



**EQUITABLE
DEVELOPMENT
ACTION**

*serving the underserved
communities”*



**ANNUAL
REPORT**

2023



Introduction

Equitable Development Action (EDA) was established with a mission to advance equity and economic inclusion. EDA's focus on capacity development as the cornerstone for generational wealth creation involves providing training, information, and education to facilitate equitable funding access for underserved individuals in Minnesota.

Our commitment encompasses advocacy, engagement, research, and collaboration to address disparities, conduct targeted research in minority communities, and advocate for policies promoting equitable resource access.

Transition from MAC to EDA

The Minnesota African Coalition (MAC) originated during the COVID-19 pandemic, with founder, **Jude Nnadi** engaging with Governor Tim Walz to advocate for inclusive economic relief for small businesses. Mobilizing over 30 community organizations, including the Africa Center, the Africa Development Center, and Liberian businesses, our combined efforts resulted in the formation of the Minnesota African Coalition COVID-19 Taskforce (MACC-T), securing \$20 million for the Small and Micro Business Disaster Relief Fund to aid minority-owned businesses.

To better align with an expanded mission and focus, the organization transitioned to Equitable **Development Action (EDA)** in May 2023. EDA's new mission is to foster equity and economic inclusion through capacity development for generational wealth building in underserved communities. The transformation signifies a commitment to broader and more inclusive goals, rooted in advocating for equitable development and economic inclusion.



Pre-Launch Kick-Of Event

The EDA pre-launch kickoff themed; ***Equitable Economic Development: Empowering Underserved Communities*** in the Post George Floyd Era happened on **July 7, 2023**. Hosted by Jude, the Facebook Live event gained over 175 views and the event duration spanned approximately 1 hour and 50 minutes.

The pre-launch kickoff was not just an event; it was a pivotal moment in EDA's journey, fostering a sense of unity, purpose, and shared commitment among our growing community of supporters. It laid the groundwork for collaborative efforts in the pursuit of equitable economic development.



Programs Developed This Year

1. Economic Development and Services Program

EDA, in collaboration with other leading organizations serving our community, successfully secured \$9 million for economic development, real estate loans, and other services. This initiative aims to foster economic growth, provide financial resources, and support community services.

2. BIPOC Startup Week Program

EDA played a crucial role in the launch of BIPOC Startup Week, an event designed to celebrate innovation, access to funding, education, and networking for BIPOC entrepreneurs. This program addresses the unique challenges faced by BIPOC startups, offering mentorship, workshops, and networking opportunities to bridge existing gaps in venture capital funding.



Partnerships for the Year

1. Paadio Consulting

EDA collaborated with Paadio Consulting, a company promoting equitable economic development. This partnership aims to bring small and micro businesses together to network and solve community issues, maximizing Minnesota's \$1 billion investment for community services and economic development.

2. Mending Heart Life Coaching

EDA is actively engaged in enhancing the capacity of Mending Hearts by providing resources, training, and expertise. EDA is offering operational support to Mending Hearts, ensuring that their internal processes are streamlined for optimal efficiency. EDA is dedicated to working closely with Mending Hearts to identify opportunities for expansion, improvement, and sustainable development. In addition, EDA is proud to act as Mending Hearts' fiscal sponsor.



Capacity Building Initiatives

1. Internal Capacity Enhancement



Equitable Development Action (EDA) has experienced substantial growth in our organizational structure. We've welcomed a double-digit increase in our team, encompassing new staff members, contract workers, and strategic partners. This expansion is a testament to our commitment to bolstering internal capacity, fostering a collaborative environment, and ensuring that we have the diverse skills and expertise needed to drive our mission forward.

2. External Capacity Building Initiatives



As part of our broader commitment to community development, EDA has actively engaged in external capacity-building initiatives. Notably, we have undertaken the development of the BIPOC Startup Program, which aims to empower entrepreneurs from marginalized communities. Through tailored training, mentorship, and support, this program contributes to building external capacities, ensuring that BIPOC entrepreneurs have the tools and resources needed to succeed in the competitive business landscape. Furthermore, EDA has dedicated efforts to the capacity building of Mending Hearts, this collaboration involves multifaceted support, including operational guidance, financial mentorship, and strategic planning. By investing in the growth and resilience of organizations like Mending Hearts, we extend our impact beyond our internal structures, contributing to the overall capacity of the communities we serve.

Plan for the Upcoming Year

EDA has outlined strategic plans for the upcoming year, organized into four key segments:

1. EDA Incubator & Accelerator Program for Nonprofit (IAPN)

The IAPN is designed to assist individuals in starting nonprofit organizations. The program involves a comprehensive 6-month training module covering grant management, advocacy, resource center creation, and more. Participants undergo rigorous training to acquire expertise in launching, managing, and expanding nonprofit organizations. The program also provides support services such as marketing, branding, legal advice, and a Graduate Program for postsecondary education. The \$350 acceptance fee contributes to program resources, including expert assistance, personalized support, and access to a community network for ongoing collaboration.

2. EDA Underserved Business Month (UB Month)

UB Month is a year-long program aimed at empowering businesses facing traditional obstacles.

The initiative focuses on providing tools, resources, and support for underprivileged business owners. Key components include impactful events, organizational growth strategies, support networks, and involvement of large corporations. Programs like Mentor Protege, Merger and Acquisition Support, Accelerator, Incubation, and Capital Access Training contribute to the program's goals. The program emphasizes long-lasting change, networking, education, empowerment, and collaboration, targeting various audiences through events scheduled from April to January.

3. Funding Disparity Research in Collaboration with Center for Urban and Regional Affairs (CURA)

The research initiative aims to evaluate the funding allocation of DEED's business partnerships program, specifically investigating disparities in resources received by BIPOC organizations in the Northwest Suburbs of Minneapolis. The study will assess where funding has been directed and examine the impact of funding disparities on both organizations and the communities they serve.

4. Volunteer Management System

This innovative program is designed to connect volunteer experts with the mission of supporting underserved businesses. Our Volunteer Management System seeks to create a robust network of skilled individuals who are passionate about making a

difference. This system will not only facilitate remote collaboration but also accommodate the diverse skills and time commitments of volunteers.

5. EDA Economic Empowerment Program

The program aims to foster economic inclusion and reduce wealth disparities in underserved BIPOC communities in Minnesota through advocacy, capacity development, and tailored solutions. The program components include; Job Training and Placement Services, Microloans for Minority-Owned Businesses, Financial Literacy Workshops, Advocacy and Policy Engagement, Community Engagement and Ownership, Research and Data Analysis, Capacity Development for Nonprofits and Businesses.



Conclusion



As EDA reflects on the achievements of the past year and outlines plans for the future, the organization remains dedicated to its mission of promoting equity and economic inclusion through capacity development. The upcoming year holds promise for extraordinary programs, projects, and events that will contribute to the long-term empowerment and well-being of underserved communities. EDA looks forward to continued collaboration, support, and impact in the pursuit of a more equitable and inclusive society.

