

Leading Non-Profit NYPACE Announces Appointment of New Executive Director Ibrahima S. Souare

NEW YORK, NEW YORK, USA, August 25, 2022 /EINPresswire.com/ -- NYPACE, a leading nonprofit working to support the development of under-resourced entrepreneurs and small business owners, announced the appointment of Ibrahima S. Souare as its new Executive Director. Mr. Souare previously served as the Senior Community Development Officer for Programs at the Local Initiatives Support Corporation (LISC NYC), where he was responsible for managing a portfolio of programs and economic development, affordable housing, health equity and financial opportunity across the local New York City market. In his new role, Mr. Souare will focus on expanding the reach and scale of NYPACE by increasing and strengthening collaborative partnerships and developing new sources of funding.



Ibrahima S. Souare

Mr. Souare joins a high-impact organization that is on track in 2022 to provide business mentorship and strategic guidance to over 100 underserved small business owners, helping to create new jobs and fuel economic development in New York, Chicago, and Miami, with plans to expand to other cities. He is replacing Ken Inadomi, who has stepped down as ED after leading NYPACE over the past five years.

"We are incredibly excited to welcome Ibrahima to NYPACE as our new Executive Director," said Dan Zamlong, Co-Founder and Board Chair of NYPACE. "The economic crisis created by COVID has disproportionately impacted minority-owned small, micro, and solo businesses in communities across the country, and support for them has never been more important to sustaining and growing our economy. We're confident that Ibrahima's unique combination of energy, vision, and passion for this work will help propel those in need and

keep

them on the path to success. I would like to thank Ken for his tremendous contribution to NYPACE and the small business community. Ken is leaving NYPACE on very strong footing, and we are thrilled to work with Ibrahima to drive our next chapter of growth and impact on the communities we serve."

Entrepreneurs of color are driving a growing amount of job creation around the country. Over the past decade, minority-owned business enterprises made up more than half of the two million new businesses started in the United States and created 4.7 million jobs, [according](#) to the U.S. Senate Committee on Small Business and Entrepreneurship.

Mr. Souare brings an impressive combination of skills and experience to NYPACE. In his previous role at LISC NYC, he led the launch of the LISC NYC Small Business Relief & Recovery Fund, which awarded \$1.1 million in grants to 112 minority-owned businesses impacted by the COVID-19 pandemic. He also successfully advocated for funding and managed a network of 16 community-based organizations across New York City to provide ongoing technical assistance and business development support to small women- and minority-owned businesses.

Prior to LISC NYC, he served as the Assistant Director of LaGuardia Community College's Procurement Technical Assistance Center, where he supported a number of small businesses to become responsible vendors for government agencies, and before that, was a Business Development Associate working with MWBEs at New York State's chief economic development agency, Empire State Development, where he led statewide efforts to increase utilization of MWBEs on state procurements opportunities.

"Small businesses play a crucial role in how the American economy functions," said Mr. Souare. "The effort to support them through meaningful technical assistance, along with access to important resources and programs is critical to not only the recovery and resilience of those businesses but also to strengthening the local communities where they reside. I am honored to be offered this tremendous opportunity to lead NYPACE forward as we continue to empower our most vulnerable communities to thrive. Yes, it will be a challenge, but I look forward to doing the good work and helping our small businesses."

Mr. Souare holds a bachelor's degree in Political Science from CUNY Lehman College, and a master's degree in Public Administration from CUNY Baruch College's Marxe School of Public and International Affairs, where he was a National Urban Fellow.

About NYPACE:

NYPACE is a 501(c)(3) nonprofit organization that stimulates job creation and sustainable

economic development in under-resourced neighborhoods by providing pro bono consulting to local entrepreneurs through an extensive network of volunteer advisors from many of the nation's leading professional firms. NYPACE supports underserved entrepreneurs with pro bono services that would otherwise be unaffordable, while providing volunteers with a structured, curated channel for giving back. NYPACE is funded solely through grants and generous donors.

For more information to become a volunteer or to make a contribution, please visit www.nypace.org, email info@nypace.org or visit NYPACE on Facebook.

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