

FOR IMMEDIATE RELEASE

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THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP SALUTES THE SPIRIT OF VOLUNTEERISM AND THE CHAMPIONS WHO HELP SMALL BUSINESSES TO SURVIVE & THRIVE

April Is National Volunteer Month & The Perfect Time To Recognize The Impact Of Volunteers

NEWARK, NJ, April 6, 2022 — Approximately 63 million Americans — 25% of the adult population — volunteer for mission-driven causes, according to Nonprofits Source, a consultancy for non-profit organizations. The devastation of the COVID-19 pandemic has increased the need for volunteerism even more. As April is National Volunteer Month, The Institute For Entrepreneurial Leadership (IFEL), a non-profit organization advocating for inclusive economic success through entrepreneurship, would like to recognize the impact of volunteers whose time, talents and expertise have helped entrepreneurs to survive, recover and grow.

IFEL CEO Jill Johnson states, "Volunteers have answered the call to help small businesses and entrepreneurs, many of whom have faced monumental barriers and difficulties. Their willingness to commit time and provide expertise has served as both a lifeline and springboard for small businesses while helping to open doors for those with the potential to grow and prosper."

IFEL engages business professionals in skills-based volunteerism to provide high-touch, hands-on support to business owners. The volunteers share their expertise and play a critical role in the growth of small businesses. The personalized interaction makes a significant impact and enables entrepreneurs to overcome some of their biggest business hurdles.

In 2021, more than 635 volunteers provided over 1,300 hours of assistance through <u>Small Businesses Need Us</u>, an IFEL-powered program started in 2020 to assist small, pandemic-affected businesses. 'Success Circles' entrepreneurs participating in IFEL's <u>Women Of Color Connecting</u> initiative received capacity-building services with an average value of \$46,000 each. There is no cost for businesses to participate.

As more business owners turn to IFEL for assistance, the organization is enlisting business professionals to volunteer their everyday skills to provide hands-on support for business owners through two-hour virtual sessions known as "hackathons." Volunteers share their expertise on topics such as digital marketing and financial projections and they receive templates and onboarding support which minimizes upfront planning time.

Volunteers are also encouraged to participate in <u>Women of Color Connecting</u>, an innovative model designed to put high-growth potential women of color on the grow-scale-exit trajectory to building wealth through entrepreneurship.

The Small Businesses Need Us initiative is supported in part by a generous grant from Verizon. To learn more about volunteer opportunities or to sign up as a volunteer, visit https://www.weareifel.org/volunteernow.

ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP

Founded in 2002, the Institute for Entrepreneurial Leadership 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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