

Freeman partners with NOLA Business Alliance on small business program

July 1, 2019



Lara White, left, executive director of Executive and Professional Education, and Rob Lalka, executive director of the Lepage Center for Entrepreneurship and Innovation, discuss the Freeman School's role in InvestNOLA at the project's kick-off event on June 27 at the offices of the New Orleans Business Alliance.

Tulane University's [A. B. Freeman School of Business](#) is partnering with the [New Orleans Business Alliance](#) on its new program designed to help grow local small businesses owned by people of color to \$10 million enterprises. [InvestNOLA](#), which was announced at a kickoff event at the offices of the Business Alliance on June 27, is the local version of the national small business growth program Ascend. The initiative will be funded by a \$500,000 investment from JPMorgan Chase & Co.

The program is designed to accelerate expansion in high-growth-potential businesses through business opportunities, access to capital and management education.

In addition to connecting business owners to public and private sector procurement opportunities and offering flexible credit and equity investments through program partners, InvestNOLA will offer participants business education and management training courses developed by the Freeman School and Xavier University.

“From our very beginnings, the Freeman School has supported the educational needs of the New Orleans business community with innovative programming,” said Lara White, executive director of Executive and Professional Education at the Freeman School, who spoke at the kickoff event along with Rob Lalka, executive director of the Freeman School’s Lepage Center for Entrepreneurship and Innovation. “Through our work on the InvestNOLA program, we will provide a customized executive education program to help these local successful business owners achieve their goals.”

In New Orleans, 40 percent of small businesses are owned by entrepreneurs of color, yet they receive only 2 percent of the total annual receipts. Nationwide, the median white-owned small business has revenue 1.5 times larger than its Latino-owned counterparts and five times larger than the median African-American owned firms, according to Ascend.

“Our goal is to offer local entrepreneurs of color increased access to the market intelligence and management education resources within our local community. We want all New Orleanians to realize their business dreams and achieve greater economic security,” said Quentin L. Messer Jr., president and CEO of the New Orleans Business Alliance. “InvestNOLA, combined with innovative online tools, will strengthen our local economy by equipping more entrepreneurs with the management education required to go from promising startup to a wealth-generating company for its owners, employees and service providers.”

“Accelerating the growth of our businesses owned by entrepreneurs of color will create jobs where they’re needed the most,” said Greg Rattler, an executive director in JPMorgan Chase’s government banking division. “Ascend is a model for supporting small businesses that face historical barriers. It works, and we’re excited to bring it to New Orleans and drive inclusive economic growth.”