



NEWS RELEASE

American Express Launches a Mentorship and Grant Program Supporting the Advancement of BIPOC-Owned Businesses Across Canada

6/15/2021

Blueprint: Backing BIPOC Businesses™ provides 100 BIPOC business owners across Canada with a comprehensive mentorship program and \$1,000,000 in grants to help take their businesses to the next level

TORONTO, June 15, 2021 - American Express Canada is excited to announce the launch of **Blueprint: Backing BIPOC Businesses™**, powered by the DMZ, a mentorship and grant program designed to support the advancement of Black, Indigenous and People of Colour (BIPOC) business owners across Canada.

As part of Blueprint, 100 BIPOC business owners across Canada will take part in a comprehensive mentorship program, made possible by a grant from the American Express Foundation, designed to provide the tools, resources and community to help them thrive. Additionally, American Express Canada is contributing \$1,000,000 in grants that will be dispersed between the 100 mentorship program participants, with each participant receiving \$10,000 to fuel the growth of their business. BIPOC business owners are invited to review program eligibility and apply by visiting dmz.to/AmexBlueprint.

Blueprint is founded on research insights about the experiences of BIPOC business owners across Canada. According to a new survey commissioned by Amex, BIPOC business owners face barriers to running their businesses at a rate higher than their white counterparts. More than half (53 per cent) of BIPOC respondents described the barriers they're currently facing as "significant" compared to 37 per cent of white business owners. As well, sixty-six per cent of BIPOC business owners say they have difficulty accessing capital and financing for their business.

"Owning a business can be an incredibly rewarding experience, but unfortunately, we know the entrepreneurship



journey isn't the same for all Canadians," said Lisa Kalhans, President and CEO of American Express Canada. "With Blueprint, we've created a program that aims to impact BIPOC business owners, one that responds to barriers, provides access to mentorship and helps kick start their next stage of growth."

The research showed that 46 per cent of BIPOC entrepreneurs report a lack of access to mentors to guide their decision-making and over two thirds (68 per cent) agree that having consistent access to advice would make them a better business owner.

To help respond to this need, Blueprint offers participants a 15-week mentorship and training program delivered by seasoned mentors and subject matter experts on topics ranging from sales and marketing, to operations and leadership. Participants will take part in workshops, 1:1 coaching sessions and group learning sessions designed to help fuel business growth. On top of this, all eligible applicants will have access to Blueprint's independent online learning platform.

A powerful assist from partners

Blueprint is powered by the DMZ, a world-leading business incubator, with programming developed in consultation with BIPOC-focused community and business organizations across Canada, including the Afro Caribbean Business Network, the Canadian Council for Aboriginal Business and the Coalition of Innovation Leaders Against Racism. Leveraging their strong networks, experience working with business owners and expertise in program delivery, the DMZ will provide key infrastructure support across all stages of the program.

"At the DMZ, we're passionate about fostering a diverse and inclusive entrepreneurial ecosystem, so our involvement in Blueprint was a natural fit," said Abdullah Snobar, Executive Director of the DMZ. "There's a clear opportunity gap that BIPOC-owned, small businesses face – a problem that has been further exacerbated by the pandemic. Together with Amex, we're thrilled to provide BIPOC business owners with better access to funding, mentorship, and the resources needed to grow, and grow quickly."

To help spread the word about Blueprint, Amex also teamed up with pro basketball player and owner of the FVV Shop, Fred VanVleet. As a business owner himself, VanVleet knows the power of a good assist.

"Running a business takes hard work and dedication, but for BIPOC entrepreneurs facing barriers that other entrepreneurs don't, passion sometimes isn't enough," said VanVleet. "I'm excited to be a part of a program that helps even the playing field for these businesses, and offers them resources that will help take their entrepreneurial game to the next level."

Amex Canada has a long history of backing small businesses, a commitment that's reinforced in the company's

Shop Small campaigns aimed at highlighting the critical role small businesses play within communities and encouraging its Cardmembers to spend at local merchants.

The company also recognizes its role in identifying and eliminating systematic inequalities and injustices within corporate Canada. In October of last year, Amex Canada was proud to sign the BlackNorth Initiative Pledge, making a public commitment to address and alleviate racism and increase equity for all racialized and underrepresented Canadian communities in the workplace. The company made further strides with the launch of its Inclusion and Diversity Council, created to ensure accountability for I&D results, enhanced governance, and sharing of best practices. Blueprint is the latest step of the company's journey, with the goal of driving positive change for the BIPOC small business community.

Starting today, BIPOC business owners can apply for Blueprint by visiting: dmz.to/AmexBlueprint. Applications close July 27, 2021 EDT.

Highlights of research findings:

- 61 per cent of BIPOC business owners agree that ongoing obstacles have impeded their business's growth.
- Three quarters (75 per cent) of BIPOC business owners say access to capital is an important resource for their business.
- Close to one half (48 per cent) of BIPOC business owners believe that their race and/or the colour of their skin has negatively impacted their opportunities as a business owner.
- Over two thirds (68 per cent) of BIPOC business owners plan to access more support for their business this year.

ABOUT AMERICAN EXPRESS IN CANADA

American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. American Express was established in Canada in 1853 and offers a variety of consumer and business products. Learn more at americanexpress.ca and connect with us on [Facebook](#), [Twitter](#) and [Instagram](#).

ABOUT THE DMZ

The DMZ helps companies grow their business. That means when founders want a high-impact and highly-customized incubator program, they come to the DMZ. Ranked as the top university-based startup incubator in the world by UBI Global, the DMZ provides a launchpad for founders to build and scale fast. Bigger and bolder than any other program of its kind, the DMZ has been creating the next gen of game-changing, global businesses since 2010. To date, the DMZ has helped more than 500 startups raise \$1.07 billion in capital and create 4,000+ jobs. Headquartered in Toronto, Canada, the DMZ has a widely-recognized international presence with offices in Vietnam



and India, and 70+ partnerships around the world. Learn more at www.ryerson.ca/dmz.

ABOUT THE RESEARCH

This survey was conducted by The Nielsen Company on behalf of American Express from April 9 to April 29, 2021, among 1124 Canadian business owners or partners in small or medium enterprises, 596 of which self-identify as Black, Indigenous or a Person of Colour (BIPOC) and 528 which self-identify as white.

For further information: Nicola McGroarty, American Express Canada, Nicola.McGroarty@aexp.com

SOURCE American Express Canada