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FOR IMMEDIATE RELEASE

SAINT LOUIS, March 26th, 2018. The BALSAs Foundation hosted its seventh BALSAs Grant awards ceremony and awarded \$10,000 in cash grants to ten first-time entrepreneurs. The BALSAs Grant is a twice-yearly business idea competition which awards cash, professional services, and mentorship to first time entrepreneurs.

The BALSAs Foundation is a 501(c)3 non-profit and the philanthropic arm of The BALSAs Group. Its aim is to provide resources to first-time entrepreneurs from under-represented and under-resourced groups who need it the most. Its mission is to promote social equity and prosperity in the St. Louis region by empowering first-time entrepreneurs to start and grow their businesses.

We received 74 submissions from a variety of industries and non-profits which were reviewed by panel of local business leaders. In addition to evaluating the quality of the business idea and plan, the reviewers also considered what impact the BALSAs Grant would have on the trajectory of the business. Those entrepreneurs judged as most needing and able to benefit from the resources and mentorship of the BALSAs Foundation were given priority in the review process.

The 10 BALSAs Grant finalists pitched their business ideas at an awards ceremony at the March 23rd at the LaunchCode Mentoring Center. Each finalist will receive \$1,000 in cash grants and in-kind awards professional services from various BALSAs Foundation sponsors. In-kind awards collectively valued at \$30,000 include co-working space from TechArtista, legal services from Polsinelli and marketing support from Clear To Launch.

BALSAs Foundation Executive Director Aziz Traore, addressing the new cohort of finalists, spoke of the importance of building a support network with past and current BALSAs Grant winners. He acknowledged and thanked the BALSAs Group: “I want to thank The BALSAs Group, our sister organization without whom none of this would be possible.” The BALSAs Group President Erica Thomas presented a \$20,000 check to the BALSAs Foundation as a show of continued support to the Foundation and the St. Louis entrepreneurial community.

The award ceremony featured a conversation with Jason Wilson, CEO of Northwest Coffee Roasting hosted by Dr. Cheryl Watkins Moore, Director of the BIoSTL Inclusion Initiative. The conversation covered Jason’s scrappy professional background that brought him to the success he is currently experiencing in his career, his thoughts for promoting a more diverse and inclusive Saint Louis, and how he ended up on camera handing Joe Biden a bag of coffee.

Next up for the BALSAs grant finalists is the BALSAs Foundation Learning Series, a set of workshops focused on practical skills and networking opportunities to help propel these first time entrepreneurs propel their business ideas forward.

ABOUT THE BALSAs FOUNDATION The BALSAs Foundation is an all-volunteer non-profit organization established to provide resources, mentorship, and funding to first-time St. Louis entrepreneurs. The BALSAs Foundation’s mission is to promote social equity and prosperity in the St. Louis region by empowering first-time entrepreneurs to start and grow their businesses. We fulfill this mission by (1) maintaining an online, step-by-step guide to starting a business, (2) providing free feedback from experts to anyone with a business idea, (3) providing cash grants, mentorship, and donations of professional services to first time entrepreneurs who need and will benefit from them the most. For more information visit: <http://www.balsafoundation.org>.



The Balsa Foundation Spring 2018 Balsa Grant awards. Each first-time entrepreneurs will receive \$1,000 in cash grants, along with professional services and mentorship to help them start and grow their business. (Sitting Left to right: Kianna Hill, Soaps by Ki; Rose Lucas representing Kathy Horry, G.I.F.T.E.D. Music Mentor Program; Myisa Whitlock, Pop Up Professionals; Wendy Todd, Carbon; Ronelle Bailey, True Wardrobe; Standing Left to right: Tom Cohen, Director; Ademola Kassim, Outreach Director, Janell Cleare, Balsa Foundation Volunteer; Gabriela Ramírez-Arellano, Business Director; Joe Monahan, Apotheosis City Project; Erica Chavez, A Dream Cleaning Company; Brittany Goldsby, Speaker Leaks; Arielle Abramzik-Travelstead, Vibrantly Mindful; Arpan Majumder, Finance Director; Aziz Traore, Executive Director).

Additional details about finalists at <http://www.balsafoundation.org/past-finalists/>



**THE
BALSA
FOUNDATION**
Philanthropic Arm of The Balsa Group

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The Balsa Group presented a \$20,000 check to the Balsa Foundation as a show of continued support to the Foundation and the St. Louis entrepreneurial community. Left to right: Aziz Traore, Executive Director of The Balsa Foundation; Erica Thomas, President of The Balsa Group; Christian Weber, Director of Finance, The Balsa Group; John Robinson, The Balsa Group; Ankita Isor, Director of Marketing, The Balsa Group.

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