



2024 **MBBA**

ANNUAL
REPORT

LETTER FROM THE CEO

Looking back at 2024, I'm really excited about all the progress we made at the Michigan Black Business Alliance (MBBA). We couldn't have done it without our amazing board, team, and the incredible support of our members. It was a huge year for us, going from MDBBA to MBBA and growing our impact statewide.

Here's what we accomplished:

Big Growth:

We added over 600 new members, pushing us past 1900 total! Plus, we've expanded our reach across Michigan through partnerships with 100K Ideas in Flint, LEAP in Lansing, the Grand Rapids Regional Chamber, and Emerge in Benton Harbor.

Strong Programs:

Even with the ups and downs of the economy and funding, our core programs – Capital Connect, BizWiz, Hardy Hospitality Program, Black Wealth Tours, and UpNxt – continue providing support to entrepreneurs.

Policy & Advocacy:

Our team successfully engaged in impactful policy advocacy efforts, equipping entrepreneurs with the knowledge and tools to navigate the political and regulatory landscape.

We're so thankful for everyone who supports us – our members, volunteers, funders, and partners. Let's keep working together to build a strong future for Black entrepreneurs in Michigan. We're looking forward to what 2025 brings!

Sincerely,

Charity Dean





OUR MISSION

The mission of Michigan Black Business Alliance is to help close the racial wealth gap by developing programs and advocating for policies that result in profitable and sustainable Black owned businesses that are connected to public and private economic opportunities while building trusted relationships.

OUR VISION

- Disrupting The Status Quo
- Building & Growing Strong Black Businesses
- Connecting & Transforming The Ecosystem
- Expanding Our Impact With & For Black Entrepreneurs
- Operational Resilience and Excellence

OUR CORE VALUES

- We create opportunities for Black entrepreneurs to thrive

- We are committed to serving each generation of entrepreneurs

- Knowledge is power, Execution is too

- We commit to truth & transparency

- We fearlessly operate from abundance, not scarcity

OUR BOARD OF **DIRECTORS**

We extend our deepest gratitude to our current board members for their instrumental role in guiding MBBA toward success.

Kerry Buffington, Chair

Kapstone Employment Services, Partner and Owner

Joseph Bowman, Vice Chair

Humble Brothers, Owner/CEO

Jermaine Ruffin, Treasurer

Invest Detroit, Vice President

Jay Williams, Secretary

Miss Eva's Detroit, Owner

Jehan Crump-Gibson, Esq., Managing Partner

Great Lakes Legal Group PLLC

Meagan Dunn, CEO

Covenant House Michigan

Kandiss Ecton, CEO & President

Kandiss Ecton Insurance and Financial Services, Inc.

Roderick Hardamon, CEO & Strategist

URGE Imprint, LLC

Shaquila Myers, Chief of Staff

Speaker of the House Joe Tate 10th District

Donald Rencher, President & CEO

Hudson Webber Foundation

OUR PROGRAMS

Capital Connect

Black entrepreneurs often face significant funding obstacles despite their passion and purpose. MBBA's Capital Connect program addresses this by providing more than just education; it's a direct pathway to capital, enabling businesses to grow. With thirteen lending partners, we successfully connected businesses with the funding they needed.

74

Businesses in 2024

211 Overall

85%

Graduated in 2024

\$1.2M

Funding Generated in 2024

\$6.4M Overall

BizWiz 1:1 Business Assistance

Small businesses are the backbone of our economy, and we understand that Black-owned businesses often face unique challenges. That's why we created BizWiz, a business assistance program designed to provide tailored, one-on-one support to help member businesses navigate the complexities of entrepreneurship. We also curate BizWiz events to respond to the individual needs of our members.

34

 BizWiz Events in
2024

582

 Businesses
Supported in 2024

\$635K

 Funding Generated
in 2024

\$5.2M Overall

700+

 Hours of Business
Assistance in 2024

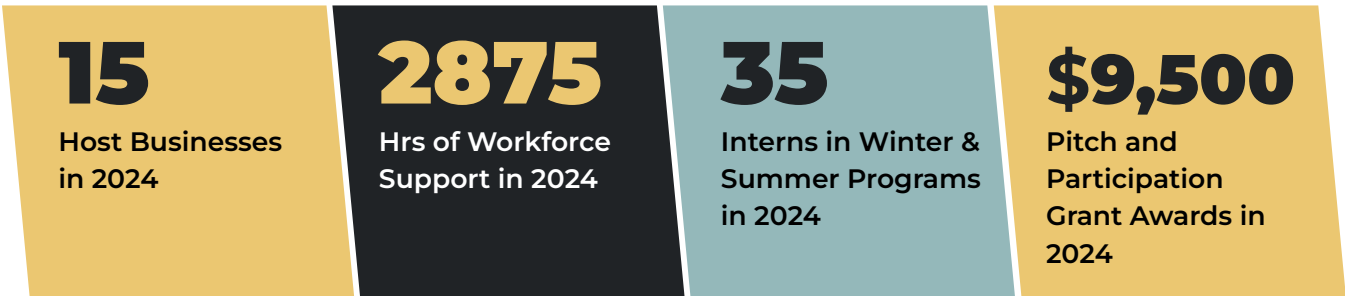

MBBA has been a blessing to me since I joined 2 years ago. Capital Connect gave me more confidence, knowledge, and wisdom to navigate the day-to-day and scalability of my business. MBBA is like a business family and I encourage anyone with a Black-owned business in Michigan to join!

Ali Evans, Owner of GODNII
MBBA Member



UpNxt: Building the Next Generation of Black Business Leaders

At MBBA, we believe in creating pathways, not obstacles, for the next generation of Black entrepreneurs. UpNxt provides a fully immersive entrepreneurship experience for youth and young adults aged 16-24, coupled with the hands-on experience they need to turn ambition into action.. Through mentorship, development workshops, and employment opportunities, it introduces participants to entrepreneurship basics in both Winter and Summer sessions.



Black Wealth Tours (BWT)

Powered by Prudential, our Black Wealth Tours bring wealth-building information to communities, focusing on Black Entrepreneurship, Black Ownership, and Black Legacy Planning.



Advocacy



We champion policy changes that directly benefit small Black-owned businesses by advocating for equitable access to capital, streamlined regulatory processes, and targeted support programs. This ensures our members have a fair playing field and the resources necessary to grow and succeed in Michigan. Some of our policy wins include, but are not limited to:

- Creation of a Director position within the Detroit Mayor's office focused on Entrepreneurship and Economic Opportunity.
- Food Ordinance: Updating Dining with Confidence ordinance to include small business concerns
- State of Michigan Innovation Fund

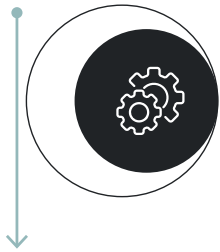
OUR GROWTH



2021-2022 600+ Members

Gathering businesses, initial meetings, and laying the groundwork for community engagement.

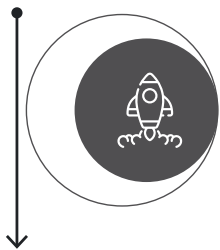
We launched Capital Connect, BizWiz, and UpNxt, significantly enhancing businesses' access to capital. Our UpNxt youth entrepreneurship initiative, delivered summer internships and valuable workforce support to numerous brick-and-mortar member businesses. This, coupled with our significant membership growth, underscores our increasing community engagement.



2023 Continued Program Development

Black Wealth Summit & Launch of Black Wealth Tours

We focused on strengthening our current programs, as well as launching Black Wealth Summit, Black Wealth Tours, and launched our Black investment program with Stackwell, providing funds to black entrepreneurs to invest.



2024 1,900+ Members

New Programs Launched

BLK Print & Hardy Hospitality Program was created to address unique and industry-specific business needs.

Continued membership growth underscores the organization's responsiveness to the community.

QUICK FACT:

Since inception, we've helped to create approximately 1,200 jobs and 3,800 jobs were retained.



OUR EXPANSION

THE BLK BIZ HUB

Powered by MEDC

Our Blk Biz Hub allows us to offer more programs, host more workshops, and create a more comfortable, collaborative, and motivating environment for entrepreneurs.

Art

Partnership:

Partnered with Irwin House to showcase and sell their unique works of local artists.

Pop-up

vending:

Opportunities for members to showcase their businesses, network, attract new clients, and forge strategic alliances.

Workspace

Rentals:

Residencies offering dedicated desk space in our BLK Biz Center, with access to all hub amenities.

Zen Booth:

Recharge, Reset, Relax in a state-of-the-art massage chair.

Ideation Room:

Dedicated space for team thought storming and creative collaboration.

QUICK FACT:

Since inception, over **\$11M** to Black businesses



OUR ENHANCED PROGRAMMING

MBBA's programming evolves with the expressed needs of our membership. To that end, in 2024, we launched 2 new programs.

BLK Print

To strengthen businesses before capital access, we launched The BLK Print, an eight-week prerequisite to Capital Connect. Participants refine ideas through Design Thinking, build business models, and learn financial concepts. **Eight businesses completed the program in late 2024 and will advance to Capital Connect in Spring 2025.**

Hardy Hospitality Program

This game-changing initiative is designed to take second-stage businesses to the next level by providing crucial access to opportunities, with two specialized tracks: Food & Beverage, designed to secure vendor placements in stadiums, hospitality venues, and restaurant chains, and Consumer Packaged Goods, aimed at getting products onto major retail shelves and into large distribution networks.

13

Hospitality Industry
Businesses

\$65K

in Grants Awarded



Participating in the Hardy Hospitality Program has been a transformative experience for Modern Maison Co. "This experience culminated in a \$5K grant, which has empowered me to expand my charcuterie offerings and refine my craft. I'm deeply grateful to MBBA for the opportunity to learn from industry leaders and for the program's foundational role in my business's success".



Char Mills, Owner of Modern Maison Co.
MBBA Member



REMEMBERING

Max Hardy

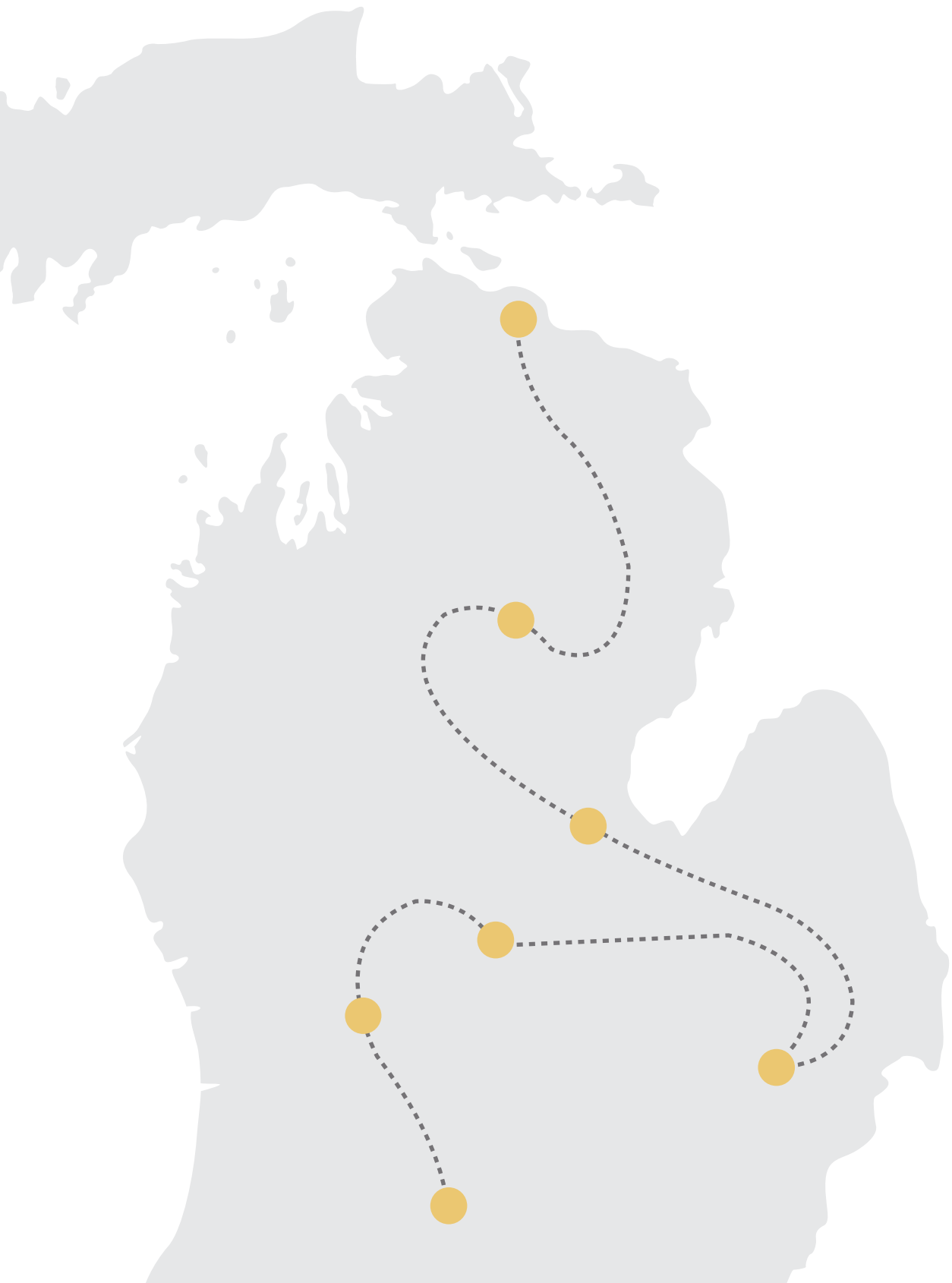
1983-2024

EXPANDING **OUR REACH**



In March 2024, the Metro Detroit Black Business Alliance became the Michigan Black Business Alliance, reflecting our commitment to statewide support for Black entrepreneurs.

Three years after launching the Alliance, we have begun our journey of expanding our mission across Michigan.



OUR OPPORTUNITIES

Staying true to our mission, MBBA seeks to create and connect our members to economic opportunities.

MBBA Direct Grant Opportunities in 2024

\$5K

Max Hardy Health and Wellness Grants

\$15K

Office Depot Elevate Together Grants

\$10K

Magic of Melanin Grants

Strategic Partnership Opportunities

\$88K

Afro Nation

\$70K

Black Food and Wine Festival

\$1.5M

NFL Draft

QUICK FACT

1,000+ opportunities created.

SPOTLIGHT ON THE NFL DRAFT

MBBA proactively partnered with the NFL Draft to connect our members to event opportunities and build collaborative relationships among ethnic chambers. During the April 2024 Detroit Draft, we placed Black-owned businesses at the heart of the event, ensuring they effectively leveraged the city's energy and available opportunities

Leading up to the NFL Draft, MBBA secured diverse opportunities for Black-owned businesses, including vendor, retail, and service roles. To further expand member access, we launched the BLK Market, partnered with Recess Pop-Up for a four-day event, and collaborated with All Things Detroit to activate members in city parks. We remain dedicated to advocating for small business support.

The Impact!

40%

NFL contracts: Black-owned Businesses win

33

MBBA Sponsored
MBE Certifications
Black-owned Businesses

50+

NFL Committee
Meetings

60

Member Contract
Nominations

\$25K

Vendor Generated Income
1-Day BLK Market Event

60

BLK Market Member
Vendors

\$164K

Vendor Generated Income
4-Day Recess Pop-Up
Event

6

Recess Member
Vendors

\$25K

Vendor Generated Income
All Things Detroit Activation

13

All Things Detroit
Member Vendors



HOW WE DO BUSINESS

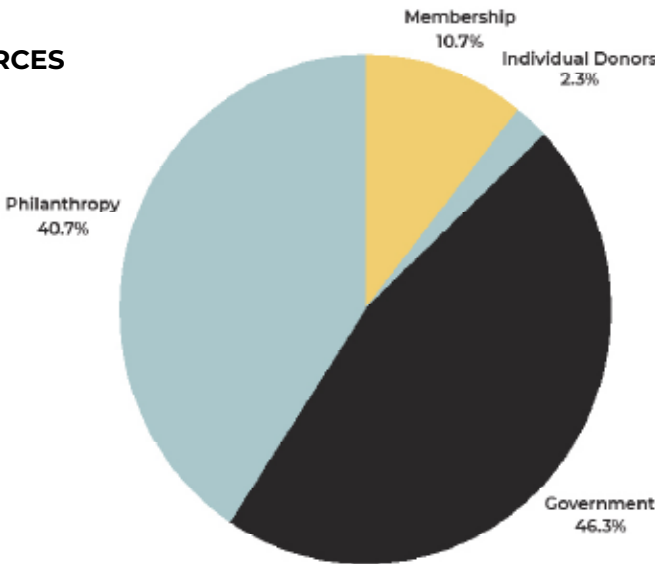
MBBA's success is a direct result of partnership and membership commitment. We operate from a place of abundance, operational excellence, and a commitment to live out our values.

We have committed to leverage the expertise of our members to provide business assistance to members that need it. In 2024, over 20 members of our **BLACK PROVIDER NETWORK** provided **OVER 200 HOURS** in black business assistance.

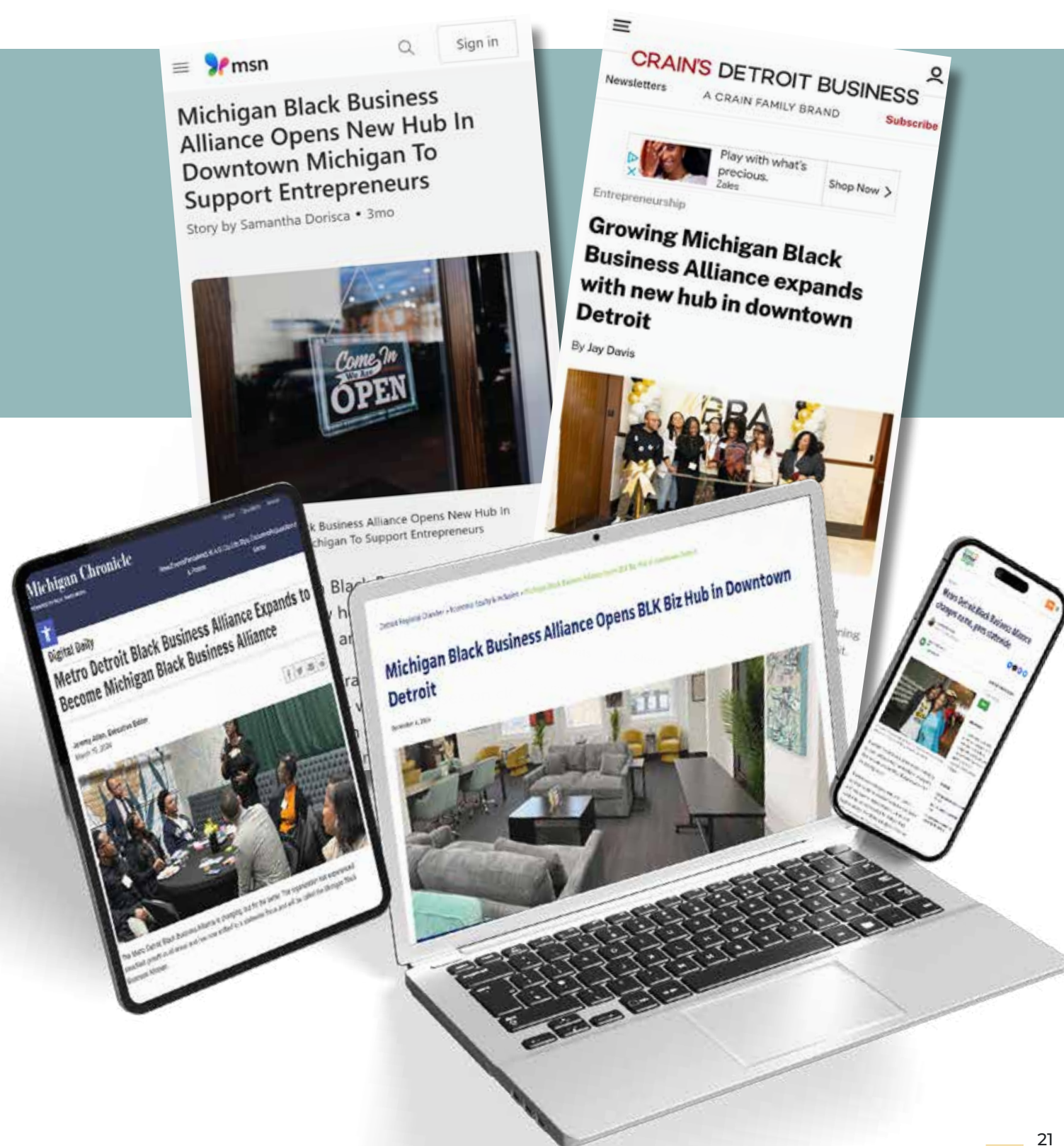
QUICK FACT:

In 2024, MBBA spent \$1M on Black-owned businesses.

MBBA FUNDING SOURCES



IN THE PRESS



SOCIAL MEDIA



FACEBOOK

Michigan Black Business Alliance



INSTAGRAM

@Blackbizalliance



LINKEDIN

Michigan Black Business Alliance

Number of Followers:

17,024

PARTNERS & SPONSORS





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