



PRESS RELEASE

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The Startup Ladies Awarded \$40,000 Grant from Indiana Economic Development Corporation (IEDC) for "Project Boardup"

Empowering Women, Black, and LGBTQ+ Founders Through Strategic Advisory Support

Indianapolis, IN – October 22, 2024 – The Startup Ladies is thrilled to announce that it has received a \$40,000 grant from the Indiana Economic Development Corporation (IEDC) to launch "Project Boardup." This initiative aims to bridge the gap between experienced executives and underrepresented startup founders by identifying, training, and onboarding executives to serve as advisory board members. As part of the program, entrepreneurs will be identified and trained on how to select and manage their advisory board members effectively. After training, the program will match advisors with businesses owned by women, Black, and LGBTQ+ founders.

Addressing a Key Challenge for Diverse Founders

Most startups, especially those owned by women and minority founders, face significant challenges in building advisory boards that can provide strategic guidance, industry connections, and potential investment opportunities. For many emerging founders, accessing the networks and resources needed to secure effective board members remains out of reach. Meanwhile, many C-level executives possess the expertise, connections, and willingness to support these startups but lack a clear path to engage.

Through collaboration with the [Indy Black Chamber of Commerce](#) (IBCC) and the [Indy Rainbow Chamber of Commerce](#) (IRCC), Project Boardup aims to close this gap. Together, they will develop programming that equips executives with the skills needed to understand the unique challenges faced by under-resourced startups, including differences in financial priorities and decision-making compared to large enterprises.

Supporting Minority Founders in a Competitive Funding Landscape

In 2023, more than \$170 billion was invested into U.S. startups, yet women founders received only 2% of that funding, with Black women receiving even less. Despite these disparities, Black women founders have demonstrated the highest return on investment. Project Boardup seeks to ensure that startup advisors can

provide tailored support to diverse founders, fostering an inclusive entrepreneurial ecosystem where minority-owned businesses can thrive.

How the \$40,000 IEDC Grant Will Be Used

- **Develop and refine the Boardup program** in consultation with IBCC and IRCC.
- **Create an online portal** where both entrepreneurs and executives can learn about the program, apply to be in the program, complete virtual training, then be matched with one another.
- **Identify and train the first pool of advisors**, equipping them with the knowledge needed to support diverse founders effectively.
- **Identify and train the first pool of entrepreneurs** equipping them with the knowledge needed to build an advisory board for their companies in order to scale.
- **Match these trained advisors with entrepreneurs** from The Startup Ladies, IBCC, and IRCC, facilitating a structured onboarding process.
- **Expand opportunities** to entrepreneurs engaged with other entrepreneurial support organizations (ESOs) across Indiana, depending on interest.

Quotes and Contact Information

Kristen Cooper, CEO & Founder of The Startup Ladies, shared, "Project Boardup is an opportunity to build a bridge between accomplished executives and the talented, diverse founders who need their guidance. This program will help create a more inclusive startup ecosystem in Indiana and beyond, providing the mentorship and connections that women entrepreneurs need to scale their businesses."

"Project Boardup is an incredible opportunity for Black founders to gain the strategic support they need to succeed, and for executives to use their experience and connections to make a tangible difference in our community," said **Anita Williams, Co-founder and Program Director of the Indy Black Chamber of Commerce and Startup Ladies Board member**. "By providing a clear pathway for mentorship and collaboration, this initiative will help close the gap in access to expertise and resources that too often holds back underrepresented entrepreneurs. It's about building relationships that empower Black-owned startups to reach new heights."

"Project Boardup is a game-changer for LGBTQ+ founders in Indiana, providing vital support in a state that hasn't always been welcoming to our community," said **Kent Henry, President of the Indy Rainbow Chamber of Commerce and designer and co-owner of Heritage Clothier and Home (HCH)**. "This initiative not only validates the economic contributions LGBTQ+ founders make but also elevates their role in Indiana's growth. It's a fantastic opportunity for LGBTQ+ executives to step up and mentor the next generation of entrepreneurs, while also inviting allies to play a meaningful role in helping LGBTQ+ founders launch and scale their businesses."

For more information about Project Boardup or to inquire about becoming an advisory board member, please contact:

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About [The Startup Ladies](#)

The Startup Ladies is a professional membership organization for entrepreneurs, investors, and corporations. The woman-owned company identifies, educates, connects, and increases investment in women entrepreneurs starting up and scaling businesses. The organization's goals are to: increase the number of women starting up scalable businesses and help them secure investment to grow.

Through in-person events, live virtual training, eLearning, and one-on-one mentoring, entrepreneurs go from: idea, to market, to growth. Individuals with financial capacity are taught how to invest in startups, and then are connected to investor-ready founders. Corporations providing ancillary services to founders and funders secure new deals by participating in events.

People of every gender are welcome to participate and become members. Learn more about membership and attending events at: TheStartupLadies.org.

About the [Indy Black Chamber of Commerce \(IBCC\)](#)

The Indy Black Chamber of Commerce was established in January of 2015 with the mission to serve as a comprehensive resource for developing black and minority-owned businesses, through providing business education, financing, and access to capital opportunities to impact the economic enhancement of the black community.

Our ultimate vision is to bridge the gap of economic disparity within our community, creating advocates who will support proactive initiatives in business, education, and entrepreneurship. IBCC offers various programs to help black and minority-owned business owners reach self-sufficiency and secure a foundation of generational wealth through entrepreneurship. These programs are structured under 3 pillars for advocacy: Education, Workforce Development, and Economic Development. The services that we provide are directed toward the black community however we benefit any entrepreneur regardless of ethnicity.

For more information and to become a member, please visit our website at: <https://indybcc.org/>

About the [Indy Rainbow Chamber of Commerce \(IRCC\)](#)

The Indy Rainbow Chamber of Commerce and the Indiana Rainbow Chamber of Commerce is a business organization based in Indianapolis, Indiana that supports and promotes LGBTQ+ owned and allied businesses in Indianapolis and Indiana. The chamber provides resources, networking opportunities, and advocacy for its members to help them thrive in the local business community.

The chamber aims to create a more inclusive and supportive environment for LGBTQ+ business owners and professionals, and also works towards fostering economic growth in the LGBTQ+ community. It hosts regular events to facilitate networking among its members. The IRCC actively collaborates with other diverse business organizations, community organizations, and government entities to promote diversity, equity, and inclusion in the local business landscape. It also advocates for LGBTQ+ rights and works towards eliminating discrimination in the workplace.