

## M&T Bank Launches Multicultural Small Business Innovation Lab for Greater Harrisburg Entrepreneurs

*M&T partnering with Harrisburg University of Science and Technology to offer six-week program*

HARRISBURG, Pa., April 14, 2022 -- M&T Bank is looking for as many as 40 entrepreneurs to participate in its first Capital Region Multicultural Small Business Innovation Lab – a program designed to provide multicultural business owners with the guidance and skills needed to build strong businesses, spur economic growth for Harrisburg's Capital Region and help build generational wealth for their families.

The new six-week program, in partnership with Harrisburg University of Science and Technology's Center for Innovation & Entrepreneurship (CIE), will focus on business planning, establishing credit, accessing capital, marketing, branding and networking, and conclude with a pitch competition and opportunity to win grants up to \$5,000 funded by M&T. The Innovation Lab launches May 5 with weekly courses held at Harrisburg University through June 9.

Entrepreneurs interested in participating in the program must complete an [online application](#) by April 25 and meet the following eligibility requirements:

- Black/African American, Hispanic/Latinx or Asian American;
- In business no more than three years; and,
- Annual business revenue of \$350,000 or less.

Qualified applicants will be enrolled in the free program on a first-come, first-served basis.

The Capital Region Multicultural Small Business Innovation Lab is an outcome of focus group meetings M&T Bank held with various multicultural community leaders who described the challenges their communities face when launching and growing their businesses in the region.

"The Multicultural Small Business Innovation Lab is all about providing access to the information and tools entrepreneurs need to accelerate the growth of their businesses and empowering them to do so," said Nora Habig, M&T Bank's regional president for Central and Western Pennsylvania. "The program's curriculum was intentionally developed to create an environment that helps multicultural small businesses overcome obstacles to success, and we look forward to partnering with Harrisburg University to offer it in the Capital Region."

The launch of the Capital Region Multicultural Small Business Innovation Lab also is part of M&T's bank-wide mission to build a culturally fluent bank that understands the needs of the communities it serves and helps to provide expertise and other resources required to address those needs. In 2020, M&T created its Multicultural Banking & Diverse Market Strategy segment to specifically prioritize the needs of multicultural communities, businesses and individuals.

Last year, the bank kicked off its [Multicultural Small Business Innovation Lab](#) series in Buffalo, N.Y., with a similar program that serves as the model for the Capital Region's Innovation Lab and may be replicated throughout the bank's 12-state footprint. M&T is considering launching additional small-business innovation labs this year in Buffalo, Harlem, N.Y., and Bridgeport, Conn. – one of the Northeast markets the bank entered following its recently closed [merger with People's United Financial, Inc](#)

"When people of diverse racial, ethnic or cultural backgrounds take the risk of starting a business and pursuing a dream, we need to be there and support their success," said David Femi, head of M&T Bank's Multicultural Banking & Diverse Market Strategy. "Our Multicultural Small Business Innovation Lab series is an important step in M&T's work to encourage and invest in entrepreneurship in the communities we serve. These multicultural businesses, when guided and supported, can make a difference in people's lives and uplift our communities."

The Multicultural Small Business Innovation Lab comes at a time when the number of minority-owned businesses in Harrisburg is growing. Of the 60 new businesses started in the city since the beginning of the year, nearly half are owned by Black/African American, Hispanic/Latinx or Middle Eastern entrepreneurs, according to city officials.

"Since our administration has taken office, we have seen a boom in multicultural small businesses across the city," Harrisburg Mayor Wanda Williams said. "When our residents of all backgrounds are represented by a diverse collection of business leaders, this is when we are at our best. The City of Harrisburg is beyond excited to partner with M&T Bank and Harrisburg University to usher in a new era of minority-owned businesses throughout the Capital City."

Jamal Jones, CIE's program manager, said: "CIE looks to be the hub that connects businesses with mentoring, research, and technology, and we acknowledge the challenges faced by business owners from underrepresented groups. By participating in the Multicultural Small Business Innovation Lab, CIE will help create an ecosystem of resources and supports for entrepreneurs

who need our help the most."

To apply for the Capital Region Multicultural Small Business Innovation Lab, click[here](#).

#### **About M&T Bank**

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the northeastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T Bank, visit [www.mtb.com](http://www.mtb.com).

#### **About Harrisburg University of Science and Technology**

Accredited by the Middle States Commission on Higher Education, Harrisburg University is a private nonprofit university offering bachelor and graduate degree programs in science, technology, and math fields. For more information on the University's affordable demand-driven undergraduate and graduate programs, call 717-901-5146 or email, [Connect@HarrisburgU.edu](mailto:Connect@HarrisburgU.edu). Follow on Twitter (@HarrisburgU) and Facebook (Facebook.com/HarrisburgU).

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