

THE LISC GROUNDWORK INITIATIVE SET OUT TO strengthen awareness of the local inclusive entrepreneurial economy of Richmond, to foster alignment among both its grass-roots and tree-top stakeholders, elevate voices of the community, and build consensus for a set of pilot initiatives aligned with mutually agreed upon outcomes.

focus

inclusive, entrepreneurial efforts in target neighborhoods as a model for other communities

understand

the local inclusive entrepreneurship landscape within target neighborhoods through a systems mapping effort

build

awareness, support, and alignment among a set of cross-sector stakeholders to strengthen inclusive economy approaches

develop

- a set of pilot initiatives designed to:
- accelerate and eliminate barriers to entrepreneurship and small business growth
 - boost job opportunities
 - revitalize commercial corridors with a focus on local ownership

BARRIERS

OUTCOMES

SOLUTIONS

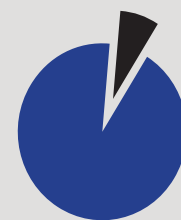
Richmond’s Entrepreneur Ecosystem Fast Facts

17%

more self-employed men than women

5x

business ownership is 5 times higher for Whites than for African Americans



7,484 Self-Employed Workers

107,261 Total Workers

WHERE WE ARE

Richmond's Groundwork Initiative Working Group engaged in a data-enabled assessment of the entrepreneurial landscape featuring assets and barriers facing minority entrepreneurs and geographies in most need of improved entrepreneurial support networks. The unveiling of this data began the process of creating a more equitable and accessible environment for all Richmond entrepreneurs.

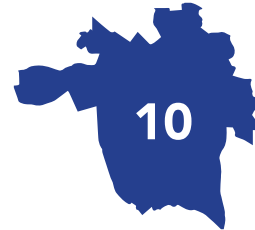
of Businesses per 1,000 residents Under 5 Employees



UNITED STATES



VIRGINIA



RICHMOND

WHAT'S RECOMMENDED



Entrepreneurial
Discovery Assessment



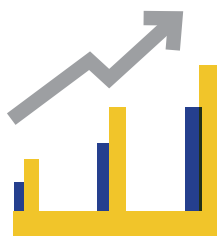
Industry Growth
Cluster Analysis



ESO Digital
Navigator

These Forward Cities recommendations offer an opportunity to familiarize stakeholders with the attitudes of focus entrepreneurs, develop a clearer understanding of targeted sectors, and expand the tools necessary to help entrepreneurs yield greater success. These beginning steps would galvanize partnerships and provide sustainable, resource support to Richmond entrepreneurs for years beyond the implementation phase.

WHERE WE HOPE TO BE



Strengthened understanding of markets and sectors for prospective entrepreneurs.

Increased understanding of entrepreneurs' priorities in focus communities.

Expanded micro-loan opportunities for under-connected entrepreneurs.

Increased utilization of training offerings for new entrepreneurs.