



YARDSTICK MANAGEMENT
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Venture For America

DEI Audit & Assessment

July 13, 2020



INTRODUCTION

Venture For America is an organization dedicated to creating economic opportunity in American cities by mobilizing the next generation of entrepreneurs and equipping them with the skills and resources they need to create jobs. By bringing together some of the nation's most aspiring, young, forward-thinking entrepreneurs, VFA is able to impact and transform tech-emerging cities across the nation through fast-paced startups and apprenticed entrepreneurial experiences. Fellows acquire the hands-on skills and guidance while companies gain access to a talented pool of future leaders.

EXECUTIVE SUMMARY

Yardstick Management (YM) was engaged by the leadership of Venture For America (VFA) to audit, analyze and assess the diversity, equity and inclusion (DEI) efforts of VFA. Over a three-month period, beginning in March 2020, YM spent significant time gathering data, interviewing executives, key leaders, VFA Fellows and VFA alumni.

The following report contains our in-depth findings of six (6) areas of focus (Fellow Recruitment, Marketing, Partnerships, Match, Training Camp and Internal Operations) with key insights and recommendations that integrate a vital DEI initiative for enhancing the overall VFA organization. The report concluded with eight (8) key next steps, including steps that VFA could immediately implement as a culture shift to the organization. It should be noted that while this report shines a critical light on the organization, the efforts of the organization to progress VFA women have not gone unnoticed and has been lauded and encouraged to continue.

Of the comprehensive findings in our report, we highlight the following as the most critical opportunities to improve the effectiveness of DEI within the VFA organization:

1. Marketing: VFA to actively market and enhance awareness in high-minority enrolled schools and enhance visibility in the minority communities in which VFA serves.
2. Fellow Recruitment: VFA to actively attract, develop, retain, and successfully increase the recruitment of underrepresented minority Fellows by setting a



“SMART” (Specific, Measurable, Attainable, Relevant, and Time-bound) goal to achieve the desired result. An example may be: VFA will increase the number of underrepresented minority Fellows by 25% by 2022 by engaging the fellow recruitment team and community directors with a strategic action plan to achieve said goal.”

3. Strategic Partnerships: VFA to continue to ensure that partners who hire VFA Fellows have internal diversity initiatives or philosophies that will create equitable opportunities for minority Fellows that will result in strengthening entrepreneurship in VFA communities.
4. Match: VFA to ensure that there are specific dedicated resources to balance opportunities that are equitable for matching Fellows and companies.
5. Training Camp: VFA will strengthen Training Camp by creating programs that will improve the preparedness of minority VFA Fellows and incorporate VFA Rise to enhance the overall Training Camp experience.
6. Internal Operations: VFA will ensure that it sets strategic goals for increasing the diversity of the internal organization through staff, suppliers, and donors.

With the increase of women in the organization, VFA is positioned to increase sustainability and broaden the impact within the industries that their Fellows engage. However, VFA has to be more intentional in how they approach DEI initiatives for underrepresented minorities internally, operationally, and at the VFA fellow level. If VFA takes the opportunity to be deliberate and focus on underrepresented minority graduates who are dedicated to entrepreneurship in VFA cities, VFA has a unique opportunity to heighten DEI initiatives and create a synergy in the communities for effective and enlightened change. This report raises issues in the six (6) focus areas and guides VFA on how to execute intentional DEI initiatives that create a culture of diversity rather than an idea, a target that lacks accountability in achievement, or primarily depends on one person as their responsibility.

SCOPE OF WORK

In assessing DEI of VFA, YM utilized a general framework to incorporate the deliverable pursuant to the Scope of Work. Through a series of key interviews, YM was able to gain the necessary understanding of where VFA is currently positioned with



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DEI, their successes, and their short and long-term objectives. Utilizing YM's expert knowledge and skills to fill gaps, YM has identified six (6) areas of focus and submits a brief breakdown of steps and resources that may serve as potential opportunities to enhance DEI for the VFA organization.

MARKETING

Awareness of VFA for Fellows or throughout the community comes mostly from "word of mouth" through former, or current Fellows, staff or current partners. While word of mouth is extremely effective, through the assessment conversations, what is occurring is a cycle of one and the same circulating through the organization. People are tending to network within their community and circles of likeness. The result is a pool of candidates similar to those who contacted them or told them about VFA. Without an initial stronghold on ethnic and racial diversity, there is little possibility of building ethnic and racial diversity. Thus, the same cycle continues. A strategic marketing paradigm that is more intentional in its outreach towards diverse candidates would help to not only enhance diversity but may help to engage the community within the VFA city. A strategic marketing paradigm is a plan of action or roadmap that the organization can use towards one common goal. It can be something as simple as driving marketing through various underrepresented minority organizations or highlighting VFA at underrepresented minority events. A marketing director that is inclusive in their goals will put forth specific objectives for strategic marketing towards underrepresented minority groups.

Branding

By developing a brand that highlights and celebrates diversity, VFA can showcase the importance of DEI to VFA and engrain a DEI mindset to the inclusive culture of VFA. Diverse candidates often seek out organizations where they can see themselves as part of the fabric of the organization and an integral cultural asset. Just as VFA has done exceptional work to ensure women feel included because they can see that VFA embraces and promotes women internally, underrepresented minorities should be able to do the same.



Advertisements/Promotional Material

In reviewing past VFA recruitment ads and promotional materials, YM suggests changes should be made to ensure the content speaks to a broader range of candidates. Multicultural marketing ads that speak to particular candidates of specific backgrounds should be used to speak to why VFA would make a great fit for them.

Awareness

Awareness can and should be built through a variety of different places to ensure that your talent pool is full of diverse candidates. This broadened awareness of the VFA brand outside of the typical network will help to strengthen the awareness of VFA as THE organization for young graduates who want to enhance their entrepreneurial skills and contribute to the cities where VFA resides. A thorough and diverse connection through key networks would bridge gaps and build lifetime partners that help to diffuse negative stereotypes and align community and organizational objectives.

Inclusive Marketing

An inclusive culture will drive inclusive marketing initiatives. An inclusive leadership team that can be marketed as the VFA senior leaders, reflects an understanding, or at least an effort, to be an inclusive culture.

FELLOW RECRUITMENT

VFA currently has a goal for recruiting talent to show that 50% identify as female and gender non-binary / gender non-conforming and 47% identify as racial/ethnic minority by the end of 2020. However, the strategy and accountability for achieving such results are not clear from an organizational objective. VFA is commended for taking the first step in setting goals and collecting data to track compositions. YM challenges VFA, however, to go beyond goal setting and data collection to proactively shift the culture to that of DEI accountability as an organization. Although data has been collected to compare various stages of the VFA fellow recruitment process, it is unclear if the data has been a driving force for actually implementing strategic and impactful changes within the organization, or if the data is statistical for tracking and comparing. While data is imperative to understanding various aspects of diversity,



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data can sometimes lead organizations down a path of unintentional, complacent bias. DEI initiatives require an understanding of an entire context, the awareness of demographic and systemic biases, and an intentional shift to push and overcome deficiencies with key targets and measurable goals that drive accountability across the organization. Currently, organizational-wide accountability is lacking for diversity recruitment. Diversity recruitment exists but appears to be held as one person's responsibility rather than an organizational-wide effort. If that person were to leave the organization, are there processes and objectives in place such that everyone who remains within the organization knows how to continue in this space? Unfortunately, our research with other organizations has shown that when the primary responsibility for diversity is held as the goals for one person, that person's dismissal can dismantle and impede the progress of diversity for the organization. Based on findings within the audit, the combination of VFA's current goals paired with YM's challenge to expand and direct an organizational-wide strategy will help VFA shift the culture for intentional and accountable inclusivity.

High-Minority Enrolled Institutions/ Historically Black Colleges & Universities High-minority enrolled institutions (HMEI), and Historically Black Colleges & Universities (HBCU) are the low hanging fruit for underrepresented minority recruitment into VFA. HBCUs and HMEIs offer pooling from some of the best talents of recent graduates who are typically strong not only in academics but also in leveraging their diverse network in the cities in which they serve as VFA Fellows. YM encourages VFA to continue the momentum of the current DEI Recruitment Strategy. Use it as a starting point for the talent team to collectively build and execute. It is the right direction but should be owned by everyone on the team to proactively contribute to the process and be accountable for the results.

Awareness

To ensure that your talent pool is full of diverse candidates, awareness should be built at the institutions that could benefit from an increased awareness; institutions where the "word of mouth" networks may be an outlier. A campus awareness outreach program or school coordinator would be beneficial for all potential candidates, including underrepresented minority candidates. The current DEI strategy somewhat touches on the formation of these relationships on campus, however, YM encourages



VFA to continue to foster and nurture those relationships at minority campuses where “word of mouth” may not have as much range.

Student Affiliate Groups

Student Affiliate Groups can be found on campus or as a division of an overall professional organization and are an excellent way to access a pipeline of minority talent from those who are zealous and eager to join the industry. YM encourages VFA to continue to grow the existing list into a more robust and engaging way to target underrepresented student affiliate groups on and off campus.

STRATEGIC PARTNERSHIPS

Partnerships are essential to the VFA organization as partners can donate money, fellow positions, and even time as judges who help to hire and influence the final selection of Fellows who are brought into VFA. Companies that can give an entrepreneurial experience are often resourced and are integral to the organization. Currently, companies that are aligned with VFA are not challenged on their diversity initiatives. As of 2019, VFA has partnered with 76 organizations that have a person of color as a co-founder or leader, representing 22% of VFA’s company partners within that year. There are also approximately 25 companies in Detroit partnered with VFA that are companies within Dan Gilbert’s portfolio and one company within the Ford family portfolio. While it is great to get such dynamic partners to take on VFA Fellows, none of the companies are startups. VFA should assess how to ensure companies of this stature are not only donating money to further VFA’s mission but also drive diversity, particularly in strong, diverse cities such as Detroit, Philadelphia and many other VFA cities. An analysis of the number of Fellows that are matched with big companies along with an analysis of minority businesses that engage with VFA would also highlight any gaps in partnerships. Such data would help drive next steps to achieve desired results for the inclusion of diverse partners. As noted below, the various minority-based Chambers of Commerce within the VFA cities can assist with such a strategy. For immediate assistance, YM has identified potential strategic partners in [Appendix A](#), which lists various African-American and LatinX-owned companies in VFA cities or near VFA cities.



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VFA should take a look at all partners and ensure they have strategic, diverse alignment. In fact, demand it! While organizations like the Urban League were mentioned through conversations, again, there was no direct alignment of diversity objectives between VFA and the companies that are partnered with VFA. In order to effectively increase diversity throughout VFA operations, YM suggests the adoption of new practices and behaviors within the partnership relationships in order to achieve enhanced DEI goals.

Minority Startups

Minority startups in fellow cities can be used to attract and maintain Fellows in addition to engaging an opportunity to pair a fellow within an entrepreneurial culture fit. The opportunity to enhance minority startups through the Accelerator Program seems to be lost as an objective for improved diversity initiatives. More weight and preference should be given to those startups that represent the demographics of the city. More financial support and coaching should also be given to enhance underrepresented minorities who may not otherwise have an opportunity to excel. The only way to break systemic barriers is to counter the system with the removal of such obstacles. VFA should pride itself on such breakdowns and create partners who are willing to join in on such efforts.

Minority Banking

Minority Banking is one means to create diverse relationships between VFA and the communities in which they serve. Even if the minority bank was used to hold earmarked donations for need-based grant Fellows or offer low-interest loans for VFA Fellows, a thorough discussion with minority banks creates an opportunity to employ strategic partnerships with DEI as the intent.

Chamber of Commerce

Chamber of Commerce organizations, particularly African-American and Hispanic chambers, are designed to do exactly what VFA wants to do within the communities they serve. Aligning with various chambers to help create and engage strategic partnerships would greatly serve VFA's interest in increasing DEI awareness. VFA has the potential to create an impactful presence with their caliber of talent placements within these cities.



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Affiliate Groups

Affiliate Groups are an excellent way to access a pipeline of minority talent and partnerships. Groups such as the National Black MBA (NMBMBA), Executive Leadership Council (ELC), National Society of Hispanic MBAs (NSHMBA) are just a few organizations targeted towards minority entrepreneurship. VFA has an opportunity to strengthen synergies with these organizations for not only recruiting purposes but also company partnerships and sponsorship.

Fundraising

Fundraising efforts with minority partners increase awareness of the overall VFA organization and fellow entrepreneurs within the communities of the minority partners. With an increase in minority fundraising efforts within the VFA communities, there is a more compelling interest to invest in VFA diversity initiatives. Donors can be more engaged when they share VFA's vision for, diversity, equity, and inclusion. VFA's goal should be to live their values in how they treat donors, how they bring them together, and in how they create equity when offering opportunities and visibility.

Fellow Grant Opportunities

VFA has proposed a pilot program that will offer financial aid, such as a grant, to Fellows who are financially disadvantaged and provide the opportunity to create socio-economic equity within VFA. YM encourages this program to be implemented at least as a 2021 objective for incoming Fellows. Donors could enable funds that are earmarked directly for Fellows with financial needs. Affordability of being a VFA fellow was noted as a hindrance to joining the organization. Economic adversities are more prevalent in underrepresented minority groups, which could also have a disproportionate impact on the number of underrepresented minorities who become Fellows. Additionally, economic disparities may be limiting the number of applicants who would otherwise target VFA as a post-grad opportunity.

Community Partnerships

Community Partnerships create opportunities for Fellows to engage in the communities they are working through volunteering, mentoring, etc. This is a great way to highlight VFA as community stewards. For example, shaping youth in fellow cities to become future VFA Fellows is a way to enrich the fellow experience. Notably,



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VFA does an excellent job of informing Fellows of various events throughout the community. This is a great sustainability tool that helps to keep VFA Fellows connected to their community. By going one step further to create deeper connections to the community, particularly diverse communities, VFA can be recognized as an organization that fosters relationships to bring youth, innovation, and vitality to the community. VFA can become known not only for creating businesses but also for mobilizing diverse entrepreneurship in the VFA cities.

MATCH

Match is a critical part of the VFA fellow process. In fact, it is THE critical part of the VFA experience as it becomes many Fellows' first opportunity to work within a company. Unfortunately, for many Fellows, specifically African-American male Fellows, this process is the most stressful and disappointing part of the VFA process.

Matches don't happen or African-American male Fellows are the last to be chosen oftentimes entering into Training Camp without a match. In order to assist with proactive recommendations to combat this statistic, YM offers the recommendations as follows.

Minority Startups

Minority Startups can be a high focal point for Fellows to match. A concerted effort to pair Fellows with such possibility would not only enhance their opportunity in the workforce but would also be an enhanced cultural fit. The cities that VFA works in are very diverse cities and yet, as VFA intends to bring in more entrepreneurs to grow and enhance the city, particularly concerning tech companies, reflecting the demographics of the city should be a genuine and strategic vision for an organization such as VFA.

Accelerator Program

Although underrepresented minority and women owned businesses are on the rise, there are still many roadblocks that make it more difficult for these individuals to secure small business financing. A look into the Accelerator Program shows that diversity is not taken into consideration or incentivized through the program. It is the Accelerator Program, however, that provides the funding for some of the VFA



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startups. YM suggests that women and underrepresented minorities are given additional consideration in order to bridge gaps and increase the entry of these individuals to start small businesses. The amount of support, either through the Accelerator Program or other VFA [resources](#) should, again, drive VFA to close the gap for women and/or underrepresented minority businesses.

VFA Fellows Hiring Practices

An increased diversity pool of talent allows for matches to be made with young entrepreneurs who may share the same vision and consciousness. The increase of diverse Fellows over time will create a more robust and dynamically equitable pool of talent. This is definitely a long-term goal that will improve as the diversity within the pipeline is enhanced.

Demand Diversity

VFA holds the key to the future through their VFA Fellows by having direct access to some of the nation's most scholarly, innovative, and entrepreneurial-filled minds. The Fellows are top candidates for any company and have been vetted carefully through the VFA process. VFA has the power to demand that companies have a clear diversity objective as their overall company goals. Those companies who do not want to commit to diversity, even through their own mission or goals, should not be a part of the match pool.

TRAINING CAMP

Training Camp is a vital part of the Fellows matriculation and ensures that Fellows are better prepared to start their job with skills and the confidence to succeed. VFA does a great job of training and provides the tools and knowledge for fellow to think like an entrepreneur. Training Camp is one of the stronger and more equitable areas as far as DEI. The following are suggestions to strengthen the overall VFA program.

VFA Rise Groups

As part of the 2020 goals, VFA is conducting VFA Rise calls prior to Training Camp which should improve the purpose and functions of such groups. Early face-to-face or virtual introductions of VFA Rise Groups during Fellow Training Camp benefits all VFA



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Fellows. Early introduction fosters an environment of diversity and inclusion as the culture of VFA and engages support for fellow members while also building awareness for allies. VFA is encouraged to continue with early interactions of RISE groups.

Increased training programs

YM notes that training programs during Training Camp are underway to address some shortcomings that are being seen with respect to interviews and other aspects of the job matching and job onboarding experience. YM encourages VFA to move forward, implementing any enhanced training programs for VFA Fellows. It is imperative, however, for VFA to ensure that all Fellows are prepared to succeed in the workforce. Increased overall training that includes mock interviews, a copy of the book "The First 90 Days," and understanding performance management within a company is highly recommended. This increased training opportunity can be an additional element of training that not only helps strengthen VFA as an organization but also helps to build the inclusion of all types of learners, builders, and thinkers that will further emphasize the quality of Fellows that work in and build the community.

INTERNAL OPERATIONS

VFA has excellent gender diversity and is being led by some outstanding women. However, senior leadership is now down to one underrepresented minority. Currently, there are two vacant positions for a Pittsburgh Community Director as well as the Director of Marketing. Although these are not Senior Leadership Team positions, it is still highly recommended that each of these positions are filled with an underrepresented minority. VFA is commended with the diversity reflected in the talent managers, however, "SLT Member" or even "People Manager" level roles should also be just as diverse. Attracting Fellows, partnerships, community awareness and all other facets of diversity would be easier if senior leadership could reflect the same. Just like the organization is praised for being a women-led organization, the female leadership of VFA and the impact of the female presence within the organization is more than likely why there is an increase of women Fellows in the most recent years. Diversity begets diversity, and thus, an increased presence of underrepresented minority leaders will also draw more underrepresented minority Fellows. Diversity also



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cascades from leadership. These vacancies should be intentional, and the opportunity should not be missed on the VFA organization.

Diversifying Internal Management and Staff

Diversifying internal management and staff allows for enhanced and breadth-filled discussions that will bring more awareness and solutions to the table. Seeing diversity within the organization will shift the culture of the entire VFA organization to foster a more open and inclusive community and highlight the belief that diversity is an important, included asset of the organization. The diversity of the organization inside VFA will help reflect the diversity of Fellows.

Community Directors

Be intentional about having Fellows and Community Directors who are aware of the city and understand the culture and backdrop of the city. Community Directors should either be from the city, the state and, at the very least the region where they serve. Having Community Directors that are connected to the city increases the opportunity for enhanced networks to the Fellows and the organization. With the opening of a position for the Pittsburgh Community Director, this is the chance for VFA not only to be intentional about African-Americans, LatinX, or Indigenous candidates but also those who are connected to these particular cities.

Additionally, Community Directors could leverage their position by utilizing internal resources within the VFA organization that bring to their city what is missing from their own experience. A voluntary, internal advisory panel for each city has been discussed by VFA Community Directors and YM encourages the immediate implementation of this panel. Such a panel creates not only a leadership opportunity for the Community Director, but also leverages an opportunity to engage diversity. YM highly encourages Community Directors to embrace diversity and reach out to Fellows with diverse racial and ethnic backgrounds that can serve on their advisory boards. This will create the culture internally that can help leverage the responsibilities of the Community Director externally. Additionally, an advisory board will allow Community Directors and Fellows to enhance their entrepreneurial experience with the practice of board responsibilities. Advisory roles on nonprofit and for-profit boards are common



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amongst entrepreneurs. Adding advisory roles as an element of the VFA experience further enhances the mission of VFA.

Supplier Diversity

Supplier Diversity helps to foster relationships locally within the community and offers competitive channels from a wide range of business partners nationally. It also helps to drive innovation by diversifying the products, services, and solutions to VFA's needs. Supplier diversity enhances opportunities for minority and/or women-owned businesses to engage with VFA and exemplify the very kinds of businesses that VFA promotes. Whenever VFA seeks new suppliers, vendors, contractors, etc.... ask if a diverse supplier can be given the opportunity to do the same, even if, at least, bidding through an RFP.

DEI as Initial Conversations

DEI should be a leading matter that is at least a part of the initial conversation with companies. This ensures that companies that are part of the selection pipeline have strong diversity beliefs and practices within their own organizations. Diversity is everyone's responsibility in the VFA chain and should be top of mind for internal and external relationships. Be willing to walk away from partnering with organizations that do not value diversity in general or the diverse pool of candidates from VFA.

Company Partner Agreement

The Company Partner Agreement that is signed by member companies currently has no language that mentions diversity as a means by which VFA envisions or attempts to hold as part of its culture. While clause 10 of the current agreement recognizes anti-harassment and anti-discrimination, the request for a company partner to acknowledge diversity is very different from the demand for the company not to break the law and to be within standard compliance practices. Both languages should be included in the agreement. Diversity has to be intentional and accountable and should be demanded by the companies with whom VFA makes as partners. Companies should have a proactive policy on hiring, promoting and retaining diverse employees. The agreement should incorporate a clause within it emphasizing VFA's commitment to diversity and encouraging companies to interview and hire diverse VFA Fellows. Such a statement in writing carries out VFA's commitment from the initial



conversation to a visual expression within the contract that the company partner sees and executes.

NEXT STEPS

As VFA assesses the preceding analysis, YM has eight (8) next steps and targeted timelines that can make an impact for adjusting the culture of VFA with intentional and sustainable diversity initiatives:

IMMEDIATE – 3 MONTHS

1. Have the conversation. There is an ongoing perception that VFA enters into cities to gentrify the city. Why is that? Is perception reality or is it just a misunderstood perception? What drives the perception? What is VFA willing to do to change the perception? This report offers ways to change the perception and drive the change needed to bring diversity into the culture of VFA rather than as an adjacent data point or siloed objective. VFA should have this conversation as an organization and answer the questions posed to start and drive the conversation.
2. Create a clear definition of “Diversity” for VFA. To ensure that VFA moves in the direction to build awareness and enhance diversity outcomes, the organization must be aligned in how they define diversity and what the goals are that should be achieved. The definition of diversity should be widely known, accepted and practiced throughout the organization. Part of the conversation stated in Clause 1 above should be a deep dive into understanding what Diversity means to each individual and what it means to the organization. Everyone has a bias which typically leans in the favor of the demographics in which they belong. Understanding what drives unconscious biases and perceptions of diversity is important in moving forward as an organization.
3. Fill the two VFA vacancies with underrepresented minorities. VFA has an opportunity to hire underrepresented minorities for the current vacancies. This should not be a missed opportunity by the organization. Be strategic as to ensuring the person isn’t just checking the demographic box but embraces the mission of VFA and the culture of inclusion that VFA is creating.



4. Update the VFA Partner Agreement. The partner agreement that is given by VFA to various companies should be updated to include a clause identifying that VFA is committed to diversity and promotes and fosters an environment that embraces gender, race, sexual orientation, and religion. Additionally, the clause should include a statement that VFA expects its partners to proactively share in diversity efforts with a shared commitment to hire, promote and retain diverse employees at all levels of the organization.

3 MONTHS – 6 MONTHS

5. Conduct knowledge-based training sessions. Training sessions that dive into diversity, equity & inclusion along with unconscious bias is not only a good way to learn about ways to improve initiatives and drive goals towards DEI, but it also helps to gauge where the organization is and where to go concerning building and establishing “SMART” DEI goals. YM is pleased and prepared to offer the training and tools that can help VFA in this capacity.
6. Voluntary Advisory Panels. Follow through with the implementation of voluntary advisory panels in each of the VFA cities. This is a great opportunity to assist the Community Directors and grant Fellows who have ties to the city with the opportunity to share information regarding their networks, culture, and knowledge of the community. It is also a good opportunity to enhance the overall VFA program with a comprehensive training program that allows Fellows to practice “Robert’s Rules of Order” and other board leadership skills that they can use as a future entrepreneur and, hopefully, future advisor or board member.

6 MONTHS – 1 YEAR

7. Contact Chamber of Commerce. To establish effective relationships and strategic partnerships, program directors or a VFA organization lead should contact the various Chambers of Commerce in each of the VFA cities as a value-added resource.
8. Supplier Relationships. VFA should assess and analyze supplier and customer relations to determine where diversity can be included to utilize



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underrepresented minority businesses. Seek out RFP from minority-owned and/or women certified businesses. These are the two groups who can fill diversity gaps and more than likely offer a great service for a competitive rate. Encourage the use of diverse suppliers to broaden the culture of VFA.

CONCLUSION

VFA is an excellent organization thriving with young, gifted minds who have a willingness and determination to grow and succeed. The leadership has been outstanding to work with during this audit and is open to change in order to become the best organization that helps recent graduates thrive. The organization is being led by a dynamic group of leaders and is applauded for the fact that they are led by a strong force of women leaders who are ready to take VFA to the next level. VFA, however, needs to be intentional in their inclusion of underrepresented minorities within the culture of VFA. VFA is charged to intentionally leverage underrepresented minorities in positions of VFA leadership, Fellows, strategic partners, and community outreach. Additionally, VFA should enhance more opportunities for underrepresented minority Fellows to receive support through the Accelerator program and break down systemic barriers that can blind an organization with biases. Again, VFA has begun the process by setting goals and assigning an organizational member to focus on DEI goals. The organization has an opportunity to build on these DEI initiatives and create a synergy throughout the organization for attaining and creating such objectives. VFA also has the ability to create effective and enlightened change within the communities that they serve and, based on our overall assessment, have faith and confidence that they will continue to do so.



APPENDIX A

TOP AFRICAN-AMERICAN OWNED BUSINESS IN OR NEAR VFA CITIES¹

([Back to Report](#))

- Bridgewater Interiors, LLC (#3 of BE 100) Detroit, MI <https://bridgewater-interiors.com/>
- Modular Assembly Innovations (#5 of BE 100) Dublin, OH <https://www.modularai.com/>
- Thompson Hospitality Corp. (#7 of BE 100) Reston, VA <https://www.thompsonhospitality.com/>
- The Anderson-Dubose Company (#8 of BE 100) Warren, OH <https://a-d.us/>
- Urban One, Inc. (#9 of BE 100) Silver Springs, MD <https://urban1.com/>
- Hightowers Petroleum Company Middletown, OH (#10 of BE 100) <https://www.hightowerspetroleum.com/>
- Global Automotive Alliance Detroit, MI (#12 of BE 100) <https://globalallianceauto.wixsite.com/automotive>
- Millennium Steel of Texas San Antonio, TX (#14 of BE 100) <http://millenniumsteel.com/>
- Adams Communication & Engineering, Inc. Reston, VA (#15 of BE 100) <https://www.adamscomm.com/>
- Devon Industrial Group Detroit, MI (#19 of BE 100) <https://www.devonindustrial.com/>
- Health Resources Inc. Owings Mills, MD (#22 of BE 100) (No email available)
- Trillion Communications Corp Bessemer, AL (#23 of BE 100) <http://www.trillionusa.com/>
- Chemico LLC Southfield, MI (#29 of BE 100) <https://thechemicogroup.com/>
- James Group International, Inc. Detroit, MI (#30 of BE 100) <https://www.jamesgroupintl.com/>
- Advantage Living Centers Southfield, MI (#33 of BE 100) <https://advantageliving.net/>
- PRWT Service Inc. Philadelphia, PA (#34 of BE 100) <http://www.prwt.com/>
- K. Neal Truck and Bus Center Hyattsville, MD (#35 of BE 100) <https://www.knealtbc.com/>
- Epitec Inc Southfield, MI (#37 of BE 100) <https://epitec.com/>

¹<https://www.blackenterprise.com/be100s/top100/>



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- New Horizon Baking Co Norwalk, OH (#40 of BE 100) <https://www.genesisbaking.com/>
- IMB Development Corp Bethesda, MD (#42 of BE 100) <https://www.imbdc.com/>
- Systems Application and Technologies Largo, MD (#50 of BE 100) <https://www.sa-techinc.com/>
- Arcade Travel, Inc Ann Arbor, MI (#54 of BE 100) <http://boersmatravel.com/>
- MCL Jasco Inc. Detroit, MI (#62 of BE 100) <https://www.mcljasco.com/>
- Frontier Development & Hospitality Group Washington, DC (#63 of BE 100) <https://frontier-development.com/>
- IAP Government Services Group/IAP Design Build Columbus, OH (#66 of BE 100) <https://www.iap-gsg.com/>
- Oakland Consulting Group Lanham, MD (#67 of BE 100) <http://www.ocg-inc.com/>
- W3R Consulting Southfield, MI (#69 of BE 100) <https://www.w3r.com/>
- Advanced Systems Development, Inc. Alexandria, VA (#70 of BE 100) <https://www.asd-inc.com/>
- Howard Stirk Holdings Washington, DC (#74 of BE 100) <https://www.howardstirkholdings.com/>
- Rickman Enterprise Group LLC Detroit, MI (#75 of BE 100) <http://www.rickmanenterprise.com/>
- TAG Holdings, LLC Wixom, MI (#78 of BE 100) <https://taghold.com/>
- JMA Solutions Washington, DC (#79 of BE 100) <http://www.jma-solutions.com/>
- Logistics Systems, Inc. Washington, DC (#84 of BE 100) <https://logistics-sys.com/>
- Digiflight Inc. Columbia, MD (#85 of BE 100) <https://www.digiflight.com/>
- Premier Management Corp. Columbia, MD (#87 of BE 100) <https://www.premgtcorp.com/>
- Bithgroup Technologies Baltimore, MD (#89 of BE 100) <http://www.bithgroup.com/>
- Banneker Ventures Washington, DC (#91 of BE 100) <https://www.bannekerventures.com/>
- Nursez R Us Baltimore, MD (#96 of BE 100) <https://nursezrus.com/>

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APPENDIX A

TOP LATINX OWNED BUSINESS IN OR NEAR VFA CITIES

- Todos Supermarket Washington, DC <http://www.todossupermarket.com/>
- Micro Tech Tysons Corner, VA <https://www.microtech.net/>
- Beauty Blender/Bounce, Inc. Bethlehem, PA <https://beautyblender.com/>



SMALL BUSINESS GRANTS FOR WOMEN AND MINORITIES²

[\(Back to Report\)](#)

The Eileen Fisher Grant Program³

As of 2020, the Eileen Fisher Grant Program's sole focus is its Supporting Women in Environmental Justice, a grant program that provides support to women taking action for environmental justice. Beginning in 2019, the Supporting Women in Environmental Justice Grant awarded \$200,000 annually in amounts ranging from \$10,000 to \$40,000.

The Girlboss Foundation Grant⁴

In 2014, Girlboss launched a bi-annual grant, awarding winners \$15,000 in project funding, as well as the added bonus of exposure through the Girlboss platform and newly launched community.

The Amber Grant for Women⁵

WomensNet awards one winner with \$4,000 each month of the year, and one of those 12 monthly winners will receive an additional \$25,000 by the end of the year. The grant has been awarding women with entrepreneurial dreams since first launching in 1998.

Minority Business Development Agency⁶

MBDA grants opportunities for minority business owners and also provides a number of other educational resources for minority entrepreneurs.

NASE Growth Grant⁷

The National Association for the Self-Employed offers a \$4,000 business development grant, which aims to help aspiring entrepreneurs take their businesses to the next level. To be eligible for this grant, you must be a member of NASE and be able to identify a particular small

² <https://startupnation.com/start-your-business/small-business-grants-women-minorities/>

³ <https://www.eileenfisher.com/social-consciousness/grants-overview?>

⁴ <https://www.girlboss.com/foundation>

⁵ <https://ambergrantsforwomen.com/get-an-amber-grant/>

⁶ <https://www.mbda.gov/page/grant-competitions> ⁷ <https://tinyurl.com/ybdj2e6f>

⁷ <https://tinyurl.com/ybdj2e6f>



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business need for which you will use the financing. Thus far, NASE has awarded \$1,000,000 in grant funding.

iFundWomen⁸

iFundWomen is a startup funding platform that provides access to women business owners to access capital through crowdfunding and grants.

⁸ <https://ifundwomen.com/>



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APPENDIX B

SoGal Foundation⁹

SoGal Foundation is an organization dedicated to ensuring that black women or nonbinary entrepreneurs have access to capital to start their businesses. The organization has teamed up with Winky Lux, bluemercury, twelveNYC and Lively to provide at least three (3) \$10K and six (6) \$5K grants to black women or nonbinary entrepreneurs. Additionally, awardees receive assistance in fostering their ideas in order to have a more equitable opportunity for scaling the next billion dollar idea.

⁹ <http://www.iamsogal.com/black-founder-startup-grant/>