

Overview Sections

- About Propeller
- Impact Accelerator Overview
- Components
- Eligibility Requirements
- Entrepreneur Profile
- Venture Success and Testimonials
- Key Dates
- Complete Online Application

About Propeller

Propeller grows and supports entrepreneurs to tackle social and environmental disparities. Our vision is an inclusive and thriving entrepreneurial ecosystem in New Orleans that responds to community needs and creates the conditions for an equitable future.

Impact Accelerator Overview

Propeller invites entrepreneurs and leaders from mission-driven organizations to apply for our Impact Accelerator, an interactive 4-month program that helps startup entrepreneurs bring their idea from vision to reality and helps existing entrepreneurs scale their impact and reach. Accessing capital (for-profit and nonprofit), contracts, customers, and community, are key components of the Accelerator, and we accomplish this through a vast and experienced network of mentors, strategy consultants, subject matter experts, program staff, a community of entrepreneurs, and curriculum. Our program enables entrepreneurs to build ventures grounded in financial viability, social impact, racial equity, and a demonstrated commitment to the prosperity of our city and region.

This year's Impact Accelerator will run from July 23, 2022 through November 15, 2022 and offers a mixture of in-person and virtual participation opportunities.

Components

1. **Lead Mentors:** Each participating venture works directly with a Lead Mentor, an experienced strategy consultant with significant entrepreneurial leadership experience and relevant industry experience and connections. Lead Mentors act as a guide, consultant, and thought-partner to ventures as they set and make progress towards their goals. Entrepreneurs meet with Lead Mentors bi-weekly to strategize on the growth and development of their ventures.

Lead Mentor Office Hours are scheduled based on the availability of the venture, Lead Mentor, and Propeller staff and may be held virtually or in-person based on the venture's preference.

Accepted ventures will have an opportunity to participate in the selection of their Lead Mentor, and

selection meetings will take place June 28, 2022 - July 14, 2022.

2. **Subject Matter Experts:** Participating ventures receive access from a curated network of professionals, ready to assist with projects on an as-needed basis. Tailored support is offered within domains such as marketing, law, accounting, bookkeeping, design, and financial modeling. Impact Ventures have used the Subject Matter Expert network to develop e-commerce websites, create a suite of branded materials, set up their Quickbooks chart of accounts, file taxes, and create an HR handbook.

3. **Tuesday Night Meetups:** Tuesday Night Meetups are an opportunity for our entire cohort of ventures to come together, build community, and share successes, connections, and challenges. Content-specific speakers also attend to share their expertise and facilitate discussion on topics most relevant to developing a sustainable business grounded in racial equity principles. Past Meetup topics have included:
 - Access to Capital - a panel of funders and investors and 1:1 opportunities for ventures to pitch to relevant funders
 - Marketing + Storytelling - an opportunity to workshop individual messages and value propositions with PR and marketing professionals
 - Equitable organizational processes (procurement, HR, etc.)

Tuesday Night Meetups are an opportunity for Impact Ventures to build a trusted network of like-minded entrepreneurs. Impact Ventures learn from one another, find solutions, and share challenges, resources, and successes. Impact Ventures have formed partnerships to apply for contracts, provide mutual aid, and organize events to co-promote businesses.

These biweekly Meetups take place on Tuesday evenings from 6:00 pm - 8:00 pm. Meetups are in-person, and dinner is provided.

4. **Capital Access:** Propeller helps Impact Ventures become capital ready. Impact Ventures schedule 1:1 meetings with our Access to Capital team to receive technical assistance to prepare their loan packages, pitch decks for equity investments, and grant applications.

5. **Use of the Propeller Coworking Space:** Impact Ventures receive access to Propeller's Coworking space through a flex membership for the duration of the 4-month Accelerator and for one year after the program. Membership includes printing, a mailing address, conference room meeting space, and parking. The Propeller Coworking space is located at 4035 Washington Avenue. Visit GoPropeller.org/Coworking for more information.

6. **Increased Visibility:** Propeller helps increase Impact Ventures' visibility through special events,

media referrals, and feature articles in publications. We have partnerships and networks with local publications to showcase our current Impact Ventures. Subject Matter Experts can also help

ventures learn the ins-and-outs of public relations and earned media. Propeller and Propeller Impact Ventures have received notable attention from *The New York Times*, *TIME*, *Los Angeles Times*, *Entrepreneur Magazine*, *GOOD*, *Forbes*, and others.

7. **Executive Mentor Program:** We leverage the power of the extended Propeller Alumni network to help current Impact Ventures access capital and develop partnerships by connecting Impact Ventures to Executive Mentors. In the Executive Mentor Program each venture is matched to at least one Executive Mentor, a high-level leader who provides thought-partnership or offers opportunities to make relevant connections.

Past Mentors include John Elstrott, former Chairman of the Board of Whole Foods Market; Alden McDonald, CEO of Liberty Bank; and Mayor LaToya Cantrell. Propeller's Executive Mentor network is a collection of business leaders, elected officials, policymakers, investors, Propeller Alumni, and other changemakers who support the growth of socially and environmentally responsible entrepreneurs in New Orleans.

Eligibility Requirements

Propeller supports entrepreneurs driving systemic change within our five focus areas. For each focus area, Propeller will prioritize solutions that specifically address the following issues:

- **Community Economic Development (CED)**
 - For-profit brick and mortar businesses owned by Black entrepreneurs in Gert Town, Hoffman Triangle, Central City, Broadmoor, and New Orleans East
 - Developers who identify as Black, Indigenous, or people of color (BIPOC) whose work focuses on affordable housing in rapidly gentrifying New Orleans neighborhoods
 - BIPOC-led for-profit or nonprofit organizations improving the operating environment of BIPOC entrepreneurs
- **Education**
 - Access to quality early childhood education, site-based and home-based
 - Development of equitable, culturally relevant practices, policies, and approaches in education systems across New Orleans
 - Expanded pathways to vocational education and job skill development for New Orleanians
- **Food**
 - Consumer packaged good(s) with environmental benefits
 - Consumer packaged good(s) with locally sourced ingredients
 - Consumer packaged good(s) with health benefits

- **Health**
 - Healthcare service provision or delivery in partnership with BIPOC communities
 - Service provision to impact social and physical determinants of health in partnership with BIPOC communities
- **Water**
 - Urban water management/green infrastructure
 - Coastal environments and restoration
 - Urban water economy

Propeller selects Impact Accelerator participants from a competitive pool of applicants who have identified a meaningful problem and have a compelling and unique solution. Ventures are evaluated and accepted based on the following criteria:

1. Social and/or Environmental Impact
2. Financial Viability
3. Entrepreneurial Leadership
4. Commitment to Racial Equity
5. Focus Area Alignment

Applicants at the Idea Stage and those who are pre-revenue should be able to demonstrate how their solution meets the need(s) of the community they aim to serve. A successful proof of concept might include results from a pilot program, feedback from a focus group or another activity that demonstrates the effectiveness of the applicant's solution or product.

Applicants in the Growth Stage should have a proven customer base and be seeking opportunities to scale through either product or service offerings and/or team expansion.

All applicants should be eager to learn or expand their understanding of anti-racist principles and ways to operationalize racial equity personally and within business operations.

Propeller Alumni are also welcome to apply. Alumni applicants will be considered based on progress made since previous program enrollment and current venture goals that reflect advancement and adjustment for new challenges.

Entrepreneur Profile

We support entrepreneurs, centering those who are Black, native New Orleanians, who view their businesses as a catalyst for positive change and those who advance anti-racism initiatives. As a member of the Propeller community, our entrepreneurs are encouraged to work collaboratively with persistence, resourcefulness, and a commitment to equity. This may be demonstrated by those who:

- Possess a willingness to grow, reflect, and learn

- Approach problem solving with effort and curiosity
- Set ambitious yet feasible goals and take initiative to follow through on progress towards those goals
- Communicate barriers and demonstrate vulnerability in facing the challenges and realities of entrepreneurship
- Work in collaboration with fellow entrepreneurs and Propeller staff towards fostering a stronger, more equitable entrepreneurial ecosystem in New Orleans
- Commit to operationalizing racial equity within their business operations (i.e. HR, finance, board, etc.), while centering the wellbeing of Black, native New Orleanians in particular

Venture Successes and Testimonials

Here is what our alumni Impact Ventures have to share about how participating in the Impact Accelerator helped them grow their business:

“My customers' love for my sauces put the idea in my head that I should start a sauce line, but I had no idea where to start. Thanks to the Propeller accelerator program, I was paired with an amazing mentor and the Propeller food advisor team to help cultivate an idea I have had for over seven years. They were a wealth of knowledge and resources that helped to refine my vision into a plant-based Creole sauce line for all. For the first time in running a business, I did not feel alone. It was the support I needed on many levels from resources, financial advice, and emotional support. I am forever grateful and I look forward to expressing the biggest thanks I can give to Propeller on the launch of my product line.”

– Ericka Lassair, Chef Diva Foods (2020 Impact Accelerator)

“My business partner and I are so grateful to have been part of this impactful organization. We have received so much support and resources during our program. We came in needing to strengthen our brand story and are graduating from Propeller with a strong brand story, new label design, and TM in progress. Thank you Propeller for being the hand that gives.”

– Firdaws Ashiru, Soba Hibiscus Tea (2021 Impact Accelerator)

“The biggest thing I think I learned during the Propeller Incubator was more that it takes a real team to be successful. Like growing up, I always played team sports, so I understand the team concept - but finding the right players to be part of your team is pivotal. You can't just think you can do it all yourself. You really have to trust other peoples' judgment and those that have been there before you who can guide you through this process. I forever feel like Propeller is family and I look forward to continuing to work together.”

– J.B. Holton, JB Holton and Associates (2021 Impact Accelerator)

Key Dates

- **Lead Mentor Selection Meetings:** June 28, 2022 - July 14, 2022
In-person or virtual participation
- **Lead Mentor Office Hours:** August 2nd, 2022 - November 15, 2022
In-person or virtual participation
- **Orientation:** Saturday, July 23 | 9:00 am - 3:00 pm
In-person participation
- **Meetup #1:** Tuesday, August 02 | 6:00 pm - 8:00 pm
In-person participation
- **Meetup #2:** Tuesday, August 16 | 6:00 pm - 8:00 pm
In-person participation
- **Meetup #3:** Tuesday, August 30 | 6:00 pm - 8:00 pm
In-person participation
- **Meetup #4:** Tuesday September 13 | 6:00 pm - 8:00 pm
In-person participation
- **Meetup #5:** Tuesday September 27 | 6:00 pm - 8:00 pm
In-person participation
- **Meetup #6:** Tuesday, October 11 | 6:00 pm - 8:00 pm
In-person participation
- **Closing Celebration:** Tuesday, November 15 | 6:00 pm - 8:00 pm
In-person participation
- **Executive Mentorship Program:** January 9, 2023 - February 6, 2023*
In-person or virtual participation
**Dates are tentative and subject to change.*

Complete the Online Application by June 12, 2022

[Access the 2022 Impact Accelerator application here.](#) The online application opens April 11, 2022 and closes June 12, 2022. We encourage anyone interested in applying to our 2022 Impact Accelerator to attend our informational sessions on Thursday, May 12, 2022 at 12:00 pm - 1:00 pm. **Registration is required.**

Applicants who submit completed applications by the priority deadline of May 15, 2022 will be eligible for feedback on their application for resubmission or may be offered acceptance to the program.

For more information on how Propeller's Impact Accelerator can support the growth of your business or to schedule assistance to complete the program's application, contact programs@gopropeller.org.

The 2022 Impact Accelerator is sponsored by Advancing Cities, Blue Cross Blue Shield of Louisiana,

Capital One Bank, the Entergy Corporation, the Greater New Orleans Foundation, Hancock Whitney Bank, The RosaMary Foundation, Thrive New Orleans, US Department of Agriculture, US Small Business Administration, the Weishaupt Foundation, and the W.K. Kellogg Foundation.

