

## Minneapolis - St. Paul, MN – UPBI Adult + University Program

**Location:** Minneapolis-St. Paul, MN

**Venue:** University of St. Thomas

### **Intro to the City, Distinctive Aspects and Demographics:**

The Minneapolis-St. Paul metropolitan area is a thriving community of nearly 3 million people, in 7 counties and 182 communities, encompassing nearly 3,000 square miles. St. Paul is the capital city of Minnesota. A strong, diversified economy, excellent education system, and a high quality of life attract people to the region and keep them here. It's a great place to live, work, raise a family, and do business. Our region is home to 19 "Fortune 500" corporations and boasts a highly educated workforce. Our average household income is among the highest in the nation, and our unemployment rate among the lowest. Thriving arts, music and theatre communities, and several professional sports teams, help make our region a magnet for creative young professionals.

Our renowned regional parks and trails system includes 52 parks, 8 special recreation features, and 340 miles of interconnected trails. Popular with residents and visitors alike, regional parks boast more than 47 million visits a year — more than the Mall of America! Clean air, abundant clean water, a growing transit system, housing options, and educational and career opportunities.

**Twin Cities Economic Overview:** Poverty is a serious and persistent problem in the Twin Cities where the official poverty rate stands at 9 percent according to the most recent census. This represents over 270,000 people who individually earn less than \$13,300 per year or \$20,578 for a family of three. The Minnesota Department Employment and Economic Development (DEED) has projected that it takes \$33,000 per individual or \$60,000 for a family to meet the basic needs budget for health and safety in the Twin Cities given our higher cost of living. It is sobering to note that nearly one-third of the region's households have incomes less than \$50,000 and over 10 percent have incomes less than \$25,000. While traditional solutions to poverty have produced mixed results, self-employment and small business ownership have been empirically linked to higher incomes across demographic groups, increased net worth and intergenerational wealth formation, and improved human and social capital development.

### **University of St. Thomas' Commitment**



The University of St. Thomas has a long-standing commitment to social justice and is honored to be a part of a growing consortium of universities participating in the Urban Poverty and Business Initiative (UPBI), founded by the University of Notre Dame in 2020.

### **Community Entrepreneurship Program Data**

#### **Cohort 1 Demographic Served, March 2022**

- 87% BIPOC
- 85% Women
- Most common household income, \$35,000
- Average household income, \$37,500
- 65% have launched and are running a business
- 7% have their business formalized
- 28% are in the ideation stage

*28 delegates out of 30 graduated from the boot camp*  
*The average Activity steps completed is 53 per delegate*

#### **Cohort 2 Demographic Served, April 2023**

- 81% BIPOC
- 76% Women, with 95% BIPOC and/or women
- 51% have household incomes, less than \$35,000
- Average household income, \$41,500
- 70% have launched and are running a business
- 17% have their business formalized
- 29% are in the ideation stage

*32 out of 37 delegates graduated from the bootcamp*  
*Average Activity Steps Completed is 48 steps per delegate*

#### **Cohort 3 Demographic Served, September 2023**

- 86% BIPOC
- 86% Women, with 100% BIPOC and/or women
- 50% have household incomes, less than \$35,000
- Average household income, \$39,000
- 41% have launched and are running a business
- 59% are in the ideation stage

*29 out of 30 delegates graduated from the bootcamp*  
*Average Activity Steps Completed is 60 per Delegate*

#### **Cohort 4 Demographic Served, February 2024**



- 93% BIPOC
- 59% Women, with 100% BIPOC and/or Women
- 61% have household incomes less than \$50,000
- Average household income, \$40,500
- 66% have launched and are running a business
- 33% are in the ideation stage

*25 out of 25 delegates graduated from the bootcamp .*

*Average Activity Steps Completed is 42 steps per delegate*

Cohort 5 Demographic Served, April 2024

- 82% BIPOC
- 65% Women, with 99% BIPOC and/or women
- 59% have launched and are running their business
- 41% are in the ideation stage

*17 out of 17 graduated and they all moved into the mentorship phase.*

*Average Activity Steps Completed is 37 steps per delegate*

Cohort 6 Demographic Served, September 2024

- 76% BIPOC
- 71% Women, with 99% BIPOC and/or women
- Average household income, \$41,000
- 47% have launched and are running their business
- 53% are in ideation stage

*28 Delegates graduated and 24 moved onto the mentorship phase*

*Student Consulting Deliverables Completed: 102*

Number of delegates who completed the 10-month program: 54

### **Community Resources in the Economic Development Ecosystem**

- Allina (In Kind support- hosting site for CEP)
- GHR Gerald and Henrietta Rauenhurst Foundation (\$30K first year with pledge, increased to \$500,000 due to the success of the inaugural cohort)
- Small Business Development Center (SBDC)
- City of Bloomington MN (Hosting site)
- MEDA Metropolitan Economic Development Association
- Metropolitan Consortium of Community Developers
- LegaCORPS
- Minneapolis Regional Chamber of Commerce
- Minnesota Black Chamber of Commerce



- NAWBO National Association of Women Business Owners
- Neighborhood Development Center
- NEON Northside Economic Achievement Zone
- Philanthropic Partners (\$60K)
- Prospanica PwC PriceWaterhouseCoopers (\$25K)
- Rondo Community Land Trust (Hosting site)
- SBA (\$630,000)
- St. Thomas Alumni Association
- WomenVenture

Four lunch and learn/networking events are held throughout the year where entrepreneurs can continue their learning experience covering topics like AI, changes in HR regulations and social media strategies, to name a few,

### **Program Governance**

The Community Entrepreneurship Program is hosted within the OPUS College of Business at the University of St. Thomas, Schulze School of Entrepreneurship.

Dean, Laura Dunham

Associate Dean, Danielle Ailts Campeau

Director, SBDC, Diane Paterson

Assistant Director, SBDC, Barbra Olson

