

Baltimore, MD – Start A Business Change Your Life

Location: Baltimore, MD

Venue: Morgan State University

Intro to the City, Distinctive Aspects and Demographics:

Baltimore City, often referred to as "Charm City," is a historic and culturally rich metropolis located in the state of Maryland. Known for its pivotal role in American history, the city boasts iconic landmarks such as Fort McHenry, the birthplace of the national anthem, and its vibrant Inner Harbor, a hub of tourism, dining, and entertainment. Baltimore is renowned for its distinctive neighborhoods, each with its own character and charm, from the cobblestone streets of Fells Point to the artistic vibe of Station North. The city is also home to prestigious institutions like Johns Hopkins University and the University of Maryland, making it a center for education and medical innovation.

Demographically, Baltimore is a diverse urban center with a population of just over 570,000 residents. The city is majority African American, comprising about 62% of the population, with significant White, Hispanic, and Asian communities contributing to its cultural mosaic. Baltimore faces socioeconomic challenges, with a median household income below the national average and pockets of poverty affecting many residents. Despite this, the city is rich in cultural expression, celebrated for its vibrant art scene, deep-rooted musical traditions, and famous cuisine, particularly its Maryland blue crabs and Old Bay seasoning. This blend of history, culture, and resilience makes Baltimore a city of contrasts and a unique place to live, work, and visit.

Overview of the Local Economy: Baltimore's local economy is a dynamic mix of traditional industries and emerging sectors, shaped by its strategic location along the East Coast and its rich historical legacy. Historically a manufacturing and shipping hub, Baltimore's economy has evolved to emphasize healthcare, education, technology, and logistics. The city's proximity to major markets in Washington, D.C., Philadelphia, and New York City enhances its importance as a center for commerce and trade. Key sectors driving the local economy include biotechnology, with institutions like Johns Hopkins University and its renowned medical campus leading cutting-edge research and innovation. Additionally, the Port of Baltimore, one of the busiest in the nation, remains a critical asset, facilitating global trade and contributing to the city's vibrant logistics and transportation industry.

Baltimore boasts a range of assets that underpin its economic vitality. Its status as a center for higher education and healthcare draws talent from around the world, with universities and hospitals acting as major employers and innovation hubs. The city's entrepreneurial ecosystem is growing, supported by coworking spaces, startup incubators, and initiatives like Baltimore's Emerging Technology Centers (ETC). Furthermore, Baltimore's affordable cost of living compared to other East Coast cities makes it an attractive location for businesses and residents. Cultural and historical attractions, such as the Walters Art Museum, the American Visionary Art Museum, and the annual Preakness Stakes, not only contribute to the quality of life but also drive tourism and economic activity. Combined, these assets position Baltimore as a city of opportunity, innovation, and resilience, with a rich foundation for future growth.

Baltimore Entrepreneurial Ecosystem: Baltimore's entrepreneurial ecosystem thrives on a collaborative network of academic institutions, government agencies, and entrepreneurial support organizations (ESOs). These resources cater to a diverse range of entrepreneurs, including students, minority business owners, social innovators, and experienced business leaders. From university-led incubators and innovation hubs to government-backed initiatives and community-centered programs, Baltimore fosters a relatively comprehensive entrepreneurial ecosystem, emphasizing inclusion and innovation. Below is a summary of the entrepreneurial support offerings from the various entrepreneurial support organizations (ESOs), academic institutions, and government agencies in Baltimore.

Training and Educational Programs: Nearly all entities provide some form of training or educational programming, including workshops, formal training sessions, and specialized coursework. Academic institutions such as the *Entrepreneurship Innovation Center* at Bowie State and the *Social Innovation Lab* at Johns Hopkins emphasize structured learning environments. Most of these training programs focus on startup development and early-stage entrepreneurship.

Mentoring, Consulting and Networking: Many programs provide mentorship or consulting services to entrepreneurs, offering personalized guidance tailored to individual needs. Building connections is a critical component of entrepreneurship, supported by initiatives such as networking events hosted by organizations like *Betamore*, *Impact Hub Baltimore*, and government agencies including the *SBA* and the *Greater Baltimore Black Chamber*. These programs prioritize ecosystem-building by connecting entrepreneurs with mentors, peers, and other business owners. Such efforts primarily focus on supporting early-stage entrepreneurs.

Co-working and Incubation Spaces: Co-working spaces are offered by organizations like *StarTUp at the Armory* (Towson University), *Betamore*, and *Impact Hub Baltimore*. These spaces provide a collaborative environment to facilitate the growth of startups. Incubation programs also play an



important role, such as *Conscious Venture Lab* which fosters entrepreneurs with co-working, mentorship, and additional support.

Financial Support: A number of entities provide financial resources such as grants and micro-loans. Programs like "Innovation Works" focus on providing funding for social entrepreneurs, while "Baltimore Community Lending" supports real estate developers and entrepreneurs in underserved communities.

Specialized Support: Specific support is provided for demographic groups. For example, Black-owned businesses are supported by the *Greater Baltimore Black Chamber of Commerce*. Women and minority entrepreneurs are catered to by initiatives within the *Mayor's Office*. Students and academic entrepreneurs are also well served by institutions like *John Hopkins* and *University of Baltimore*.

The Poverty and Disadvantage Challenge in Baltimore: Baltimore City faces significant challenges related to poverty and socioeconomic disadvantage, which impact a substantial portion of its population. Approximately 20% of Baltimore's residents live below the federal poverty line, with rates even higher among children and minority communities. This persistent poverty is rooted in historical inequities, systemic racism, and the decline of manufacturing jobs that once formed the backbone of the city's economy. Many neighborhoods face underinvestment, with limited access to quality education, affordable housing, and employment opportunities. These conditions contribute to cycles of poverty, where economic and social mobility become increasingly difficult for residents.

The effects of poverty are deeply felt in Baltimore's health, education, and public safety systems. The city grapples with some of the highest rates of violent crime in the nation, often concentrated in areas with high poverty. Health disparities are also pronounced, with low-income residents experiencing higher rates of chronic illness and reduced access to healthcare. Public schools in disadvantaged areas face funding challenges, which result in lower academic achievement and fewer resources for students. Despite these challenges, community organizations, local leaders, and grassroots efforts are actively working to address these issues, advocating for equitable policies, economic revitalization, and improved social services to break the cycle of poverty and foster a more inclusive future for Baltimore's residents.

The Poverty and Entrepreneurship Program in Baltimore

- Name of the program: Start A Business Change Your Life
- Program Director: Dr. Golshan Javadian, Program Manager: Danae Stewart
- Annual Cycle (one cohort per year):
 - Training: 6 weeks in February and March
 - Mentoring: April to August



- Consulting: August to December
- Two community events in November and in April
- Demographics: women, immigrants and people of color

This 10-month program is designed to support individuals with low incomes in building sustainable businesses as a pathway out of poverty. The program consists of six comprehensive components. Participants receive foundational knowledge through six half-day training sessions focused on business basics. They benefit from personalized guidance with eight one-hour mentoring sessions led by successful entrepreneurs. Consulting support includes four collaborative projects completed with the expertise of Morgan students and faculty. To foster growth and networking, the program introduces participants to the local community, and connects them with other entrepreneurs and support organizations. Additionally, participants gain access to micro-lending opportunities to secure capital for their ventures. An ongoing impact assessment ensures feedback and progress tracking to help participants stay on course and achieve their business goals.

The program features several unique aspects, including a highly popular community connection event that has garnered an overwhelmingly positive response. This event offers a vibrant platform for community entrepreneurs and students to exhibit their businesses, participate in pitch competitions, and engage with the wider community. It promotes collaboration throughout Maryland's entrepreneurial ecosystems, connecting entrepreneurs, support organizations, and academic institutions from across the state. The event features a variety of activities, including pop-up shops (spotlight tables) showcasing local businesses, panel discussions, networking opportunities, pitch competitions, and resources provided by local entrepreneurship support organizations.

Currently, the program is limited to accepting only 50 individuals each year due to constraints in funding, space, and faculty availability. However, we are actively seeking additional resources to expand the program and broaden its impact. In addition to scaling up, we aim to develop more robust metric systems to enhance program evaluation, particularly in mentoring outcomes and tracking participants' progress after completing various program components. Our ultimate goal is to increase the program's capacity, welcome more participants, and implement stronger data collection and analysis tools to accurately measure our progress and success.

