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**LEAP Launches Ascend, A New Hispanic and Latino Business Accelerator Program for Lansing Region**

*Program Seeks to Increase and Strengthen Hispanic and Latino Entrepreneurs Across Clinton, Eaton and Ingham Counties*

**LANSING, Mich. (April 17, 2023)** — Recognizing the challenges faced by Hispanic and Latino entrepreneurs—including discrimination, language barriers, and limited access to resources hindering economic growth and generational wealth—the **Lansing Economic Area Partnership** today announced the launch of **Ascend**, a new Hispanic and Latino business accelerator program in Clinton, Eaton and Ingham counties.

Ascend, which is supported by the Small Business Support Hubs program of the **Michigan Economic Development Corporation** (MEDC), is a groundbreaking entrepreneurial support program focused on increasing business revenue, growing visibility in the community, and identifying additional funding and investment opportunities. LEAP's Ascend program strives to address systemic issues and facilitate meaningful change that contributes to a stronger, regional economy for all.

"Creating new jobs and investment as well as focusing on diversifying our regional economy and strengthening small, locally owned businesses are core to LEAP's urban and rural regional mission," said **Bob Trezise**, president and CEO of LEAP. "The more people and businesses we have activated into our three-county economy, the stronger we all are. This is part of our winning formula to make sure our Lansing three-county region is competing well with any growing region in America."

Ascend programming includes individualized business assessment, customized work plan development and one-on-one technical assistance. A committee comprised of LEAP employees and board members, along with Hispanic/Latino business community representatives, will select eight entrepreneurs to participate in this six-month accelerator program.

Latino-owned businesses continue to face challenges in securing the capital they need to grow and scale, despite their growing economic potential. According to the [Stanford Latino Entrepreneurship Initiative \(SLEI\)](#), Latino business owners are 60 percent less likely to receive approval for a \$100,000 loan when compared to their non-Hispanic White counterparts.

"Business ownership is a proven path to wealth and job creation that stimulates the U.S. economy," said **Tony Willis**, chief equity development officer at LEAP. "We want a prosperous community for all, and we know that the success of Hispanic and Latino businesses is connected to a thriving community of the whole."

By addressing the racial wealth gap by 2028, U.S. gross domestic product (GDP) stands to grow by an estimated \$1.5 trillion, or 6% of its current level, according to a [2019 McKinsey report](#).



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LEAP offers a wide variety of effective and nationally recognized business startup and entrepreneurial programs available to all residents in the three-county Lansing region. Stay connected with Small Business and Innovation initiatives by subscribing to [LEAPlit](#) — a monthly newsletter sharing resources, information and opportunities for entrepreneurs in the Lansing region.

Additional startup programs include the Business Accelerator Fund; the Local Accelerator Fund; SmartZone programs; the One & All program, focusing on populations historically underrepresented whose household income falls at or below the Asset Limited, Income Constrained, Employed (ALICE) Threshold; Elevate for Black-owned businesses, and Level Up which is an organizational support program designed to support BIPOC businesses.

With the successful completion of LEAP's second Elevate cohort, Ascend is poised to make a positive impact in Clinton, Eaton and Ingham counties. Applications for the Ascend program will be accepted until **February 9, 2024, at 5 PM**. For more information on the program and to apply, visit LEAP's website at [www.purelansing.com/ascend](http://www.purelansing.com/ascend).

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### About LEAP

The [Lansing Economic Area Partnership \(LEAP\)](#) is a coalition of area leaders partnering to build a stronger community for all — working every day to grow, retain and attract business to the Lansing, Michigan, region.