



"I love the idea of having the Knowledge Network platform for sharing of best practices and of any struggles that people may be having or organizations across the country may be having."

- State SSBCI Administrator

Announced in October 2022 by Vice President Kamala Harris and launched in January 2023, **IIE is a national pilot to expand access to capital for entrepreneurs of color**, the fastest growing segment of the small business market. By serving as a force multiplier for the U.S. Department of the Treasury's \$10 billion State Small Business Credit Initiative (SSBCI), IIE works to expand patient capital and innovative financial products, strengthen the small business ecosystem, and advance racial equity.

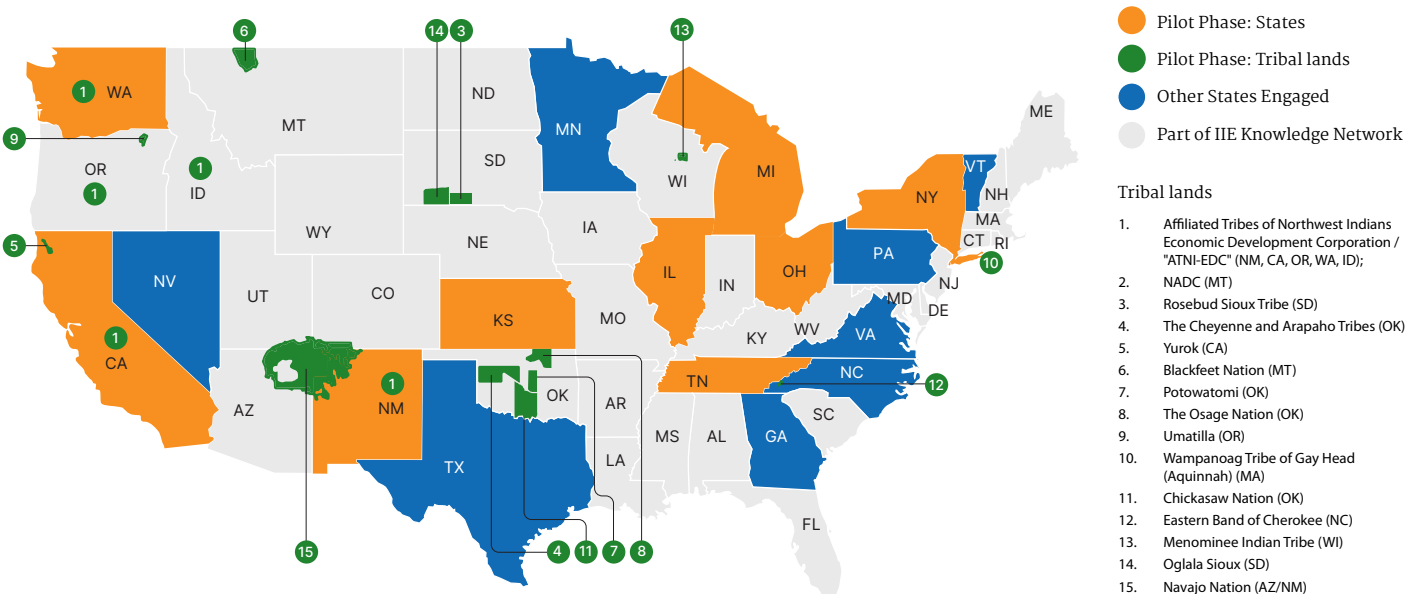
GOALS OF THE 18-MONTH PILOT INCUBATED AT HYPHEN

- 1 Build capacity among community lenders and fund managers focused on reaching entrepreneurs of color
- 2 Deploy philanthropic and private investment capital to leverage SSBCI funding
- 3 Establish a centralized knowledge hub and community of practice
- 4 Generate media coverage on approach and impact
- 5 Set IIE up for long-term success

KEY MILESTONES REACHED DURING IIE'S PILOT PHASE



IIE PILOT: INITIAL GEOGRAPHIC PRIORITIES



PARTNER ORGANIZATIONS

Hyphen served as IIE’s central administrator during the 18-month pilot phase, spearheading the public-private partnership and developing co-investment strategies to accelerate impact.

Beginning July 2024, the **Milken Institute** will become IIE’s new home. The Milken Institute will leverage their expertise and networks to ensure IIE’s continued strategic growth, as well as provide overall coordination and oversight for the initiative.

IIE is positioned for continued success with leadership from six innovative organizations in the small business support and lending ecosystem.



Suppliers

Founders First Capital Partners collaborates with supplier councils and networks to identify high-potential diverse supplier businesses, generally underserved by traditional options; provides scalable training to prepare for funding readiness; and drives matchmaking to SSBCI and innovative capital providers to support business growth and impact.



High Growth/VC & IIE Investment Vehicle

Jump Start promotes SSBCI awareness and opportunities for diverse emerging fund managers; offers SSBCI application support; provides training and technical assistance (TA) to support fund management/execution; and raises match capital.



Tribal Nations & IIE Investment Vehicle

Mission Driven Finance develops partnerships with Tribal Nations and Native financial intermediaries to design and pilot capital, training, and TA solutions; aggregates private and philanthropic investments to match and unlock federal funding into Indian Country; and leads the development of IIE’s investment strategy.



Main Street & Knowledge Network

Next Street develops go to market strategies; increases access to flexible lending products and lines of credit; supports innovative approaches to underwriting; develops and maintains a repository of tools and resources; hosts discussion forums; and documents and publishes best practices.



Main Street

ASPEN / SCALE LINK supports the capacity of CDFI small business lenders to leverage SSBCI to expand their origination of loans less than \$100,000.



Community of Practice

NOWAK METRO FINANCE LAB runs the IIE Community of Practice for state SSBCI administrators.

IIE ECOSYSTEM



In addition to IIE’s core implementation partners, IIE engages a wide range of stakeholders across multiple sectors.

HOW TO GET IN TOUCH

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