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NEW WESTSIDE PROGRAM AIMS TO BOOST SMALL BUSINESS REVENUE/PROFITABILITY BY 50%

Prosper West San Antonio partners with Texas Capital Bank to launch the first cohort of the Mission50 Roundtable - an accelerator to collaboratively strengthen westside businesses.

San Antonio, TX (May 11, 2022) – On the heels of Small Business Week, Westside area partners and supporters gathered on Monday to celebrate the launch of a new small business accelerator program which aims to help small business owners map out and take action on a plan to increase revenues and/or profitability by at least 50%. Texas Capital Bank is sponsoring the first cohort of the new accelerator which will be managed by Prosper West San Antonio - a community economic development nonprofit for the Westside of San Antonio.

Rather than being a program by any one organization however, this accelerator is unique in its collaboration. The Mission50 Roundtable will bring together various small business development organizations and partners from around the city to rally around a cohort of westside businesses for 4 months with counsel, resources, and connections. The roundtable will include partners like the Economic Development Department of the City of San Antonio, LaunchSA, LiftFund, UTSA Small Business Development Center, Maestro Entrepreneurship Center, financial institutions like Texas Capital Bank, industry experts, and others. The Roundtable will collectively support the businesses, develop recommendations for further action, connect them with capital, and help navigate barriers while leveraging all the resources from across the participating organizations. Each business will also be eligible for a small implementation grant at the completion of the program.

This accelerator program is the first product of an 8-month-long small business ecosystem collaborative called ESTAR West which brought together over 15 community partners to represent San Antonio as part of the Aspen Institute Latinos & Society Program's City Learning and Action Lab. The collaborative started in June of 2021 and unveiled the ESTAR West strategic plan in January 2022 which identified the need for such a program.

“One of the key observations of the ESTAR West committee was that there are plenty of resources but there is little coordination, and business owners feel overwhelmed by the options. At the end of the day, they want the best of every option in as little time as possible to help them achieve their goals. This accelerator, in collaboration with our partners, is designed to deliver that and help them not only recover from COVID, but to grow, scale, and create jobs.”, says Ramiro Gonzales, CEO of Prosper West San Antonio.

The pilot cohort will include 3 westside businesses, with a plan to scale to 10 businesses per cohort as funding is identified - possibly through City ARPA dollars. The first businesses through the program will be Jaime's Place at 1514 W Commerce, Arizona Café at 1111 S General McMullen, and Mr. P's at 1601 Guadalupe St. Texas Capital Bank is sponsoring the first cohort to help demonstrate a "proof of concept" for a full-scale version which will also include an outreach and resource navigation component.

"Texas Capital Bank is proud to sponsor this inaugural cohort of the Mission50 Roundtable Accelerator," said David Pope, Texas Capital Bank's San Antonio market president. "During the pandemic, the small businesses that help fuel the economy faced challenges that impacted many individuals' way of life. As these small businesses begin to recover and grow, our team at Texas Capital Bank is ready to provide advice, counsel, and support to business owners to help them achieve their goals for continued sustainability and success."

In June of 2021, the Westside of San Antonio was selected as one of six communities to participate in the Aspen Institute's City Learning and Action Lab - a new program focused on strengthening Latino small business ecosystems presented by The Aspen Institute Latinos & Society Program (AILAS).

"The Aspen Institute, Latinos and Society Program is proud to partner with Prosper West to develop a blueprint to start and scale Latino-owned businesses on the Westside of San Antonio," said Domenika Lynch, Executive Director of Aspen Institute Latinos & Society. "I am especially excited to see the ESTAR West committee move from ideation to action, prioritizing the needs of business owners and co-creating solutions that will build economic resilience and intergenerational wealth."

Prosper West San Antonio, as the lead economic development organization for San Antonio's Westside, serves as the anchor partner for the San Antonio cohort, which includes over 15 local steering committee members, and is coordinating efforts amongst the partners to drive impact for Latino-owned businesses in its service area, now encompassed as ESTAR West (Entrepreneurs and Small Businesses Thriving Alongside Residents). Henry Cisneros serves as the Chairman of the San Antonio Steering Committee.

"The Mission50 Roundtable, implemented by Prosper West, is the first of many interventions to be rolled out from the work of the ESTAR West Committee. It is not any one program that will transform the prospects of small business on the Westside, but a suite of strategies that will support our businesses directly and also improve our small business environment on the Westside. We are excited to continue the momentum on this important initiative and thank our partners at Texas Capital Bank for supporting this vision." says Henry Cisneros.

The Mission50 Roundtable will kickoff in May and run through September. Businesses interested in participating in the next cohort of the program can contact Prosper West at (210) 501-0192. Westside businesses at least 2 years old and located in the inner westside are invited to apply. See the Prosper West website for more details and program guidelines.

For more information about Prosper West, visit www.prosperwestsa.org or follow us on Facebook, Twitter and LinkedIn @ProsperWestSA

For more information on this initiative, please visit www.aspeninstitute.org/latinos-society, or follow on Twitter and Facebook at @AspenLatinos.

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Prosper West San Antonio is a nonprofit economic development organization and local government corporation responsible for advancing prosperity on the Westside and implementing the recently developed Westside Inclusive Economic Growth Plan. The organization has been responsible for fostering economic development, promoting the development and redevelopment of real estate, creating viable urban communities, and preserving the character, culture, and history of San Antonio's Westside. For more information about the WDC please visit www.prosperwestsa.org

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The **Aspen Institute Latinos and Society Program** (AILAS), founded in 2015, provides a non-partisan, unbiased platform for shared learning across communities of influencers on the critical barriers preventing greater Latino achievement and jointly surfaces new, innovative, and actionable solutions for a more prosperous future for all Americans. For more information, visit www.aspeninstitute.org/latinos-society

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