

CREATING POSSIBILITY IN THE CHARLOTTE REGION



CLT ALLIANCE
FOUNDATION®

CHARLOTTE REGIONAL BUSINESS ALLIANCE

2023-2024
Impact Report





ABOUT THE CLT ALLIANCE FOUNDATION

When you lead a growing business, it's easy to feel lonely. Whether you're just starting out or reaching for the next level, the CLT Alliance Foundation helps business leaders develop their skills and confidence to grow their businesses and careers. We believe everyone has the potential for a great idea, but not everyone has the opportunity to make it possible. This is the story of how we helped Charlotte's business leaders "Navigate Possibility" in 2023 and 2024.

We are a 501(c)(3) nonprofit organization founded by the CLT Alliance to help business leaders navigate what's possible. Since 2023, our organization has undergone a significant transformation, hiring dedicated, full-time staff and launching five new programs to advance our cause.

“Our team and partners wake up every day thinking about how to innovate new and impactful solutions to the many barriers our small business owners and business leaders face. We're encouraged by the impact we're having, but there's still so much work to do. Over the next year, we look forward to unveiling new initiatives such as The Supplier Marketplace, Accounting for Charlotte Entrepreneurs and Small Business research, all with the intention of growing our regional economy. More details to come, so stay tuned!”

-Nate Hogan, President

BOARD OF DIRECTORS

Our Board comprises Charlotte business leaders who set the vision and direction for the organization.



Christopher Moxley
704 Shop
Chair



Reginald Bean
White Label
Management Group
Vice Chair



Jack Santaniello
Shumaker, Loop
& Kendrick, LLP
Secretary



Bryan Delaney
Post Ventures
Board Member



Reginald Henderson
Lowe's Companies
Board Member



Cheryl Richards
Catapult
Board Member



Kristopher Smith
Bank of America
Board Member

STAFF

Our staff are experienced entrepreneurs and business leaders who are passionate about helping Charlotte leaders navigate possibility.

Read their stories at cltalliancefoundation.net.



Nate Hogan
President



Tya Bolton
Director of Small
Business and
Entrepreneurship

OUR VISION

To catalyze transformative growth in the Charlotte region where dynamic small business and business leaders thrive.

CREATING OPPORTUNITIES TOGETHER



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Creating Opportunities for Business Leaders Since March 2023

Over the past year and a half, the CLT Alliance Foundation has taken bold steps to support entrepreneurs and business leaders throughout the region. Our team has expanded the resource ecosystem through strategic partnerships and intentional programming to launch five new initiatives.

SMALL BUSINESS GROWTH FUND



May 2024

Thanks to catalytic funding from Ally Charitable Foundation, Atrium Health, Bank of America, City of Charlotte, and Truist, the Small Business Growth Fund is able to provide up to \$40 million in accessible, competitive loans to Charlotte small businesses.

- + \$18 Million, Available funding on Day 1
- + Growing to \$40 million in 4 years

Why This Matters: “Access to Capital” is the #1 barrier to growth, identified by local business owners

AFRICAN AMERICAN LEADERSHIP ACADEMY OF CHARLOTTE



July 2023

The AALAC is a proven executive development program that leverages a Korn Ferry, research-based curriculum and cohort program for Black executives across public, private and nonprofit sectors. The first cohort launched in August 2023 and led to two promotions.

- + 14 Graduates, 2023-2024 Inaugural Cohort
- + 2 Graduates Promoted to C-Suite and Senior Leadership Roles

Why This Matters: Diverse teams are 70% more likely to capture new markets than less diverse peers

REGIONAL INNOVATION & SUPPORT FOR ENTREPRENEURS (RISE)



November 2023

RISE is an AI-powered digital resource hub that helps businesses and their leaders navigate a robust directory of tools and resources. This innovative platform saves owners and business leaders valuable time and energy by collating all of Charlotte’s resources in one place without the need for traditional search engines.

- + 3,200+ Unique Visitors

Why This Matters: RISE saves entrepreneurs time and consolidates resources in one place

2

AALAC Graduates Promoted to Senior Positions

3,200+

Unique Users Accessing RISE

\$18M » \$40M
(within 4 years)

Small Business Capital Unlocked Through Small Business Growth Fund



CREATING OPPORTUNITIES TOGETHER



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SCALE UP CLT

Scale Up CLT is a collaborative business accelerator offered in partnership with the CLT Alliance Foundation, Entrepreneurs' Organization (EO) Charlotte, and the City of Charlotte, supporting minority and women-owned businesses grow from \$250,000 to \$1,000,000.

+ **39% Revenue Growth among Scale Up CLT participants, Year-over-Year**

+ **21% of participants exceed \$1 million in revenue**

Why This Matters: Only 4% of all businesses nationally reach \$1 million in revenue

OFFICE HOURS

October 2023

Whether just in the ideation phase or plateaued in their existing business, Charlotte leaders have been able to meet with our team of Business Navigators to receive technical assistance and coaching. These free one-on-one sessions are personalized for each participant to help them get unstuck.

+ **75 businesses completed office hours**

Why This Matters: Leaders gain strategic clarity to focus on critical areas of their business

CATCH YOUR BREATH

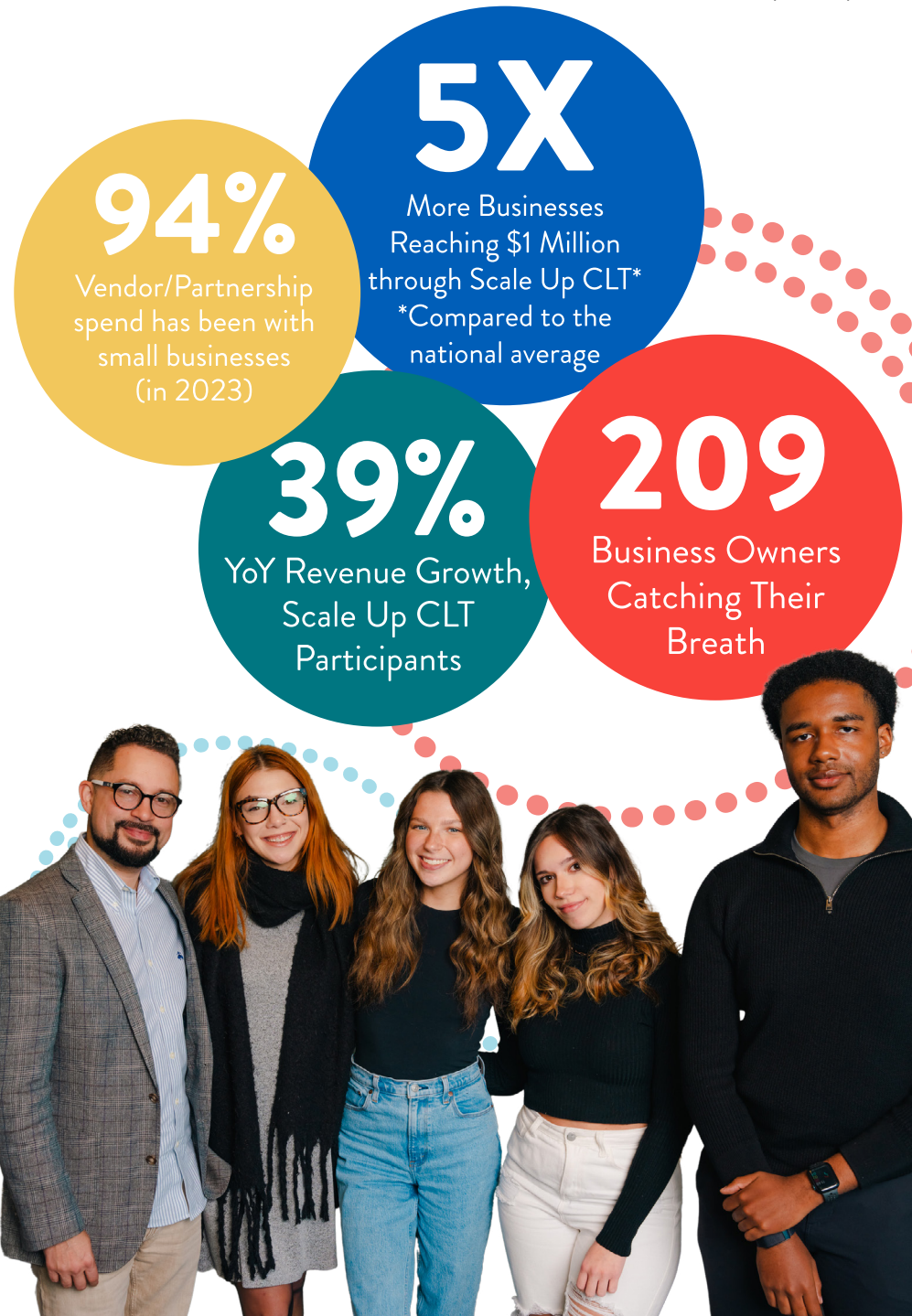
*Catch Your
Breath*

May 2024

This 6-month program, a partnership with Hooky Wellness, supports entrepreneurs' well-being through financial education, relaxation workshops, and a cohort experience where participants can build a self-care plan with accountability partners. Catch Your Breath is designed to combat burnout, loneliness and chronic stress.

+ **209 Business Owners Helped**

Why This Matters: 49% suffer from at least one form of a mental health condition



REAL STORIES REAL IMPACT



2023-2024
Impact Report

Our team is all about impact, so we're excited to share the stories of some leaders who have experienced the impact of our work. These are just a few of the stories of business leaders who leverage the CLT Alliance Foundation for support. Read their stories below.

MEET ERIC CRAFT

**Chief Supply Chain Officer, KFC Global
AALAC Graduate, 2023-2024**

After 18 years in supply chain management across multiple sectors, Eric was ready for more. His passion for leadership and developing others started when he was young and continued during his service as a naval officer, but in the private sector, Eric realized that he wanted to take that passion to the next level.

In August 2023, he joined the inaugural class of the African American Leadership Academy of Charlotte (AALAC) and, only a few months later, started the recruiting process to join YUM Brands as the Chief Supply Chain Officer for KFC Global. "From the three-day kick-off retreat, I realized I will get out of this program only what I put into it."

He started his role at KFC Global four months later and focused on his personal and professional development through his AALAC cohort.

"During the monthly cohort sessions, I received encouragement to continue the journey and continued my personal development. While I was in the interview process, I continued with the program, where I learned from my peers, and was able to share my own experiences with the recruiting process. Throughout the program, we celebrated everyone's wins as a team."

About the impact of this program: "I took the most from the "Through the Power of Choice" workshop, where you get to know yourself and your worth. Not just in terms of dollars but the worth you bring to an organization and what they bring to you in return. It was an unlocking moment for me."

He continued to support the work of the AALAC and met with the 2024-2025 cohort class to share his experiences and encourage them to put the work in. "I highlighted the power of getting to know yourself better and being a contributor to someone else's success. I believe in the work that the academy is doing. I didn't have a perspective before I started, but now, I plan to support it as long as possible."

Read Eric's full story on cltalliancefoundation.net

MEET DAMITA RHODIE

**CEO, Blessed Manifested Horizons, LLC
Catch Your Breath Cohort Member**

Damita shared the same challenge that many entrepreneurs face, especially when they don't have the necessary support: burnout. Having started her company in 2020, her work growing [Blessed Manifest Horizons](#) has felt never-ending, and she struggled to prioritize breaks and time for self-care. The stress felt even greater when you tack on the fact that her business supported healthcare facilities and patients with critical transportation services.

In 2024, Damita was accepted as a member of the inaugural Catch Your Breath Cohort, where she spent two months learning about her wellness needs, building a self-care plan and partnering with other business leaders to create accountability for their own well-being.

"Catch Your Breath has been so amazing. It has allowed me to see that I'm definitely suffering from burnout. I have the tools to turn burnout around and know how to avoid it in the future. This program has shown me that it's okay to take time and reset."

Damita runs her business while also acting as a single mother and has to ride the highs and lows of entrepreneurship. However, she says she's more prepared than ever. "I'm known for constantly working and going and not self-care time. Catch Your Breath has shown me the importance of being the best version of myself. It's helped tremendously."

Read Damita's full story on cltalliancefoundation.net



*Catch Your
Breath*



JOIN US IN MAKING AN IMPACT

Hundreds of business leaders like Eric and Damita depend on the resources, support and social capital of the CLT Alliance Foundation. This work would not have been possible without the support of community partners, investors, and people like you. Help Charlotte Regional business leaders “Navigate Possibility” by investing in our work financially or getting involved.



Click to donate!

INVEST IN POSSIBILITY

Whether you're able to donate personally or you have an organization that wants to fund our work, donating money is a powerful way to show your support.



Click to share!

SHARE THE STORY

Help amplify the impact of our work by spreading the word about the opportunities and resources available through the CLT Alliance Foundation.



Click to learn more!

RECEIVE SERVICES

If you're a business leader in the Charlotte Region, visit our website to take advantage of one of our initiatives, grow your skills and get the support you need to thrive.

Thanking the Partners Who Made 2023-2024 Possible

Our partners have made these results possible, and we're incredibly grateful to have the following organizations as partners, investors, and allies in our mission to transform Charlotte's business landscape. Like us, they believe supporting entrepreneurs and business leaders strengthens the entire economy, impacting everyone.



We also thank the following investors and community partners.

- + Amazon
- + City of Charlotte
- + F&M Bank
- + Harvard Business School
- + Truliant
- + UNC Kenan-Flagler Business School
- + Wingate University
- + The Center for Digital Equity
- + Charlotte is Creative
- + EcoMap
- + Goodwill Industries of the Southern Piedmont
- + HAVEN Creative
- + Woland Web
- + Hooky Wellness



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