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Business in the Age of Corona
Henry Rock [contact_point@citystartuplabs.com]

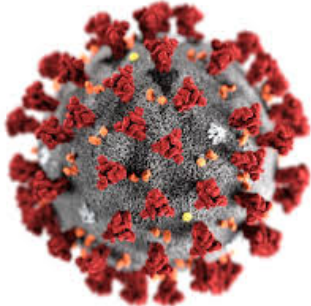
Sent: Thursday, April 16, 2020 5:59 PM
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Business in the Age of Corona

Few occurrences in our lifetime will have as profound effect on the world as we've known it than COVID-19. Our way of living has been disrupted in a manner that only the most vivid imagination of a science-fiction writer could have conjured up. And while the BIG one has long been predicted by epidemiologists — we were still caught shockingly off guard by this disruptive force.

While we currently and are bound to experience an array of disruptions due to this virus, it's the disruption of business as usual, in particular with small businesses and entrepreneurship, that I want you to consider.



First of all,

- I trust that you know this already, but here's a digest of what's covered in the [Coronavirus Aid, Relief, and Economic Security Act \(the CARES Act\)](#)
- [Small business loan program out of money amid an impasse over new funds](#)
- Yet, [Black-Owned Businesses Could Face Hurdles in Federal Aid Program](#).

Further,

- COVID-19 isn't just [wreaking havoc on black and brown populations](#), it's also bound to further eviscerate their small businesses — as a [JP Morgan Chase analysis](#) from September found that 29% of small businesses were unprofitable, and 47% had two weeks or less of cash liquidity. *The problem is*

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even starker in low-income neighborhoods and communities of color.

Finally,

- Mark Cuban, of the Dallas Mavericks and Shark Tank fame, [offers an interesting perspective](#) on the nature of post-COVID business.

City Startup Labs in the Age of Corona



ReEntry Entrepreneurship Program

Before COVID-19 also disrupted CSL, we were getting geared up to relaunch the ReEntry Entrepreneurship Program (REEP) at the end of the month, to provide a skills and entrepreneurial training process called — LEARN/EARN/BUILD.

(read more about this at www.citystartuplabs.com)

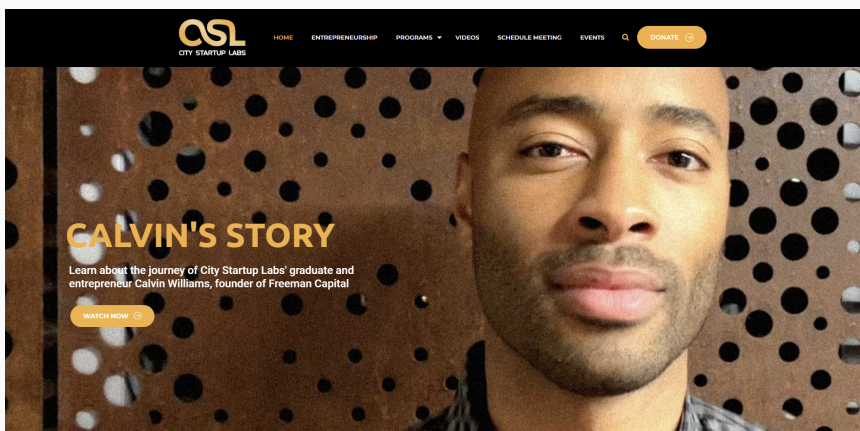
No longer is it enough to have formerly incarcerated persons working in menial, dead-end jobs, that offer no real prospects for self-sufficiency, career development and wealth-creation. Through LEARN/EARN/BUILD, we're keen on providing *returning citizens* with in-demand skills, which along with entrepreneurship can become the cornerstone of 21st Century workforce development.

The next REEP cohort will receive training in digital technology, with an emphasis on learning open-source software fundamentals, how to repair, refurbish and upgrade, recycled and other digital equipment (provided by our collaborative partner [Informative Technologies Inc.](#)). This, coupled with applied entrepreneurial education, will position these participants to be at the forefront of addressing the issue of a lack of digital access, not only for the formerly incarcerated but also for those communities caught in the digital divide. COVID-19 has laid bare the glaring disparities between those with and without access to digital technology at a time when we are ALL expected to be “going virtual”.

On the other side of the Coronavirus, this 21st Century workforce development approach will provide a pathway to create a number of exciting new business opportunities for returning citizens.

Our New Website in the Age of CoRona

Finally, while you have a bit more time on your hands, I recommend that you take a trip (virtual, of course) to City Startup Labs' [new website](#). You'll note that we have a new logo (also seen at the top of this newsletter), along with a new, bold look and feel to the site.



You'll find more information about the ReEntry Entrepreneurship Program (REEP). And there are several featured videos, done as part of the [StoryNow](#) nonprofit storytelling pilot sponsored by Wells Fargo. Also, explore the different ways that you can get involved with CSL.

I love the new site and hope that you do too. Let me know what you think.

Be well & Be safe ~ *Henry Rock*



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City Startup Labs (CSL)
9319 Robert D. Snyder Rd.
Portal Building
Charlotte, NC 28223-0001

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