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The BALSAs Foundation Awards Grants to Ten First-time Entrepreneurs

FOR IMMEDIATE RELEASE

SAINT LOUIS, September 1, 2016. The BALSAs Foundation hosted an awards ceremony for the BALSAs Grant, and awarded over \$10,000 in cash grants to ten first-time entrepreneurs to help them start and grow their business.

The BALSAs Foundation, a not-for-profit promoting inclusion in the Saint Louis entrepreneurship community, believes that helping first time entrepreneurs is an effective way to promote social equity and prosperity in our region. The BALSAs Grant is a twice-yearly business idea competition which awards cash, professional services, and mentorship to first time entrepreneurs who need and will benefit from them the most.

The Summer 2016 round of the BALSAs Grant received 134 submissions from a variety of entrepreneurs and industries as well as non-profits, which were reviewed by an external panel of local entrepreneurs. Applicants were judged not only on the quality of their business idea and plan, but also on their need and the impact the award would have on the trajectory of their business.

Ten finalists pitched their ideas before a standing room only crowd at the Venture Café Gathering at the @4240 building. Finalists received cash grants of \$1000 each and in-kind awards of over \$30,000, including co-working space from Tech Artista and T-Rex, legal services from Polsinelli, accounting services from BDO, and marketing support from Clear To Launch. The BALSAs Foundation awarded an additional \$500 cash award, representing contributions from the public raised through Give StL Day, to the highest-ranked finalist - Alicia Lohmar of Ladybits Toiletries, who produces all natural, probiotic products for women's health.

"Up until recently, I was waiting tables and working on my business part-time," says Lohmar, "I'm proud of the progress I've made bootstrapping and working mostly on my own, but I know with the right resources and support my business will really take off. I'm motivated, determined, and I like the challenge of wearing all the hats as a solo entrepreneur. "

The awards ceremony featured a keynote by Betsy Cohen from the St. Louis Mosaic Project, who spoke of the importance of entrepreneurship in fueling economic prosperity. Citing statistics that immigrants start business at a rate 60% higher than those born in this country, Cohen continued, "All of us will have better communities as foreign born and native born create new businesses that hire more people. We need to lift up entrepreneurship for all ethnic groups together."

Cohen also announced a Spanish translation of the popular BALSAs Foundation Entrepreneur's Roadmap. This free, practical guide to starting a business in St. Louis was translated with support from the St. Louis Mosaic Project, the International Institute, and the Hispanic Chamber of St. Louis. It will be available for Hispanic Heritage Month starting September 15.

The connection between immigrants and entrepreneurship was a theme throughout the evening. Reflecting on growing up in the United States as a refugee from Communist Poland, the Executive Director of The BALSAs Foundation Matt Wyczalkowski concluded, "The immigrant experience is a very entrepreneurial one."

ABOUT THE BALSAs FOUNDATION

The BALSAs Foundation is a non-profit organization established on the premise that lowering barriers to entrepreneurship will help promote social equity and prosperity in the St. Louis region. Through the BALSAs Grant, the BALSAs Foundation provides 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 BALSAs Foundation Summer 2016 BALSAs Grant awards. Ten first-time entrepreneurs were awarded over \$10,000 in cash grants, along with professional services and mentorship to help them start and grow their business. (Left to right: Matt Wyczalkowski, Executive Director; Sompit Vasey, Ma Yim Enterprises; Bonnidette Lantz, Lightenstein; Liz Kuba, Tea Rex; Iris Green, Scoops and More; River Fronczak, Coffee, Curls & Cupcakes; Arriel Biggs, Young Biz Kids; Carrie Lewis, Sweetlife Gourmet; Alicia Lohmar, Ladybits Toiletries; Karen Rogier, Arlyn Arlene; Katy Thomas, Gig{a}bit Rocks; Katie Adastra, Outreach Director; Paimun “PJ” Amini, Business Director). Additional details about finalists at <http://www.balsafoundation.org/past-finalists/>

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