



AMERICAN  
**ENTREPRENEURSHIP**  
AWARD

## **American Entrepreneurship Award to support Bronx-based entrepreneurs through new partnership with WIBO**

*Fifty small business owners will participate in 16-week entrepreneurship workshop*

*Part of AEA's support for entrepreneurship in under-served communities*

**13<sup>th</sup> June 2016.** The American Entrepreneurship Award (AEA), a program created and funded by the Libra Group to support start-up businesses and entrepreneurs, has teamed up with Workshop in Business Opportunities (WIBO), a New York based non-profit organization, to provide entrepreneurship education for small business owners and budding entrepreneurs from the Bronx.

The AEA's pledge to WIBO will enable 50 small business owners and entrepreneurs to participate in a 16-week workshop titled "How to Build a Growing Profitable Business." The objective of the workshop is to help participants understand what it takes to be a successful entrepreneur and learn the fundamentals of starting and operating a business profitably. WIBO is committed to helping those from underserved communities to create profitable businesses through the provision of training and support services.

In October 2015, the Libra Group launched the American Entrepreneurship Award with a \$500,000 commitment. The annual award program provides 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 non-profit organization launched by President Obama aimed at eliminating opportunity and achievement gaps for boys and young men of colour. The AEA's sponsorship of WIBO is part of the program's goal of fostering entrepreneurship in the Bronx, a community that faces a disproportionate lack of opportunity compared with the rest of the USA. In addition to WIBO, other AEA program partners in New York include:

- The New York Department of Small Business Services, which provides a suite of initiatives that connect New Yorkers to good jobs and creates stronger businesses;
- Shark Branding, a branding and marketing firm which is lending expertise and resources to the AEA community in New York;
- And Assemblyman Michael Blake from the 79<sup>th</sup> District in New York State, including Concourse Village, Morrisania, Melrose, Belmont, Claremont and East Tremont. His vision of "3, 2, 1" focuses on Economic Development through Minority and Women Owned Business Enterprises & Technology, Education and Equality for All, especially for Women and Veterans.

Commenting on the WIBO sponsorship, Jimmy Athanasopoulos, Head of Social Responsibility for the Libra Group, said: "We have seen first-hand how the right kind of training and development can dramatically change the trajectory of small business owners and entrepreneurs and are excited to team up with an organization that shares these same values. We are thrilled to support WIBO in their efforts to scale and foster the entrepreneurial spirit in the Bronx and are confident that the graduates of this program will have a tremendous impact on their communities."

Founded in 1966, WIBO's mission is to enable individuals from underserved communities to obtain financial success by starting, operating, and building successful businesses that develop economic power, provide jobs and improve communities. Since its founding, the organization has worked with nearly 18,000 entrepreneurs who have created over 32,000 jobs. Their workshops have been conducted in Harlem, Brooklyn, Queens, the Bronx, New Jersey and Westchester, as well as Richmond, VA; Roanoke, VA; Bridgeport, CT; St. Louis, MO; Kansas City, MO, Newark, NJ, Williamsport, PA and Portland, ME through the WIBO affiliate partner program.

Jill Johnson, CEO of WIBO says of the award, "We are excited to be partnering with Libra Group and their American Entrepreneurship Award program to encourage more entrepreneurs to start and grow in the Bronx. We know that business success is highly dependent on having access to knowledge, networks and capital, and our partnership will give Bronx entrepreneurs access to all three."

"For Bronxites and New Yorkers to advance, we must create economic opportunities through good paying jobs and Minority, Women and Small Businesses that ensures savings, pensions and a quality of life," said Assemblyman Michael Blake. "The game changing collaboration between our office, the American Entrepreneurship Award and Workshops in Business Opportunities now means that another 50 Bronx entrepreneurs will get to realize their dreams, provide for their families, empower their communities and inspire other Bronxites to pursue their entrepreneurial passions. I thank AEA & The Libra Group for their investment in our entrepreneurs so together we are changing the narrative economically and #BuildingABetterBronx."

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### **About the Libra Group and the American Entrepreneurship Award**

The Libra Group is an international business group comprising 30 subsidiaries active in 35 countries across six continents. The group has principal operations in aviation, energy, finance and diversified, hospitality, real estate, and shipping. The American Entrepreneurship Award is managed by Libra Group's Social Responsibility division which undertakes numerous education, entrepreneurship and philanthropic initiatives globally including the Hellenic Entrepreneurship Award ([www.hellenicaward.com](http://www.hellenicaward.com)), now in its fourth year of operation. The Libra Group is owned by the Logothetis family.

[www.libra.com](http://www.libra.com).

### **About WIBO**

The Workshop in Business Opportunities (WIBO) began in 1966 in response to the absence of economic power in the African-American community. The founders, Walter Geier, a Midtown marketing consultant, and Mal Wolfolk, a Harlem attorney, felt that economic, political and social equality could be achieved most quickly and effectively by training and assisting minorities to build growing prosperous businesses.

WIBO's first sixteen-week workshop, How to Build a Growing Profitable Business, opened in Harlem on March 5, 1966. Fifteen students enrolled, fourteen graduated and eleven either started businesses or expanded existing businesses. Word of WIBO's success quickly spread and within five years, WIBO workshops were being conducted in Brooklyn, Queens, the Bronx, New Jersey and Westchester.

WIBO's mission is to enable small business owners and budding entrepreneurs from underserved communities to obtain financial success by starting, operating, and building successful businesses that develop economic power, provide jobs and improve communities.

[www.wibo.org](http://www.wibo.org)