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2023 Building for Growth cohorts: Free BIPOC- and Woman-Owned Construction Accelerator ICIC's second year of Building for Growth cohorts begins in April; BIPOC- and woman-owned construction companies are invited to apply

BOSTON, January 30, 2023 – The Initiative for a Competitive Inner City (ICIC), with support from Kaiser Permanente, The Home Depot, Intuit, PG&E, Abell Foundation, Rich Dennis/Essence Ventures, Frieze Family Foundation, and Susan Schiro and Peter Manus, invites Black, Indigenous, and People of Color (BIPOC)- and woman-owned construction contractors from across the country to <u>apply</u> for the 2023 Building for Growth (BFG) program with a West Coast-focused cohort starting April 25 and a National cohort starting July 25.

BFG is a tuition-free, virtual executive education program that helps BIPOC- and woman-owned construction contractors build capacity and develop sustainable growth strategies that position their businesses to secure contracts and increase revenues and profits. The BFG program launched its inaugural cohort in 2022, serving 54 construction businesses from 19 states. More than 90% of the businesses in the inaugural cohort were BIPOC-owned and more than 50% were woman-owned.

"The BFG program gave me the essential tools and connections to help grow my revenue and expand my team. Through the program, I connected pro bono with construction lawyers who helped me add and refine clauses in my contracts to minimize risk. Building meaningful, lifelong relationships with the fellow BIPOC and woman entrepreneurs in my cohort was invaluable, and I would strongly encourage growing construction firms to apply for the program and become part of the BFG family," said Mākhers Studio CEO & Founder and 2022 BFG program alumna Wanona Satcher.

The BFG program is led by Steve Lamar, Founder and CEO of <u>Forward Planning & Solutions</u>, who has more than 20 years of experience in supplier diversity, construction, and diversity, equity, and inclusion (DEI).

"What makes Building for Growth unique are the connections that BIPOC and woman contractors will build, not just with their peers but with real-world experts. Participants gain access to partnerships with industry leaders, peer-to-peer networking, invaluable experience from construction industry experts and practitioners, and technical assistance to apply practical solutions and growth strategies to their businesses with tangible and, in many cases, immediate results," said ICIC CEO Steve Grossman.

BFG is now accepting <u>applications</u> for both cohorts. The application deadline for the West Coastfocused cohort is **Friday, March 10**, with classes starting on Tuesday, April 25. The application deadline for the National cohort is **Friday, June 9**, with classes starting on Tuesday, July 25. Applications will be accepted on a rolling basis until all seats are filled. ICIC also invites those who know of businesses that would benefit from participating to <u>nominate</u> for the program.

<u>Download</u> a two-page guide to BFG, contact <u>bfg@icic.org</u>, <u>schedule</u> an interest call with the BFG team, <u>watch</u> testimonials from BFG alumni, and <u>visit</u> ICIC's website for additional details about the program including eligibility criteria and applications, <u>https://icic.org/urban-business-initiatives/building-for-growth/</u>.

Delivering BFG in partnership with: **FORWARD** Planning & Solutions For more information or to speak with an ICIC subject matter expert, please contact André Ledgister at <u>aledgister@icic.org</u> or (617) 238-3012.

About Initiative for a Competitive Inner City (ICIC)

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 the economies of underserved communities. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. Learn more at www.icic.org or @icicorg.

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