



## **FOR IMMEDIATE RELEASE**

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### **SANTANDER BANK SUPPORT HELPS SMALL BUSINESSES SURVIVE & THRIVE**

*Santander Grant To The Institute For Entrepreneurial Leadership Expands Services To Help  
New York & New Jersey Entrepreneurs To Recover And Grow*

**NEWARK, NJ, June 21, 2021** — The [Institute For Entrepreneurial Leadership](#) (IFEL) announced that it has helped more than 200 businesses survive and thrive thanks to a \$15,000 grant from [Santander Bank](#), N.A. The grant enabled the expansion of the [Small Businesses Need Us](#) program, which was created specifically to help struggling small businesses survive the devastating effects of the COVID-19 pandemic. This effort especially focused on reaching Black and Latinx small business owners.

The Small Businesses Need Us program activates business professionals as volunteers to share their expertise and provide one-on-one, high-touch implementation support to help small businesses overcome barriers and increase their capacity to grow. The grant from Santander Bank supported capacity-building for 212 small businesses. During the grant period, 25 new businesses were started, 190 jobs were created or maintained, and 10 business owners received capital. Based on self-reported information, 90% of the business owners receiving support identify as a person of color.

“The Santander grant provided the resources we needed to be in a position to step in, without delay, to help hard-working neighborhood entrepreneurs survive through a completely unforeseen disruption to their livelihood,” stated IFEL CEO Jill Johnson. “Small businesses are the backbone of our communities. Helping them to stay alive and thrive is critical to economic recovery and stability. This grant has moved our mission forward by providing critical resources in communities where they are needed the most.”

Phumie Kunene, owner of Ebaata Skincare and a Success Circles program participant, stated, “IFEL has provided us with the right volunteers to help us navigate and implement a new business model, organize our product offerings, and relaunch ourselves as a luxury

Baby & Beauty brand during a global pandemic. Their support is crucial to small businesses like ours.”

Corporate Volunteer Partners include KPMG; Gibbons Law; Davis, Wright, Tremaine; Porzio, Bromberg & Newman, P.C.; Sullivan NYC; The Brand Promise; Ellevate; and Nukk-Freeman & Cerra, P.C. For more information on volunteer opportunities and our Corporate Volunteer Partner program, visit [smallbusinessesneedus.org](https://smallbusinessesneedus.org).

### **ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP**

Founded in 2002, the [Institute for Entrepreneurial Leadership](https://www.weareifel.org) is an independent, not-for-profit organization that supports economic development through entrepreneurship. IFEL envisions a future with inclusive entrepreneurial ecosystems in which people from historically excluded populations have equal opportunity for success. In pursuit of this vision, the mission is to eradicate the systemic barriers that prevent people from historically excluded populations from being able to access the knowledge, networks, and capital required for entrepreneurial success and wealth creation. Learn more at <https://www.weareifel.org>.

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