

M&T Bank Backs ‘Entrepreneurship for All’ Buffalo to Drive Inclusive Entrepreneurship

\$300,000 commitment will strengthen, sustain the nonprofit’s work to support small business development and growth in historically underrepresented communities

BUFFALO, N.Y., April 14, 2022—M&T Bank announced a \$300,000 commitment to support the Buffalo operations of Entrepreneurship for All (EforAll), a national nonprofit that works in communities across the country to accelerate economic and social impact through inclusive entrepreneurship. EforAll opened its Buffalo office last year in partnership with the Buffalo Niagara Medical Campus (BNMC) to help more people from historically underserved communities access the training and support they need to start and grow businesses.

In addition to the \$300,000 grant funding commitment, which will be provided over a sustained three-year period, M&T employees will serve as mentors to help participating entrepreneurs develop their business acumen, identify solutions to common startup challenges and connect to an expanded network of support services that can sustain their companies.

“When starting a business, people often rely on their network for connections to information and resources that help them navigate the ambiguity that accompanies entrepreneurship. Many people in our community find themselves at a disadvantage because they don’t have that experience in their social circle – and disproportionately these would-be entrepreneurs are from diverse racial, ethnic or cultural backgrounds,” said M&T Western New York Regional President Eric Feldstein. “We’re committed to making a difference in people’s lives and helping entrepreneurs pursue dreams of starting businesses that uplift our community. Our collaboration with EforAll will help ensure every Western New Yorker knows entrepreneurship is attainable and there’s support available to help them throughout their journey.”

The EforAll [Business Accelerator](#) is a free, year-long program that starts with 12 weeks of intensive startup business training and mentorship and then evolves into a robust support system and extended professional network. Locally, the accelerator program has provided support for entrepreneurs who have started businesses and nonprofits in a variety of industries, ranging from unique home-based products to technology services to holistic health solutions. Among the people it has supported:

- **Danielle Sharp** combined her lifelong passion for crafting and her experience with sewing to create My Legacy Embroidery & Crafts, which provides embroidery and crafting services for personalized gifts and small businesses’ branded apparel. She is the company’s owner and CEO.
- **Samantha Long**, a web designer by trade, founded Mazus Media LLC to help nonprofits and small businesses reach their goals with functional and responsive website designs. She serves as the firm’s owner and CEO.
- **DeVaughn Jones** created Warr Room Decompress Inc. to offer a safe space for both active and calming activities that help individuals manage stress in healthy ways. He is the president and co-founder of the company.

Of the business owners currently in the EforAll Buffalo accelerator program, 74 percent are women, 58 percent are Black, Indigenous or people of color, and 46 percent are immigrants. EforAll also organizes pitch contests to create opportunities for participating businesses to gain additional exposure and potentially win grant funding to accelerate their growth.

Our focus on inclusive entrepreneurship refers to our ongoing and collaborative work to ensure everyone, no matter who they are or where they’re from, can access the resources and support they need to start and grow their own business,” said EforAll Executive Director Juweria Dahir. “M&T Bank has shown its commitment to building a more equitable and sustainable community, and we’re excited to have them as part of this program. Their expertise, knowledge and experience will provide invaluable resources to people from traditionally marginalized communities. When those individuals succeed, it expands out to the broader community showing others that entrepreneurship is indeed possible for all.”

Several M&T volunteers will participate in the program in the months to come. Currently, four M&T employees are serving as mentors, and combined, they have already invested about 72 hours supporting EforAll entrepreneurs in just the last three months. During the intensive 12-week program, each entrepreneur is assigned three mentors, with whom they meet for at least 90 minutes weekly. They become an informal board

of advisors, discussing needs, learnings and opportunities. Mentor meetings then continue monthly after first 12 weeks of the program.

“The mentors play a critical role in the EforAll experience — building deep connections and helping people develop and grow as entrepreneurs,” said Favio Osorio, an EforAll mentor and multicultural banking program manager at M&T Bank. “We’ve had opportunities to accumulate experiences and knowledge in our fields, and it’s rewarding to be able to share what we’ve learned to help local entrepreneurs.”

“Having a mentor is like having a GPS to help guide you to your desired destination, as you launch a startup and navigate the unforeseen obstacles that come up along the way,” said EforAll mentor Shannon Johnson, a branch manager for M&T Bank. “With a mentor, you save time, energy and resources while engaging with someone who’s passionate about your journey. It has been such a rewarding experience to uplift and empower entrepreneurs, and I’ve absorbed new insights and perspectives while mentoring, too.”

M&T Senior Software Engineer Gregory Cherry and Senior Diversity and Inclusion Manager Shai Arnold are also serving as EforAll mentors.

This collaboration with EforAll builds on M&T’s commitment to expanding entrepreneurship and serving the needs of multicultural communities. It has significantly grown its multicultural banking initiative over the last year, establishing two multicultural banking centers in Buffalo and 116 others across the Northeast and Mid-Atlantic. Last year, M&T launched a Multicultural Small Business Innovation Lab, which provided multicultural businesses that serve Buffalo’s East Side with guidance and education in business planning, establishing credit, accessing capital, marketing and networking. The program concluded with a ‘Shark Tank’-style venture competition that awarded grants of up to \$5,000 to three winners.

The bank is also building community-based talent pipelines to expand access to digital and technology skills training. M&T’s Tech Academy has launched multiple programs, including the Z Development Program, WNY Tech Skills Initiative and Data Analytics Bootcamp, that are designed to reach and serve people who are traditionally underrepresented in technology roles, especially people of color, women and veterans.

In Western New York, M&T employs about 8,000 people and has 66 branches across Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans and Wyoming Counties. It is the region’s top Small Business Administration (SBA) lender.

About M&T Bank

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