



ICIC

Initiative for a Competitive Inner City

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Hartford Foundation and Initiative for a Competitive Inner City to provide tuition-free executive education, training, and mentorship to Greater Hartford's small businesses owners

*Now accepting nominations and applications for Inner City Capital Connections program that
begins on Nov. 1st*

September 22, 2021 – The Hartford Foundation for Public Giving and Initiative for a Competitive Inner City (ICIC) are inviting small business owners in Hartford and surrounding communities to apply to the Inner City Capital Connections (ICCC) program – a tuition-free, 40-hour “mini-MBA” program that combines executive education, webinars, and coaching delivered by top-ranking university professors and local experts.

ICCC is designed to help small businesses located in under-resourced communities, particularly those disproportionately impacted by the COVID-19 pandemic, to develop strategies that build their capacity for sustainable growth and present opportunities to connect with capital sources to create jobs locally. The program is presented in both English and Spanish

“The pandemic hit many businesses hard, especially smaller ones owned by people of color and by women in Hartford and surrounding communities,” said Jay Williams, president of the Hartford Foundation. “Too often these entrepreneurs have limited access to capital to sustain their businesses. The disparity has been exacerbated by two pandemics – both the COVID-19 outbreak and racial injustice. ICIC’s program complements other ongoing good work by our partners in the larger small business development ecosystem that currently serve businesses across the Greater Hartford region.”

The 2021 cohort marks the third consecutive year that ICCC has been offered to the region’s small businesses. During its two previous Greater Hartford cohorts, ICCC graduated 121 local small business owners who have raised \$1.42M in capital and created 285 jobs since their participation in the program. Last year’s cohort included 62 Greater Hartford businesses, 69% of which were BIPOC-owned and 57% were women-owned.

“Small business owners in under-resourced communities and neighborhoods have been impacted by the pandemic’s economic fallout and are in need of additional support to recover and emerge stronger,” said ICIC CEO Steve Grossman. “With strong and innovative community partners like the Hartford Foundation, we’ll continue to provide local entrepreneurs with relevant programming, actionable strategies, and access to resources that help address their evolving challenges and critical needs.”

ICCC is accepting nominations for potential 2021 ICCC Greater Hartford participants through Friday, October 1. The deadline for small business owners to apply to this cohort is Friday, October 15.

Entrepreneurs accepted into the ICCC program will participate in 40 hours of high-impact virtual learning that is divided into four components designed to maximize each participant’s experience and accommodate their busy schedules. The 2021 ICCC Greater Hartford cohort opens with two half-day interactive seminars on the afternoons of Monday, November 1 and Wednesday, November 3.

Throughout the program, participants engage in webinars, digital learning sessions, and one-on-one business coaching appointments that tackle immediate challenges facing each individual business owner. The program culminates with a virtual annual conference that focuses on building strategies of resilience and connecting participants with capital providers.

Visit ICIC’s website for additional detail about the ICCC program, including eligibility criteria and applications, <https://bit.ly/ICCC-Hartford-2021>.

About ICIC

The Initiative for a Competitive Inner City (ICIC) was founded by renowned Harvard Business School Professor Michael Porter in 1994 as a research and strategy organization that today is widely recognized as the preeminent authority on urban economic growth. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. To learn more, visit icic.org.

About the Hartford Foundation

The Hartford Foundation for Public Giving is the community foundation for Hartford and 28 surrounding towns. Through partnerships, the Foundation seeks to strengthen communities in Greater Hartford by putting philanthropy in action to dismantle structural racism and achieve equity in social and economic mobility. Made possible by the gifts of generous individuals, families and organizations, the Foundation has awarded grants of more than \$849 million since its founding in 1925. For more information, visit www.hfpg.org or call 860-548-1888.

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