



## **LIBRA GROUP'S INAUGURAL 'AMERICAN ENTREPRENEURSHIP AWARD' OPEN FOR ENTRIES**

- Award program born out of Libra Group's commitment to the My Brother's Keeper Alliance**
- Winners to receive up to \$25,000 in funding as well as mentorship and support services**

MIAMI DADE – 4<sup>th</sup> February 2016: Libra Group, the privately owned diversified business group with 30 subsidiaries active across six continents, has announced that its inaugural American Entrepreneurship Award (AEA) is now open and welcomes start-up businesses and entrepreneurs to apply by submitting their business plans at the AEA website, [www.americanaward.com](http://www.americanaward.com). The AEA will initially focus on two communities facing a disproportionate lack of opportunity compared with the rest of the USA: the Bronx, New York and Miami-Dade County, Florida. Award entries can be submitted online through 29 April 2016 and winners will be announced in June 2016.

Launched in October 2015 with an initial \$500,000 commitment from Libra, the AEA will provide winners with business start-up funding as well as mentorship and a range of business support services that will help winning businesses get off to a strong start. The Group was inspired to create the award when it became a founding sponsor of the My Brother's Keeper Alliance (MBK Alliance), a nonprofit organization launched by President Obama aimed at eliminating opportunity and achievement gaps for boys and young men of color.

"Far too often, entrepreneurs are unable to successfully launch businesses primarily due to lack of capital. The Libra Group's American Entrepreneurship Award represents a breakthrough for small business incubation, presenting opportunities and pathways to success for entrepreneurs," said Joe Echevarria, CEO of the MBK Alliance. "The MBK Alliance is proud to work with Libra Group and is committed to giving emerging entrepreneurs the resources they need to succeed."

The Libra Group has considerable experience operating entrepreneurship awards targeted at communities in need. During the unprecedented economic downturn in Greece, the group created the Hellenic Entrepreneurship Award ([www.hellenicaward.com](http://www.hellenicaward.com)), now in its fourth year of operation. Since its formation, the winning businesses have created many hundreds of jobs and are making a direct contribution to the Greek economy. The AEA will be run along the same principles of its highly successful Greek counterpart.

"At Libra, we have seen firsthand what can happen when an underdog is given the right opportunities to rise despite the odds," said George Logothetis, Chairman and

CEO of the Libra Group. “The launch of the AEA is a symbol of our continued commitment to providing this kind of opportunity – a hand up, not a hand out – and we are thrilled to be collaborating with the MBK Alliance and our other program partners to help budding entrepreneurs turn their ideas into action.”

On 4 February 2016 entrepreneurs and start-up businesses were invited to learn more about the American Entrepreneurship Award at an event held at the IDEA Center at Miami Dade College, an AEA programming partner. Event participants included Alonzo Mourning, MBK Alliance board member and former NBA player, as well as Daymond John, MBK Alliance Ambassador, AEA judge, CEO & Founder of FUBU, and a Presidential Ambassador for Global Entrepreneurship. Audience members also heard from previous winners of the Hellenic Entrepreneurship Award.

In addition to the MBK Alliance and the IDEA Center at Miami Dade College, other partners who have pledged to provide mentorship and support services in the Miami area include the Miami Herald, Shark Branding and Total Bank.

### **Application Details and Eligibility**

The American Entrepreneurship Award is open to entrepreneurs in the two nominated regions whose business plans exhibit sustainability, financial prudence and innovation, while accruing revenue and creating jobs predominantly in Miami-Dade or the Bronx. Entries are encouraged from individuals or groups with no previous business experience, or from existing unlisted companies which can show that they have an all-new business concept which is not related to their core activities and cannot be funded through existing resources.

The closing date for applications is 29 April 2016 and a list of finalists will be published on the American Entrepreneurship Award website by the end of May. During June 2016, the two winners will be announced based on careful scrutiny of the merits of each application. Winning businesses will receive an interest-free loan of up to \$25,000. Business support offered to winners includes legal, accounting, communications and IT consultancy services. Each winner will be assigned a mentor who will provide advice and guidance throughout every stage of the business start-up. The support and mentoring for winners will be provided by the Libra Group and other supporters of the program.

To learn more about and apply for the American Entrepreneurship Award, please visit [www.americanaward.com](http://www.americanaward.com).

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## **About The American Entrepreneurship Award**

The American Entrepreneurship Award was launched in 2015 as an annual award with a \$500,000 funding commitment by the Libra Group. The award was established to support start-up businesses and entrepreneurs by providing funding, mentorship and a range of business support services to help their ideas get off to a strong start. The program was inspired by the Libra Group's commitment to the My Brother's Keeper Alliance (MBK Alliance) and will initially focus on two communities facing a disproportionate lack of opportunity compared with the rest of the USA: the Bronx, New York and Miami-Dade County, Florida.

## **About Libra Group**

The Libra Group is an international business group comprising 30 subsidiaries active across six continents. The group has principal operations in shipping, aviation, real estate, hospitality and energy as well as a range of diversified investments. The group's Social Responsibility division undertakes numerous education, entrepreneurship and philanthropic initiatives globally including the Libra Internship Program which supports around 100 young people per annum, many of whom come from communities exhibiting opportunity and achievement gaps. The Libra Group is owned by the Logothetis family. For more information, please visit: [www.libra.com](http://www.libra.com).

## **About MBK Alliance**

My Brother's Keeper Alliance ("MBK Alliance") aims to eliminate the gaps in opportunity and achievement for boys and young men of color – making the American dream available to all. MBK Alliance is an independent, nonprofit organization created to advance progress in the private sector, and catalyze a national ecosystem of support to help boys and young men of color recognize their full potential through strategic evidence-based interventions. MBK Alliance is a sponsored project of Rockefeller Philanthropy Advisors.