

## **Cobb County, GA – Aspiring Community Entrepreneurs (ACE) Program**

**Location:** Cobb County, GA

**Venue:** KSU Coles College of Business and MUST Ministries

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

The Greater Atlanta Metro area is a dynamic and diverse region that serves as an economic and cultural hub in the southeastern United States. Within this thriving area, Cobb County stands out for its vibrant communities, robust economy, and significant educational and cultural assets. Located in northwest metro Atlanta, Cobb County serves as a focal point for innovation, education, and community support. Cobb County features numerous attractions and recreational facilities, including Kennesaw Mountain National Battlefield Park, Six Flags and Six Flags White Water amusement parks, Truist Park, and The Battery (home of the Atlanta Braves). As of 2023, Cobb County had an estimated population of 776,743, reflecting its role as a major suburban hub in the metro Atlanta area.

**Demographics** - Cobb County has experienced significant growth and demographic shifts, crossing the threshold to become a “majority-minority” community, and adding over 158,000 residents between 2000 and 2020.

*Key county-wide demographics include:*

- *Race and Ethnicity:* Approximately 48% White, 30% African American, 15% Hispanic, 6% Asian, and 3% identifying as two or more races.
- *Age Distribution:* The median age is 34.6 years, with 12% under 10 years, 9% aged 10-17, 13% aged 18-24, 16% aged 25-34, 14% aged 35-44, 11% aged 45-54, 10% aged 55-64, and 14% aged 65 and over.
- *Education:* About 93% of residents have a high school diploma or higher, and 49.7% hold a bachelor’s degree or higher.

### **Overview of the Local Economy**

*Regional Assets* - Cobb County benefits from its proximity to Atlanta, providing access to a large metropolitan market and major transportation infrastructure, including highways, rail lines, and Hartsfield-Jackson International Airport, the world’s busiest airport. The Greater Atlanta area

hosts 16 Fortune 500 and 33 Fortune 1000 companies including Coca-Cola, Home Depot, UPS, and Delta Air Lines.

*Within Cobb County, key companies include:*

- *Headquartered Companies:* Home Depot, Genuine Parts, Papa John's Pizza, Lumistella (Elf on the Shelf), and the Atlanta Braves.
- *Major Employers:* WellStar Health Systems, Dobbins Air Reserve Base, and Lockheed Martin's manufacturing plant.
- *Educational Institutions:* Kennesaw State University, the third largest university in Georgia reported record enrollment of 47,829 students as of Fall 2024, Life University, and Chattahoochee Technical College significantly influence the region's economy.

### **Entrepreneurial Ecosystem**

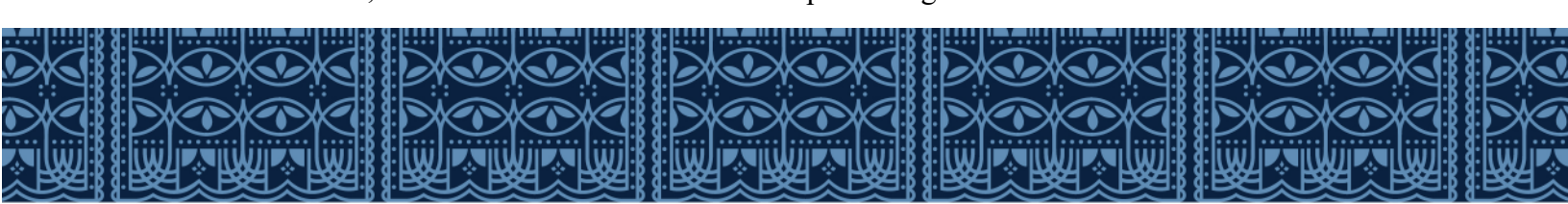
Cobb County fosters entrepreneurship and small business growth through several resources:

- **Aspiring Community Entrepreneurs (ACE) Program:** A collaboration between KSU's Coles College of Business, MUST Ministries, and UPBI that offers training and mentorship for aspiring entrepreneurs.
- **Cobb Chamber of Commerce:** Provides resources through its Small Business & Entrepreneurship Committee and DE&I Council.
- **Kennesaw State University:** A leader in entrepreneurship education, KSU offers programs through the Coles College of Business Michael A. Leven School of Management, Entrepreneurship, and Hospitality which houses the Robin and Doug Shore Center for Entrepreneurship & Innovation. In 2023, the university launched the Hatchbridge Incubator which supported 51 startup projects in its first year.
- **Cobb County Economic Development Office:** Provides resources, office hours and consulting, and grant application reviews for small businesses.
- **Cobb County Business Bootcamp:** Funded by the county's ARPA grant, this initiative equips small, minority-owned businesses with knowledge and support to be successful.

### **The Poverty and Disadvantage Challenge in the City**

Despite Cobb County's economic success and affluence, disparities persist, particularly in Marietta, the county seat and location of MUST Ministries:

- **Poverty Rate:** Approximately 12.8% of residents in Marietta and 8% in Cobb County live below the poverty line.
- **Income:** The median household income is \$67,589 in Marietta and \$94,244 in Cobb County.
- **Homelessness:** The unhoused student population is a pressing issue. In the 2023-24 school year, Cobb County School District identified 1,941 unhoused students, while Marietta City Schools reported 564. Marietta has the highest rate of student homelessness in metro Atlanta, with more than 1 in 20 students experiencing homelessness.



- *Housing Affordability:* The fair market rent for a two-bedroom apartment in Cobb County is \$1,550/month, requiring an hourly wage of \$29.87 and an annual income of \$62,120. The median single-family home price in Cobb County exceeded \$430,000 in October 2024. (Source: National Low Income Housing Coalition, 2023)

### **Introduction to the Aspiring Community Entrepreneurs (ACE) Program**

- *Name of the Program:* Aspiring Community Entrepreneurs (ACE) Program
- *Target Demographics:* Residents of Metro Atlanta, with a focus on individuals facing economic, social, or physical challenges who aspire to start and grow sustainable businesses.
- *Program Administration and Governance:* The ACE Program is a partnership between KSU's Coles College of Business and MUST Ministries. It is managed by Coles College of Business faculty and MUST Ministries staff, with support from KSU students and community mentors.
- *Annual Cycle:* The ACE Program is a 10-month program opening with a six-week bootcamp in August, followed by a four-month mentorship program, and concluding with a three-month student consulting phase. Graduation is held in early May.
- *Unique Aspects:* The ACE Program combines academic expertise with practical mentorship, offering participants comprehensive training from subject matter experts, personalized guidance from accomplished community entrepreneurs as mentors, and project-based consulting services from KSU business and entrepreneurship students. This holistic approach ensures that aspiring entrepreneurs receive both theoretical knowledge and practical support. Graduates of the ACE Program receive a microgrant at the end of the program to support their business efforts moving forward.
- *Program Goals:* The ACE Program seeks to expand its impact through the following goals:
  - *Scaling the Program:* Increasing participation and extending services to a broader community within Cobb County and the Greater Atlanta area.
  - *Enhancing Support Services:* Delivering sustained assistance including advanced entrepreneurship programs, networking opportunities, technology resources and training, and funding support.
  - *Strengthening Partnerships:* Collaborating with local businesses, financial institutions, and community organizations to cultivate a robust support network designed to bolster entrepreneurial success.

By addressing the challenges of poverty and disadvantage, the ACE Program aims to create a thriving entrepreneurial ecosystem that fosters economic growth and opportunity across Cobb County and the Greater Atlanta Metro area

