



Microsoft and Walton Family Foundation Lead HBCU Founders Initiative's Largest Partnership Expansion to 15 HBCUs

The expansion to 15 HBCUs has doubled HBCUFI's collective impact over the last two years, making the 2024-2025 cohort HBCUFI's largest to date.

SAN FRANCISCO, CALIFORNIA, US, August 19, 2024 /EINPresswire.com/ -- The HBCU Founders Initiative (HBCUFI), a national nonprofit organization that has supported over 1,200 HBCU students and alumni to launch and scale tech startups, has joined forces with [Microsoft](#) and the [Walton Family Foundation](#) to expand its pre-accelerator programs in Mississippi and Arkansas.

With the new support, HBCUFI has established on-campus partnerships with 15 Historically Black Colleges and Universities (HBCUs), making the 2024-2025 cohort HBCUFI's largest to date.

During the academic year, HBCUFI will offer over 200 startup founders the opportunity to build startups under tailored coaching and curriculum designed to maximize their scalability.

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In 2022, HBCUFI launched its inaugural on-campus partnerships with 7 HBCUs, providing up to 16 founders from each institution an opportunity to build startups in our Spring and Fall 8-week [pre-accelerator program](#). HBCUFI founders have gone on to build startups backed by the likes of Techstars, Pharrell Williams' Black Ambition, Verizon, and more.

"Partnering with Microsoft and the Walton Family Foundation further validates our mission at HBCUFI to ensure equitable access to entrepreneurial advancement at all HBCUs, regardless of geographic location," Marlon Evans, President of the HBCU Founders Initiative, said. "We are honored to bring them into the growing HBCUFI community."

With the help of its new partners, HBCUFI works to ensure innovative ideas at HBCUs do not die on a vine due to a lack of access to resources and a supportive ecosystem. Together, this partnership aims to enable founders from rural HBCUs to join the workforce by using their talents to incubate tech businesses.

For the 2024-2025 academic year, HBCUFI will bring on five HBCUs to join its Pre-Accelerator program including Philander Smith University, University of Arkansas Pine Bluff, Mississippi

Valley State University, Jackson State University, and Johnson C. Smith University. Both Microsoft and the Walton Family Foundation are dedicated partners to HBCUFI's growing presence in the Delta.

"We know that universities are learning laboratories where ideas often turn into innovations that solve problems for people and communities," said Jasmine Thomas, Senior Director, of Innovation and Society Technology for Fundamental Rights at Microsoft. "Microsoft is pleased to join the Walton Family Foundation to support the HBCU Founders Initiative's expansion into the Delta to catalyze support for tech entrepreneurs at rural universities, empowering more of their founders to cultivate local businesses with the potential to grow the region's tech workforce."

During the program, founders develop their minimum viable product and learn how to create a venture-ready pitch deck presentation of their startup. The culmination of the program ends with an on-campus pitch competition that allows founders to compete for funding to fuel their startups. In addition to the on-campus offerings, HBCUFI hosts a virtual cohort open to students and alumni from HBCUs they have yet to partner with. This model allows HBCUFI to maintain a recurring and growing presence on campus, gaining the trust of innovators at HBCUs seeking support in developing their startups.

To date, HBCUFI founders have collectively raised over \$2 million for the startups.

"At the Walton Family Foundation, we strive to create opportunities for individuals and communities," Kim Davis, Senior Advisor and Delta Region Lead, of The Walton Family Foundation, said. "The HBCU Founders Initiative does just that by empowering college students on their entrepreneurial journey. This innovative program not only provides essential resources but will also foster local business growth."

Founders who participate in the pre-accelerator will also have the opportunity to work with mentors from all HBCUFI partner organizations including Microsoft, Walton, Cummins, Costco, VentureWell, and UNCF amongst others.

Philander Smith University, University of Arkansas Pine Bluff, Mississippi Valley State University, Jackson State University, and Johnson C. Smith University will join the 2024-2025 HBCUFI cohort along with Bowie State University, Morgan State University, North Carolina A&T University, Oakwood University, Prairie View A&M University, Spelman College, Hampton University, Morehouse College, Texas Southern University, and Benedict College.

Applications for the Fall 2024 Pre-Accelerator program are open and will close on September 2nd. To learn more and to apply, visit <https://www.hbcufi.org/pre-accelerator>.

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About the HBCU Founders Initiative

Launched by Nex Cubed, the HBCU Founders Initiative (HBCUFI) is a 501(c)3 nonprofit that aims to decrease the wealth gap by supporting HBCU students and alumni along their entrepreneurial journey, encouraging them to pursue the launch of tech-fueled ventures across HBCU campuses. From the ideation stage to the investment stage and beyond, HBCUFI offers programs financial and technical resources, and a vast network of advisors who are committed to supporting HBCU founders pursuing entrepreneurship. To date, over 1,200 students and alumni from 80+ HBCUs have participated in the HBCUFI programming. Participants in our programming have raised over \$2M for their startups.

About Microsoft

Microsoft creates platforms and tools powered by AI to deliver innovative solutions that meet the evolving needs of its customers. The technology company is committed to making AI available broadly and doing so responsibly, with a mission to empower every person and every organization on the planet to achieve more.

About the Walton Family Foundation

The Walton Family Foundation is, at its core, a family-led foundation. Three generations of the descendants of our founders, Sam and Helen Walton, and their spouses, work together to lead the foundation and create access to opportunity for people and communities. We work in three areas: improving education, protecting rivers and oceans and the communities they support, and investing in our home region of Northwest Arkansas and the Arkansas-Mississippi Delta.

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