

ATLANTA'S ENTREPRENEURIAL ECOSYSTEM ROUNDTABLE

GEORGIA
SOCIAL IMPACT
COLLABORATIVE

Kindred
FUTURES
COLLECTIVE EFFORTS, COLLECTIVE FREEDOM

TruFund[®]
FINANCIAL SERVICES
More than a loan. An opportunity.



Introduction

On February 5, 2025, TruFund Financial Services (TruFund), a leading community development financial institution (CDFI) held its Annual Ecosystem Breakfast – bringing together more than 30 key stakeholders from Atlanta’s entrepreneurial and small business ecosystem. A diverse mix of participants – representing traditional banks, CDFIs, quasi-government agencies, business support organizations, and private sector investors – contributed to a lively, generative discussion on the challenges and opportunities within the ecosystem.

This event would not have been possible without the leadership and vision of TruFund’s local Atlanta team, December Thompson and Phillip Thomas. While a relatively new addition to Atlanta’s CDFI market, TruFund recognizes the importance of

ecosystem building and collective action. **Is there a better way to build community and trust among practitioners than sharing a meal and strategizing together?**

[Beauty Water](#), a local Black Woman led venture that is helping support sustainability and health in our community, served as the event water sponsor. Food and beverages were provided by [Omni Coffee and Eggs](#), one of Castleberry’s many black-owned restaurants. Attendees were invited to form meaningful connections and explore potential collaborations.

Conversations spanned a range of topics, from policy advocacy to the nuances of structuring alternative financing models for emerging industries. At the conclusion of this robust two-hour discussion, conversations and connections spilled out into the halls of The Nia Building at Pittsburgh Yards. No doubt, this is the first of many future roundtables. Key conversation themes and takeaways are captured within.

“If you really want to make a friend, go to someone's house and eat with him...the people who give you their food, give you their heart.”

— Cesar Chavez

The **Nia Building**, located within Atlanta's Pittsburgh Yards development, serves as a dynamic hub for over 100 small businesses and makers. Named after the Swahili word for "purpose," the 61,000-square-foot facility offers affordable workspaces ranging from 100 to 400 square feet, designed to accommodate a diverse array of enterprises, including creative studios, professional services, and industrial workshops. The **Annie E. Casey Foundation** serves as The Nia Building's principal investor and owner. AECF partnered with Columbia Ventures and The Core Venture Studio to bring this vision to life. Funding for the project was secured through a combination of New Markets Tax Credit equity, owner equity, and a grant from the U.S. Economic Development Administration. In addition to its office and maker spaces, The Nia Building features amenities such as conference rooms, an amphitheater, and a rooftop terrace, all designed to cultivate a vibrant ecosystem of entrepreneurs and businesses. Its strategic location offers direct access to the Atlanta BeltLine Southside Trail, further integrating it into the fabric of the community.



Photo Credit:
Pittsburg Yards



Key Discussions

Roundtable Objectives

- › **Identify** key players in the small business and financing ecosystem
- › **Strengthen** business referral networks and partnerships
- › **Discuss** local market dynamics including emerging markets and priority sectors, technical assistance offerings and gaps, and approaches to capital innovations

Ecosystem Strengths

We Already Have Assets:

Atlanta boasts a robust entrepreneurial support ecosystem. In the room alone, participants represented a diverse resource base of investors, connectors, lenders, technical service providers, business coaches, and financial strategists. Attendees acknowledged that the organizations have significant financial, intellectual, and relationship capital to support Atlanta's small business and entrepreneurial community. This

“asset-based” framing focuses on identifying and leveraging the existing strengths, resources, and talents within a community – such as local businesses, cultural assets, and social networks – to drive sustainable growth. Instead of focusing on deficits, this approach builds on community-owned assets to foster economic empowerment and long-term resilience.

We're “In It Together” Mentality:

The competition fallacy in CDFI and impact investing assumes that mission-driven lenders are competing for the same pool of entrepreneurs, when in reality, collaboration strengthens the ecosystem. By working together, CDFIs – and other key partners – can align resources, expand access to capital, and create a more inclusive financial landscape that better serves underserved communities. Attendees expressed a strong willingness to collaborate, united by the belief that “we're all in this together.” Building inclusive local economies, expanding access to capital, investing in wealth-building opportunities for Black Atlantans, will require collective action, strategic partnerships, and resource coordination.

“ We need to be better about writing each other into one another’s programs and applications. That helps to better coordinate and aggregate resources so that our pipelines are ready to deploy capital...We spend so much time fishing for our individual fish that we don’t have time to hunt for sharks and whales.
— **Christina Cummings**, Vice President of Operations for Klean Energy Kulture ”

Ecosystem Challenges

The Difficulty of Information Sharing:

One of the key takeaways from the roundtable discussion on ecosystem challenges is the pressing need for more intentional, structured communication channels. While the room fostered rich knowledge exchange, many partners expressed that this momentum often dissipates once the conversation ends. By creating regular briefings—we can bridge this gap, ensuring partners stay informed about funding opportunities, program updates, and evolving initiatives, ultimately strengthening collaboration and collective impact.

Entrepreneur Capacity Constraints:

A disorganized, fragmented ecosystem does not serve entrepreneurs and discourages participation and utilization. Small business owners struggle to manage both day-to-day operations and business development efforts simultaneously. Recognizing this reality, it’s incumbent upon the entrepreneurial ecosystem to take responsibility for setting up a supportive environment that is easy to navigate and efficient. Moreover, attendees pointed to the importance

of embedding mental health support into broader business development programs. Businesses cannot thrive without healthy, resilient leaders and entrepreneurs.

Fragmented Business Lending Ecosystem:

Attendees emphasized the need for better coordination among CDFIs and business lenders to ensure smoother access to capital and resource aggregation. Many entrepreneurs struggle to navigate the complex landscape of lenders, often facing duplicative application processes, inconsistent eligibility requirements, and long loan origination timelines. Strengthening collaboration among CDFIs and financial institutions can help streamline funding pathways, reduce barriers, and ensure capital reaches businesses that need it most. By fostering a more integrated ecosystem, lenders can collectively expand their impact and drive more equitable economic growth.

Policy Uncertainty & Advocacy Gap:

The rapidly shifting federal policy, funding, and regulatory landscape poses an undeniable threat to local small businesses and entrepreneurs. One attendee reflected that uncertainty at the federal level intensifies the need for stronger

foundational policy and advocacy training for entrepreneurs. Many small businesses remain unaware of policy changes that impact their ability to access financing or operate efficiently, and even more are unclear of how they are permitted to engage in the advocacy space. Entrepreneurs have tremendous individual and collective power and agency. It's critical that entrepreneurial ecosystems reinforce and strengthen that power.

Limited Readiness for Capital Investment:

Attendees repeatedly identified challenges with entrepreneurs' investment-readiness. This doesn't just apply to start-up businesses and new entrepreneurs. Participants expressed frustrations with the lack of basic financial literacy and foundational business/accounting practices. This challenge directly contributes to stalled lending and investment. For example, Invest Atlanta shared that it has \$9M in available funding, and yet, the organization is experiencing slow capital deployment due to businesses not meeting lending criteria (i.e.,

requiring profit-positive status and two years of operations). This gap underscores the necessity of targeted capacity-building initiatives. One attendee observed that it is important to differentiate between businesses and self-employed entrepreneurs. Those two, distinct groups differ greatly in terms of capital readiness, and distinguishing between the two would allow for more tailored, appropriate coaching and technical assistance services.

“Low Hanging Fruit” Priority Actions

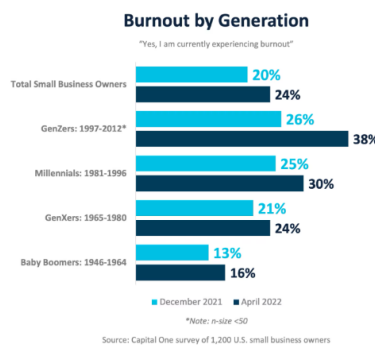
Implement a Knowledge-Sharing Toolkit:

To minimize the loss of critical information between meetings, ecosystem partners can co-develop a simple, shared toolkit that includes templates, guides, and best practices. This toolkit could be distributed digitally and updated quarterly, providing actionable resources for the partners in the ecosystem.

did you know?

The health and well-being of small business owners are directly linked to their financial success and long-term sustainability, as physical and mental well-being impact decision-making, productivity, and resilience in navigating challenges. A 2022 [Capital One Business survey](#) found that **42% of small business owners report experiencing burnout**, and those who do are **twice as likely to see revenue declines** compared to their peers. The [Kaiser Family Foundation reports](#) that **nearly 60% of small business owners** worry that personal health issues could negatively impact their business operations. Prioritizing self-care and work-life balance helps entrepreneurs sustain their energy, creativity, and leadership, ultimately strengthening their business's stability and growth.

On February 11, 2025, TruFund is hosting **“Checks and Balances: Your Health & Wealth Connection”** to help entrepreneurs understand the connection between personal health and financial success. This event will take place at 4:00 PM EST at Pittsburgh Yards, Atlanta.



Employer Health Benefits
2023 Summary of Findings

The report provides a comprehensive overview of employer-sponsored health benefits, including data on enrollment rates, benefit types, and cost trends. Key findings include a decline in employer-sponsored health benefits for small businesses and a shift in benefit preferences among workers.

Image & Data Source: TruFund, Kaiser Family Foundation, Capital One

Strengthen Entrepreneurial Policy & Advocacy Muscles:

The business community needs a stronger focus on policy and advocacy efforts to support small business development. It might be worth considering a dedicated task force or working group to help drive more coordinated policy initiatives, update training curriculums, and amplify the voice of entrepreneurs.

Host Quarterly Virtual Check-Ins:

There is an opportunity to establish quarterly virtual gatherings to create a bridge of continuity between major meetings/roundtables. These brief, focused check-ins can help maintain a healthy cadence that will build momentum, offer updates on ongoing initiatives, and give partners an easy opportunity to exchange insights.

Prioritize Commercial Business Ownership:

Discussions highlighted the importance of centering commercial business ownership to build a resilient and sustainable business community. Commercial ownership is a critical factor in the long-term stability and financial success of small businesses, providing control over operating costs, protection from rent increases, and the ability to build equity. Owning their space allows businesses to reinvest in growth, create community anchors, and generate wealth that can be leveraged for future expansion or sustainability.

Atlanta's current real estate market creates incredible finance demands on entrepreneurs, and small businesses are increasingly prone to displacement. Providing pathways for business owners to transition from leasing to ownership was identified as a priority. There might be an opportunity for entrepreneurial ecosystem partners to prioritize (appropriate) lending to support businesses taking the step toward commercial ownership.

Examine Institutional Lending Processes:

CDFIs must work toward more efficient, trust-based underwriting processes and flexible capital structures to better serve entrepreneurs. There's an opportunity for the CDFIs and community lenders in attendance to begin internal conversations within their organizations to examine how loan origination and underwriting processes can be improved and more equitable.

Improve Statewide Collaboration:

Many attendees stressed the importance of thinking beyond Atlanta and ensuring that small business support extends to other parts of Georgia. When the group reconvenes, it's important to include practitioners from rural and mid-sized communities in future strategic planning efforts.

did you know?

In 2024, Kindred Futures released its [Building a Beloved Economy](#) report. This critical framework serves to enable community organizers, researchers, policymakers, practitioners, investors, and others to collectively advance race-conscious solutions that seek to build Black wealth while pursuing a just world for all. This report reveals the stark, racialized disparities in terms of small business access to capital. Nationally, **only 20% of Black business owners are approved for loans, lines of credit, and cash advances, compared to 33% or more for all other racial-ethnic groups.** In Atlanta, majority Black neighborhoods **receive lower business amounts compared to other neighborhoods.** Looking at government business funding provided by the U.S. SBA, the **median loan amount shrinks as the proportion of Black residents increase** in Atlanta's neighborhoods, thus replicating an inequity that has lasted for generations.

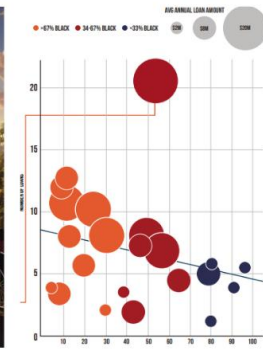
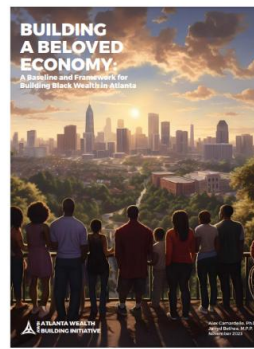


Image & Data Source: Kindred Futures, U.S. SBA

Visioning a Collective Strategic Plan

Attendees emphasized the need to develop a shared strategic plan for Georgia's entrepreneurial investment space. A shared strategic plan, coupled with a coalition model, could facilitate more effective partnerships and resource alignment. While there is further workshopping and development ahead, notetakers were able to identify the beginnings of a strategic vision.

A "Coalition Mindset" – Grounded in Trust:

Attendees emphasized the importance of developing a culture of trust and collaboration among key stakeholders. A coalition mindset means viewing each partner as an integral part of a shared mission, working together towards common goals. Trust is vital for any coalition to succeed, as it encourages open communication,

problem-solving, and a sense of collective responsibility. This mindset would encourage different groups to align their efforts, share resources, and leverage each other's strengths, ultimately driving more impactful investments and innovations.

A Commitment to Race Explicit Strategies:

Wealth and economic mobility disparities are not incidental outcomes but rather direct byproducts of a racialized society. Combatting systematic racism – particularly with respect to capital access and financial empowerment – cannot be done in a race-neutral bubble. By making racial equity a part of the entrepreneurial ecosystem strategy, stakeholders would ensure that investment opportunities and support are intentionally directed to and meet the needs of systematically excluded communities. The idea is to address systemic disparities in access to capital, resources, and networks, fostering a more inclusive and fairer entrepreneurial ecosystem. Race-conscious investments, particularly in Atlanta's Black community, combat historical barriers to capital, providing

the resources needed for businesses to thrive. This approach contributes to "rising tides" that grow Black wealth and strengthen Georgia's economic base, fostering broad-based growth and prosperity for all. For more on this topic, please see Kindred Futures' [Building a Beloved Economy: A Baseline and Framework for Building Black Wealth in Atlanta](#).

A Specific Capital Mobilization Goal:

A specific capital mobilization goal is crucial for a small business ecosystem coalition because it provides clear focus, aligns members around a common objective, and attracts investors by demonstrating a serious, actionable plan. It helps prioritize resource allocation, enhances credibility, and encourages accountability by setting measurable targets. This goal also serves as leverage to attract additional funding and ensures that capital raised is substantial enough to create meaningful impact in the ecosystem, supporting small business growth, innovation, and job creation. One attendee offered a starting point of \$200 million – a truly aspirational goal! Mobilizing such an amount would require coordinated fundraising efforts, including tapping into both public and private sector resources, as well as philanthropic investment. It sets an ambitious target for the level of financial commitment needed to create meaningful change in the entrepreneurial ecosystem.

An Openness to Geographic Inclusion:

Attendees expressed an openness to set a vision that provides pathways for investment and partnership in Atlanta and beyond. Many of the folks in the room represent organizations with footprints anchored in but not exclusive to the City of Atlanta. For example, rural and mid-sized cities across Georgia experience persistent levels of CDFI underinvestment. This is despite the steady influx of large, national CDFIs moving into the Georgia market. In the past 5-7 years, national CDFIs like TruFund, Enterprise Community Partners, Reinvestment Fund, LISC, Self-Help Federal Credit Union, Low Income Investment Fund, and others have moved into Georgia. There are small business support organizations like Small Business Majority, the state SBA office, and others with statewide footprints.

The group is open to taking a holistic approach to Georgia's economic development, focusing on the state, rather than just individual cities or sectors. It suggests looking at the entire ecosystem of Georgia, considering the diverse regions, populations, and industries that make up the state. This broad thinking would help ensure that strategies and investments are equitable and inclusive, benefiting entrepreneurs and communities across the entire state – whether urban or rural – and fostering a balanced, sustainable entrepreneurial

Participants

- › **Angela Walton** – LISC & Verizon Small Business Digital Ready
- › **Antionette Ball** – Co-Founder & CEO, Women's Entrepreneurial Opportunity Project
- › **Belinda Collins** – SVP, Associated Credit Union
- › **Belinda Frazier** – Associated Credit Union
- › **Beverly Echols** – VP, Land & Development, RudHill Commercial
- › **Bobby Williams** – Albireo Trucking DBA Lightyear Transportation & Logistics
- › **Brian Moon** – Sales Manager, Small Business Lending, Accion Opportunity Fund
- › **Brittany McKinney** – Founder, Renaissance Equity Partners, LLC
- › **Chantel Glenn** – The Annie E. Casey Foundation
- › **Christina Cummings** – Vice President, Operations, Klean Energy Kulture
- › **Cynthia Freeman** – Assistant Director, Small Business, Invest Atlanta
- › **December Thompson** – Market Manager AL/GA, TruFund Financial Services
- › **Emily Giordano** – Programs & Partnerships Manager, Plywood People
- › **Erica Moses** – Fifth Third Bank
- › **Gabby Gordon** – Program Manager, Atlanta Beltline Business Solutions
- › **Jasmine Aimes** – Commercial Loan Officer, Access to Capital for Entrepreneurs
- › **Jennell Taylor** – Economic Development Specialist, US Small Business Administration
- › **Joseph Harlon** – Founding President & Managing Broker, À la Carte Investments, LLC
- › **Katina Johnson** – Community Coordinator, Our Village United
- › **KB Yabuku** – VP, Enterprise Client Solutions, Colliers International
- › **Kevin Mobolade** – Founder, Swipe Credit
- › **Lyndon Jackson** – Small Business Coach, Operation Hope
- › **Marcus Gore** – Vice President, Regions Bank
- › **Marionette Ball** – Co-Founder & COO, Women's Entrepreneurial Opportunity Project
- › **Marlon Brown** – CEO & Founder, Organize Financial
- › **Montez Diamond** – Principal, The Endow Group
- › **Nicole Dillard** – U.S. Bank, Impact Finance Division
- › **Phillip Thomas** – Business Development Officer, TruFund Financial Services
- › **Rachel Shanklin** – Georgia Director, Small Business Majority
- › **Shante Dennis** – Partner, Renaissance Equity Partners, LLC
- › **Sydney England** – Executive Director, Georgia Social Impact Collaborative
- › **William Green** – Senior Program Associate, Kindred Futures
- › **Xamayliz Gonzalez-Suarez** – Senior Business Consultant, JPMorgan Chase

February 2025

Prepared by

December Thompson,
AVP, Market Manager
AL/GA, TruFund
Financial Services



Sydney England,
Executive Director,
Georgia Social Impact
Collaborative

G E O R G I A
SOCIAL IMPACT
COLLABORATIVE

William Green,
Senior Program
Associate, Kindred
Futures

