



Entrepreneur Empowerment Program:

FINAL 12 MONTH REPORT

Flyte’s second **Entrepreneur Empowerment Program** launched in May 2022. Our cohort consisted of **50 early-stage small businesses** in New Orleans, primarily owned by Black women with children. This brief report summarizes the cohort’s progress during the full 12 months of the program. This data is collected through detailed surveys of cohort members throughout the life of our program.

Our program model relies on a **large network of established partnerships** with professionals around the city that donate their services in-kind to Flyte. This allows us to serve such a large cohort with a relatively small budget.

This program tackles the barriers that business owners of color experience accessing the capital that is critical to strengthen and expand their businesses. The following resources are provided for each cohort member during the program:

- 32+ hours of **personal and business finance training** from our local banking partners
 - 12+ hours of **professional mentorship**
- Access to **free professional services** including business planning, marketing, branding, logos, credit building, retirement planning and more
 - Interest free micro-loans

THANK YOU *to our* FUNDING PARTNERS!



MEDIA

Features in 2023



CLICK HERE
to view a video of our Executive Director, Alexander Bigbie being interviewed for Great Day Louisiana in March 2023.

CLICK HERE
to read Gambit Magazine's 40 Under 40 list, featuring Alexander Bigbie.

ALEXANDER BIGBIE, 35 EXECUTIVE DIRECTOR, FLYTE

Alexander Bigbie moved from London to New Orleans on a pedicab. Kind of. Bigbie fell in love with New Orleans after one visit, and left his job as a banker with Barclays to pedicab while starting his financial literacy program Flyte, which stands for Financial Learning You Take Everywhere. Although Flyte can apply to anyone, its financial tips are specifically targeted toward young adults.

"Without pedicabbing, it would have been hard to get Flyte off the ground," Bigbie says. The flexibility provided a steady income and time to focus on his career.

Bigbie worked at Propeller, a nonprofit focused on creating more sustainable futures for entrepreneurs, and Liberty's Kitchen, a nonprofit for youth, where he taught finance classes.

It was there he realized financial literacy could help combat systemic inequalities.

Flyte was born. The free program caters to businesses making less than \$100,000 a year and those with low-to-moderate incomes. Flyte entrepreneurs work with financial institutions, volunteers and organizations to strengthen skills in analytics, client contact, attendee recruitment and reporting in regards to their business.



"We've had business owners who were able to raise their credit scores by over 100 points and get their first business loan," Bigbie says. "It's a feeling money can't buy. And in a city that I really love, it's the best feeling in the world." — Sinclair McKinney

2023
**MONEY
MAKER\$**

CLICK HERE
to read CityBusiness's 2023 MoneyMakers list, which includes Alexander Bigbie.

Flyte will help you manage your

PERSONAL FINANCES

97% of participants...

...are *extremely likely* to recommend Flyte to a friend.

Credit Score Impact

90% of participants' credit scores increased.

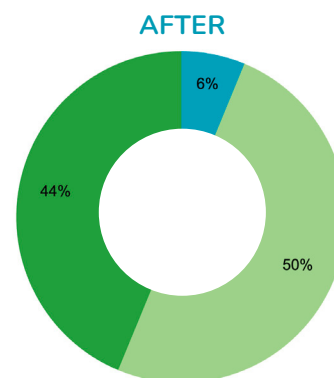
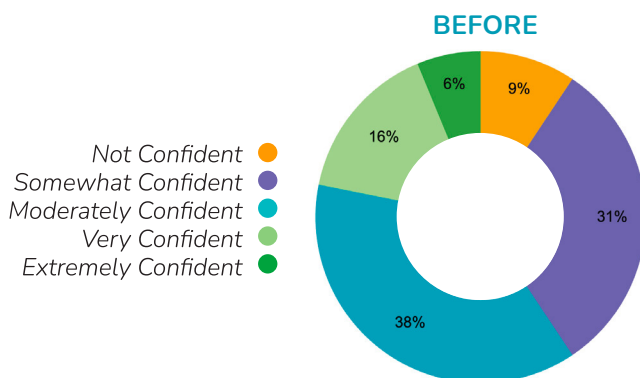
Of those, **68%** saw it increase by at least 20 points.



Confidence in Personal Finances

During our program, **66%** of our participants met with a financial planner.

On average, participants in our program reported that their confidence in their personal finances increased by over **80%**.



Confidence with personal finances **increased** dramatically over the course of the program.

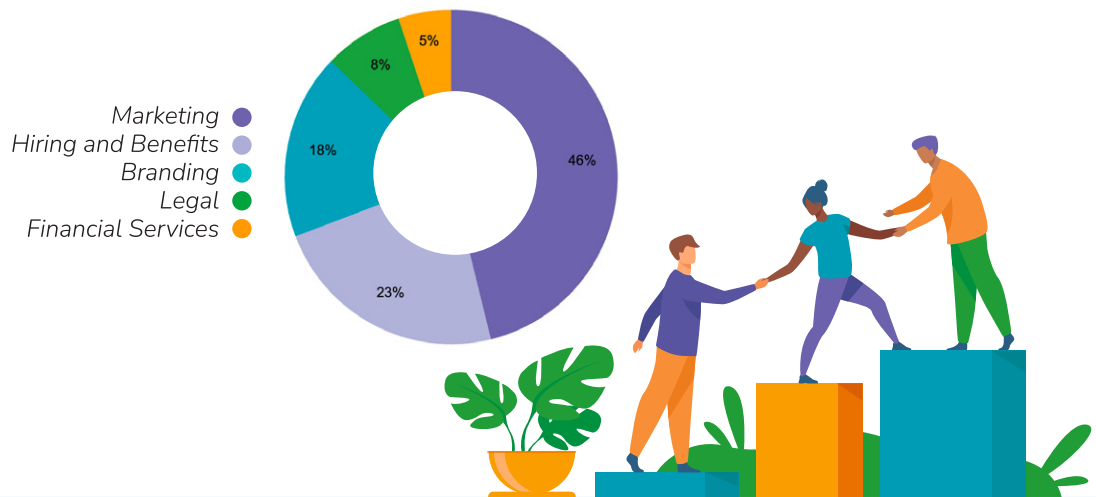
60% of participants were able to pay off personal debt during the program.
80% of our cohort began working regularly with a financial planner during the program.

“ Speaking to a financial planner helped me to better understand my credit and start to do the work to fix it. Learning which debt to pay off first has also been helpful. Being intentional in my personal finances will impact my business finances. - **KENYA CAMPBELL** ”

Flyte will help you manage your BUSINESS FINANCES

Outside of financial planning assistance, each member of our cohort met with an average of **five** professionals who helped them with their business needs

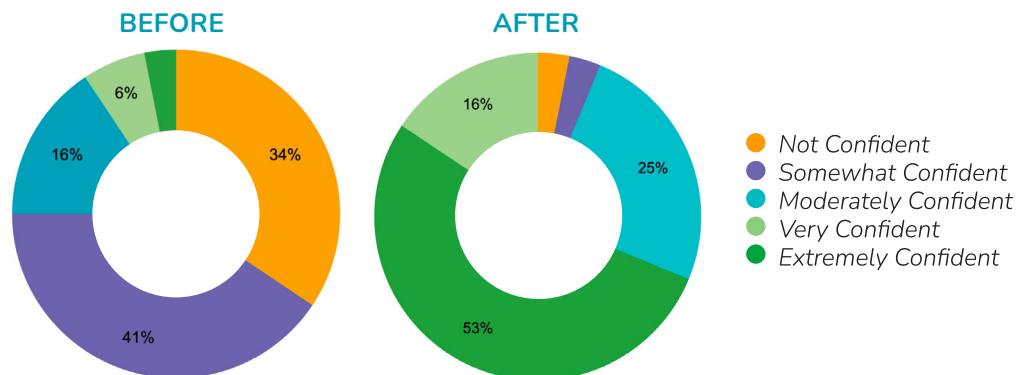
Areas Consultants Helped With



“ Flyte has been great at referring resources to me, as needed. His help has been consistently thoughtful and much appreciated! - **NICOLE LADIA MINGLEDORF** ”

Confidence in Business Finances

84% of our cohort became more confident about managing their business finances.

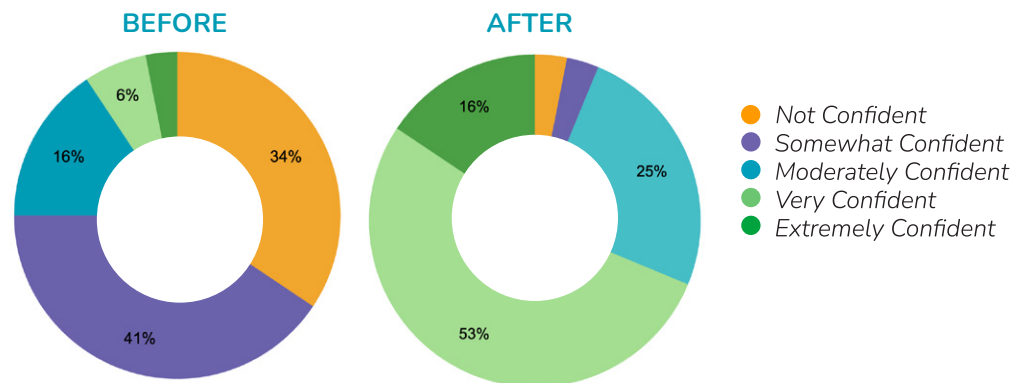


“ Flyte was able to connect me with strategists, free of charge, that are helping me to flesh out the current business and my plans for its future. - **SHAUN WILLIAMS** ”

Flyte will help you

BUILD YOUR BUSINESS

65% of participants reported more confidence in their **business's longevity** after the program.



“ I liked the layout of the business learning in the program. I saved a lot of the information, and find it to be quite a helpful reference. It has definitely helped me get more financially organized! - **NICOLE LADIA MINGLEDORFF** ”

CLICK HERE to view a video of our Executive Director, Alexander Bigbie being interviewed for Great Day Louisiana in March 2023.



Alexander Bigbie started running small programs to help individuals in vulnerable communities with their financial literacy in 2017. Bigbie has worked with over 300 Black-owned small businesses in New Orleans with Flyte, as well as through his work as a finance consultant for Propeller Incubator and Fund17. He sits on the board of Art Camp504 and the finance committee of Fund17.

Bigbie is a graduate of the Goldman Sachs 10,000 Small Business and New Orleans Regional Leadership Institute Programs. He was also selected for 2023 CityBusiness Money Makers list, as well as for Gambit Magazine's 40 Under 40 list in 2023.

TESTIMONIALS



"Flyte has truly been an asset for my business. It's not only helped me get my personal finances in order but my business finances as well. have absolutely made changes to both my personal and business accounts. Ensuring that I don't mix the two and documenting my Profits and Losses has made my business more legitimate. I have been introduced to marketing and bank reps, vendors and additional programs. I am now able to forecast the months ahead as well as know how much money is coming in and going out at any point in time. I was also able to create a system to help me generate accurate quotes faster. The program held me accountable and encouraged me to be more aware of my finances. I really couldn't have asked for more, the bi-weekly check-ins worked with my schedule and the timeframe of each appointment was more that enough time to discuss any updates."

— **TADASAY ROBINSON**, *Founder and Owner of Bach Deluxe Travel* | Flyte EEP Cohort Member 2021-2023



"Flyte has taught me that the way you manage your personal finances often influence the way you handle your business finances. I reconcile my monthly budget now so that I can improve my personal finances and I'm able to make more accurate allocations and predictions in the future. Flyte has connected me to a fundraiser, attorney, and mentor/accountability partner through weekly check-ins. This program has given me the tools to establish AVC as a non-profit, which is critical to fundraising. As a non-profit, fundraising will be the majority of the business' finances, especially in the start-up phase."

— **INDIA MACK**, *Founder and Owner of A Village Concept* | Flyte EEP Cohort Member 2021-2022



"Flyte has helped me to start building better personal credit and has allowed us to secure a business loan as a direct result of this. It has also helped me with my financial accountability when it comes to producing accurate revenue versus cost of goods figures. Flyte has also given us the confidence to pivot and grow your business in stores, online, and in person. We were able to enhance our marketing scheme and attract more customers as a direct result of our work on the program. The cash stipend also helped us establish a business banking account and pay for business insurance."

— **JAMIE GOODEN**, *Founder and Owner of DaM Good Cuisine* | Flyte EEP Cohort Member 2021-2023