Info Session Discussion Points

- Intro to NC IDEA Foundation

- Intro to NC Black Entrepreneurship Council (NC BEC)

- NC BEC ECOSYSTEM Overview

- NC BEC ECOSYSTEM Timeline

- Application Tips

- Q&A

NC IDEA Foundation

NC IDEA™
NORTH CAROLINA
Black Entrepreneurship Council

OUR VISION

Empower North Carolinians to achieve their entrepreneurial potential.

OUR MISSION

Strengthen the economy of North Carolina through a strategic combination of grants and programs, deployed directly and through a network of partners, in furtherance of our Vision to help people achieve their entrepreneurial potential.

Learn more at www.ncidea.org or follow us @ncidea

NC Black Entrepreneurship Council

- Created at height of Black Lives Matter movement
- Trust-based philanthropy
- Lead NC IDEA in programmatic and grant-making ambitions to address challenges of Black entrepreneurship in North Carolina
- 24 Council members from across NC

NC BLACK ENTREPRENEURSHIP COUNCIL
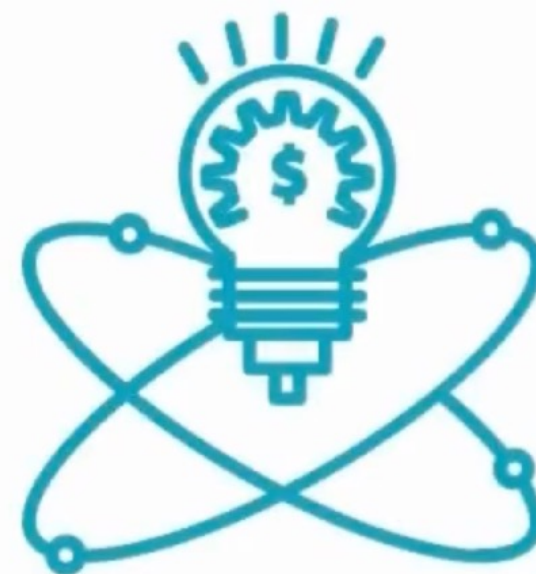GRANTS AWARDED
$2M+
SINCE 2020

HBCUs
seeding the next generation

ECOSYSTEM PARTNERS
expanding the pipeline

BLACK ENTREPRENEURS
building assets and creating equity

NC BEC ECOSYSTEM Grant

- Opportunity for NC-based entrepreneur support organizations and institutions that support Black entrepreneurs
- **NOT** for entrepreneurs, startups, or small businesses
- **NOT** for consulting projects
- Grants up to $50,000; anticipate awarding 6 grants
  - Education and training (accelerator) programs
  - Coaching and mentoring
  - Entrepreneurship competitions, demo days, hackathons
  - Assistance for hiring, marketing and sales, product development, etc.
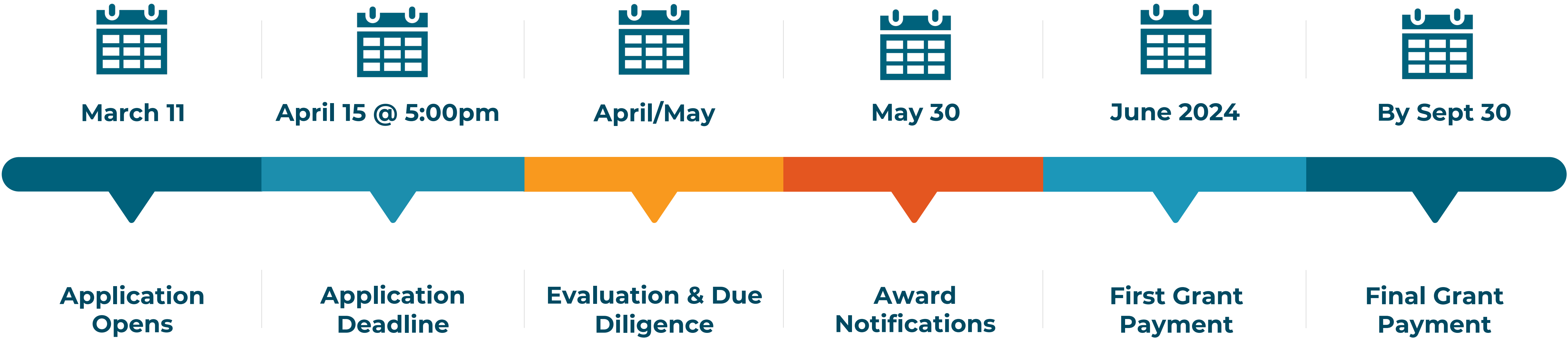 - NC IDEA does not allow grants to include indirect overhead costs

Eligibility Criteria

- 100% of grant dollars must be allocated toward specific programs and activities serving Black entrepreneurs
- Priority consideration will be given to organizations that:
  - Are Black-led and reflective of the community being served
  - Have demonstratable intent to focus grant activities and initiatives toward Black female founders
  - Are actively working in rural and/or economically distressed counties
- Ineligible applicants include:
  - Entrepreneurs, startups, or small businesses
  - Endowments, capital campaigns or other fundraising events
  - Lobbying organizations, political parties, or labor organizations
  - Individuals

Evaluation Criteria

- Alignment
- Ability to Execute
- Outcomes & Metrics
- Sustainability
- Leverage
- Timing

NC BEC ECOSYSTEM Timeline

NCIDEA™
NORTH CAROLINA
Black Entrepreneurship Council

March 11	April 15 @ 5:00pm	April/May	May 30	June 2024	By Sept 30
Application Opens	Application Deadline	Evaluation & Due Diligence	Award Notifications	First Grant Payment	Final Grant Payment

Application Tips

- Adhere to character counts; but <u>be clear and concise</u>
- Questions include proposed project, team, existing programs, budget, outcomes and metrics, impact
- Recommend using offline application template
- Have others review before submitting
- Watch for spelling and grammar errors
- Application MUST be submitted online – save often
- Do not log in at same time on different devices/browsers
- Do NOT wait until the last minute to submit!

Next Steps

- **Potential applicants should visit NC BEC page at ncidea.org to:**

  - Review Eligibility Criteria

  - Download the application template

  - Start online application: March 11 – April 15 (5 PM)

  - Questions? ncbec@ncidea.org