



NYPACE Releases Impact Report, Shows How It Helps Underserved Entrepreneurs Get Access to Capital and Create New Jobs

NEW YORK, NEW YORK, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- NYPACE (New York Professional Advisors for Community Entrepreneurs) released its [latest Impact Report](#), highlighting how the organization provides vital mentorship to minority- and women-owned small business owners from under-resourced communities across New York City, Miami, and Chicago that leads to community and economic development.

Since the COVID-19 pandemic began, NYPACE has refined its services to further focus on the specific needs of businesses owned by people of color, women, and other disadvantaged populations. It has recruited and mobilized highly skilled volunteers from major corporations across various industries to deliver pro bono consulting-style mentoring to those under-resourced entrepreneurs in key areas like business development and financial literacy. The report provides data and shows examples of how NYPACE's signature business programs have helped small business owners across a variety of industries gain much-needed tools, knowledge, and resources throughout the year. Among the highlights:

- Small businesses that went through the program in 2022 collectively obtained \$3.3 million in new financing
- 62% of the entrepreneurs that went through NYPACE's mentoring program last year went on to add new jobs
- Entrepreneurs in the program grew their revenues on average by 41%
- 50% of the volunteer advisors continue to maintain a relationship with entrepreneurs even after the program

"We're thrilled to share the positive impact NYPACE has had on the community," said Ibrahima Square, Executive Director of NYPACE. "Our goals include providing high-quality support to even more under-resourced entrepreneurs and building partnerships to help us make an even greater impact in the future."

The report details the continued growth of NYPACE, which is now operating in three cities, serving hundreds of entrepreneurs running over 130 businesses, and staffed by a team of

dedicated professionals. In addition to its signature programs for entrepreneurs that pairs them with two to three mentors for an eight-week period, NYPACE also now offers a Sprints program, where multiple volunteers work with one local entrepreneur to address a business challenge in a day of intensive business development experience.

“The success of NYPACE is a testament to the hard work and dedication of our staff and volunteer advisors who gave over 4,000 hours of pro bono consulting last year,” said Dan Zamlong, Chairman of the Board. “We are proud to have supported so many under-resourced entrepreneurs and to have built strong partnerships in the community.”

Download the NYPACE Impact Report [here](#).

About NYPACE:

New York Professional Advisors for Community Entrepreneurs (NYPACE) is a nonprofit organization that provides pro bono consulting services primarily to minority and women small business entrepreneurs from under-resourced communities. NYPACE pairs volunteer advisors from leading professional service firms with small business entrepreneurs to help them navigate business challenges and achieve their goals. Founded in 2000, NYPACE has since expanded to serve entrepreneurs in three cities and has supported hundreds of small businesses.

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