

Written by Tyler Hollis

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Entrepreneurship Empowerment Nonprofit Grants \$30,000 in Seed Funding to Women-Owned Enterprises

Millionaire Mastermind Academy Provides Aid and Expert Advice from CEOs to Startup Businesses

[Millionaire Mastermind Academy](#), a nonprofit organization whose mission is to educate and support the growth of women-owned businesses, recently awarded \$30,000 in investments to six early-stage female entrepreneurs. Each recipient received \$5,000 to finance her business along with education from subject matter experts on branding, marketing, economic development and more. The 2020 program cohort is comprised of entrepreneurs with startup ventures across industries such as tech, healthcare, marketing, life coaching, beauty and wellness.

To qualify for the seed fund, participants had to complete a 13-week accelerator course, the Pioneer Entrepreneur Program, that included the creation of an in-depth business plan, economic empowerment workshops, meetings with MMA mentors every week and more. Mentors consisted of C-level executives and seasoned business professionals. The goal of the program is to accelerate the growth of African American early-stage startups through top tier programming, mentorship, and business development. The program runs twice a year with new applications opening in February 2021.

"In 2020, four times as many women as men dropped out of the labor force because of COVID-19. A recent [study](#) by Stanford University also predicts that 41% of Black-owned businesses will not survive the pandemic," said Dr. Velma Trayham, founder of the Millionaire Mastermind Academy. "We are dedicated to changing these statistics by facilitating the growth of women owned businesses through programs like the Pioneer Entrepreneur Program, the annual Entrepreneur Summit and providing valuable business education at no cost."

The Pioneer Program recipients received their seed fund during the second annual Entrepreneur Summit, held virtually on December 14. Over 1,100 attendees from Zoom and Facebook live platforms tuned in to the free seminar which covered topics like, Advancing Women in Technology and How to Do Business With the City. Key takeaways from the summit consisted of the empowerment and recovery from COVID-19 through various speeches by experts including: Founder of Millionaire Mastermind Academy Dr. Velma Trayham, CEO of American Landmark Joe Lubeck, Founder and CEO of Arc Business Solutions Amy Reese, and others.

"Prior to joining the Pioneer Program, I didn't have a ton of systems in place to scale my company," said Edeszann Maxie, Pioneer Program graduate. "When you work for yourself, it can be hard to hold yourself accountable and you often try to do it all on your own. This program

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gave me the direction, tools and resources to succeed while being surrounded by a group of strong women entrepreneurs who gave me the motivation to strive to do better for my business.”

To stay up to date on upcoming Millionaire Mastermind Academy opportunities, visit:

millionairemastermindacademy.org.