M&T Bank Announces Winners of the Montgomery County Md. Multicultural Small Business Accelerator Program

Edwin and Laura Guzman received the $5,000 grand prize to support A&R Remodeling

Rockville, MD – November 14, 2024 – Edwin and Laura Guzman, along with their company, A&R Remodeling, won the $5,000 grand prize at the pitch competition for the Multicultural Small Business Accelerator Program, hosted by M&T Bank (NYSE:MTB), and the Montgomery County Business Center. This program aimed to equip entrepreneurs with the knowledge and skills to build successful businesses, drive economic growth in the region, and create generational wealth for their families.

A&R Remodeling, a construction company specializing in private homes, plans to use the prize money to expand into commercial properties and pursue government contracts.

“We are incredibly grateful for this amazing opportunity to learn how to grow our small business,” said Laura Guzman, co-founder of A&R Remodeling. “This program has connected us with a supportive community, including M&T Bank and Montgomery County, that will continue to be invaluable resources as we move forward. We’re excited about what lies ahead and deeply appreciate everyone’s time and support.”

The eight-week accelerator program began on September 19 and included weekly courses on business planning, credit establishment, capital access, marketing, branding, and networking. The program concluded on November 14 with a pitch competition, where the top participants were awarded prizes funded by M&T Bank.

Jose Mendez, owner of Valcami Construction, earned the second-place prize of $3,500, while Eddie Reyes, owner of Rak Technologies, won the third-place prize of $1,500.

To qualify, participants had to be Spanish-speaking entrepreneurs based in Montgomery County with businesses operating for five years or less. Similar M&T accelerator programs are offered in Prince George’s, Howard, and Frederick counties, as well as Baltimore City.

“In partnership with Montgomery County, M&T Bank is proud to support the Business Accelerator Program, which provides local entrepreneurs with essential resources to grow and succeed,” said Jim Peterson, Vice President and Small Business Ambassador at M&T Bank. “This program emphasizes mentorship and support, helping small business owners thrive in a competitive market. We’re thrilled by this year’s success and celebrate the achievements of all participants.”

The Multicultural Small Business Lab reflects M&T Bank’s commitment to serving diverse communities by addressing their specific needs with expertise and resources. Since launching the first lab in Buffalo in 2021, the initiative has expanded to communities like Harrisburg, Pa., Bridgeport, Conn., and Harlem, N.Y., further enhancing M&T’s culturally fluent approach to supporting multicultural entrepreneurs.

About M&T Bank
M&T is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services with a branch and ATM network spanning the eastern 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.

Media Contact (Mid-Atlantic)
Neil Dhillon
(202) 768-1071
ndhillon@mtb.com

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