





BLACK  
SQUIRREL

# Black Squirrel Collaborative Company Profile

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# Black Squirrel Collaborative

The United States has spent the past century expanding its economic power, and it shows in American families' wealth. Despite income stagnation outside the circle of high earners, median family wealth has grown significantly as defined by net worth, but it has not been inclusive. In wealth, black people, families, and communities lag behind their white counterparts by at least 10X, according to McKinsey in a 2019 report on The Economic Impact of Closing the Racial Wealth Gap.

Furthermore, in the post-pandemic era, we are facing unprecedented economic times: a 41% business failure rate for African Americans and other underrepresented groups, compared to less than 20% percent of whites, and a monthly poverty rate growing astronomically, especially among African Americans, Hispanics, and Children.

These drastic economic times require INNOVATIVE programming in place of conventional solutions. Cities and markets require *Entrepreneurial Vision* and *Business Leadership* to develop and curate real impact for launching new equitable practices for creating opportunities for economic prosperity and wealth for members of black and brown communities and neighborhoods to ensure their role in a new, stronger, and inclusive economy.

Black Squirrel Collaborative (BSC) was launched as a solution provider that acts as a nexus and catalyst to provide resources and capital to solve these issues plaguing underserved communities. We use a collaborative approach of bringing key stakeholders to the table to develop strategies that address the specific needs of businesses, communities, and neighborhoods to create real and measurable change.

We currently have accomplished through the design, development, and deployment of two unique products; **The BizScoreLine** and **Philly RiSE Real Estate Accelerator**.

## THE BIZSCORELINE

The [BizScoreLine](#) stands alone as the premier small business performance assessment & evaluation tool in the industry today. The lack of capacity, knowledge, networks, and accessibility has significantly limited the growth of small businesses. Exacerbated by COVID-19, many small business owners are looking for a resource that can be a one-stop shop to support their small business. Additionally, from 2020 to 2021 startups increased by 25%, increasing the need for additional tools to support growth. It is far more than an educational tool since it was designed to enhance the capital readiness of small businesses. Unlike personal credit scores, the BizScoreline is clear on how you can increase your score by completing tasks that will improve business stability and growth.

BizScoreLine is a digital business assessment platform developed to assist small business owners in focusing their efforts on the key areas of their business:

- Operation
- Sales & Customers
- Technology
- Human Resources
- Financial
- Marketing

Upon completion of the 45-minute online assessment, BizScoreLine generates a Snapshot of the business which includes:

- The current state of the business and a rating/score in each of the six key business areas. (Business performance evaluation to identify strengths & weaknesses of the business)
- Full industry analysis to give the owner an executive education about their industry (elevating the owner's understanding of the industry)
- Recommendations are provided for areas needing improvement (Next steps are identified to improve the capital readiness of the business)
- The evaluation and recommendations in the report are measurable and can be shared with subject matter experts for targeted technical assistance (Allows Subject Matter experts to focus their efforts).

**TRACTION**

Black Squirrel has contracted with a Philadelphia-based CDFI (VestedIn), PACDC, and the City of Philadelphia Commerce Department to support over 300 businesses. Each business has or will complete the assessment, be connected to a concierge, and be referred to a TA provider to address the challenges and opportunities for growth identified by the platform.

<b>PARTNER</b>	<b>BUSINESSES</b>	<b>ASSESSMENT</b>	<b>CONCIERGE</b>	<b>TA REFERRAL</b>	<b>CAPITAL REFERRAL</b>
Philadelphia Commerce Department	100	X	X	X	X
PACDC	90	X	X	X	X
VestedIn	129	X		X	X
<b>TOTAL</b>	<b>319</b>				

**GOALS FOR 2024:**

<b>PARTNER TYPE</b>	<b>PARTNERS ENGAGED</b>	<b>BUSINESSES</b>	<b>ASSESSMENT</b>	<b>CONCIERGE</b>	<b>TA REFERRAL</b>	<b>CAPITAL REFERRAL</b>
Gov't State or Local	10	1000	1000	500	500	250
Bank/CDFI Lenders	3/2 5	400	400	200	200	100
CDC/BA	15	150	150	75	75	37
Individual Businesses	0	500	500	250	250	125
<b>TOTAL</b>	<b>30</b>	<b>2,550</b>	<b>2,550</b>	<b>1,025</b>	<b>1,025</b>	<b>512</b>

## **IMPACTS CREATED FOR YOU:**

- An additional tool to support small businesses in your target market
- Additional data on the capacity of small businesses in your target market
- Opportunity to improve capital readiness of the businesses in the target market
- Reduces lender risk by increasing business weakness awareness
- Increase direct services to new and existing clients
- Enhancing and developing new business relationships
- Increase brand reputation around small business

## **PHILLY RISE REAL ESTATE ACCELERATOR**

The Philly RiSE Real Estate Accelerator is the first program designed to leverage the talent of experienced diverse developers to create a more equitable real estate ecosystem within communities. Philly RiSE provides training, networking, and access to property and capital to increase the number of homes built by diverse developers, contractors, and workforce. This is expected to be replicated in other cities across the country.

In a report released by the Philadelphia Land Bank in 2019, there are 42,100 vacant land parcels in the city. Fifteen percent (6,311) of those properties are publicly owned and ready for disposition. Most of these land parcels are also in underserved communities creating blight and increased crime. Philadelphia is made up of more than 40% African Americans; however, 95% of real estate development in the city is done by white development companies. (KYW News, 2/2022)

Owning a home is one of the main drivers of wealth in this country, particularly across generations, which makes increasing Black homeownership a critical goal in addressing the overarching racial wealth gap.

Black Squirrel has created Philly RiSE to connect underserved communities and minority developers to the resources and assistance needed to build a sustainable and thriving community ecosystem. Utilizing Black Squirrel as the nexus point for multi-site development across the city, a team of project managers, CDFIs, certified trainers, and seasoned real estate developers as coaches and mentors will provide a high-touch systematic approach to:

- Increase the number of minority homeowners allowing them to build generational wealth
- Increase the capacity of minority developers, thereby balancing the inequity in real estate development in Philadelphia
- Increase the capacity of Black and Brown CDFIs to meet the demand for needed capital
- An increase in the number of properties built by diverse developers
- Reduce blight and improve neighborhood beautification, and
- Create entrepreneurial opportunities, that drive income needed to build an equitable real estate ecosystem.

## **TRACTION**

Recruited 12 Black and Brown developers

Completed a successful accelerator for 6 months

Provided additional hours of support for developers to acquire publicly owned land

Have 70 applications for publicly held land in two cities

Have been awarded 13 properties in Wilmington

Will develop 70% affordable homes

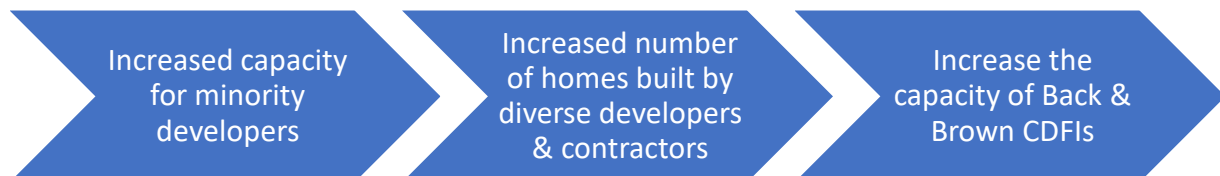
Raising \$15 million in debt for locally-based CDFIs

Identified 10% (pre-development capital) from a local investment partner

Twelve (12) developers became members of the Urban Land Institute

Spoke at the ULI National Conference in Toronto and have received interest from 27 cities

## Addressing the Inequities of the Real Estate Market by Creating:



## **IMPACTS CREATED FOR YOU:**

- Return on Investment
- Increased CRA benefits
- Expanded brand appreciation in communities of color
- Direct investment opportunities
- New Relationships with growing companies
- Expansion of banking relationships