



AMAC, Morehouse College and Access to Capital for Entrepreneurs Partner to Increase Learning Opportunities & Facilitate Capacity Building for Future Minority and Women-Owned Airport Concessionaires

Washington, DC (March 14, 2024)—The Airport Minority Advisory Council (AMAC) is partnering with Morehouse College and Access to Capital for Entrepreneurs (ACE) to pilot AMAC’s new Business Capacity Accelerator Program. The initiative will increase training opportunities and capacity-building for minority and women-owned business enterprises interested in launching airport concessions.

The partnership is being managed by the Morehouse Innovation and Entrepreneurship Center (MIEC), a global model in higher education and industry collaboration that provides programs and services focused on helping Black businesses to grow and thrive. MIEC is grounded in the Morehouse legacy of producing leaders committed to service, diversity, inclusion and equity. Its programs have helped participants to create 823 jobs, secure 363 new contracts and experience \$82 million in revenue growth.

“AMAC is thrilled and honored to partner with an institution as prestigious as Morehouse,” says Eboni Wimbush, AMAC President & CEO. “This purposeful partnership addresses many goals in our Strategic Plan, one of which is fostering the next wave of airport industry entrepreneurs.”

The Business Capacity Accelerator Pilot Program develops a pipeline of minority and underserved small business concessionaires in the Atlanta region. It will increase business owners' understanding of the requirements and strategies for operating concessions in airports, provide resources to secure access to capital and foster relationships with industry stakeholders.

Under the agreement, AMAC, Morehouse and its partner ACE will work to develop a network of potential concessionaires of color and provide them with support services as they prepare to compete for contracts. Those services will include advising potential concessionaires about the feasibility of operating in an airport setting, facilitating engagement with industry-leading prime concessions companies, securing capital, exercising strategic agility and assisting them with business marketing.

“This partnership with AMAC extends the work the MIEC is building alongside ACE in scaling diverse businesses,” said Dr. Tiffany Bussey, Executive Director of MIEC. “Our research indicates that intentional collaborations like these are necessary to exponentially move the needle with diverse businesses in non-traditional spaces.”

AMAC is the only national, nonprofit trade association organization dedicated to promoting the full participation of minority-owned, women-owned, and disadvantaged business enterprises (M/W/DBEs) in contracting opportunities and professional development throughout the aviation and aerospace industries. Morehouse College is a men’s liberal arts college and a member of the Atlanta University Center Consortium, which facilitates the MIEC and Small Business Executive Programs. MIEC’s mission is to build an innovative and entrepreneurial ecosystem across Morehouse College and external communities, which includes the development of creativity, critical thinking, communication, strategic thinking and problem-solving skills to find and develop solutions for solving real problems in the community and the world.



About the Airport Minority Advisory Council (AMAC)

The Airport Minority Advisory Council (AMAC) is the only national, nonprofit trade association dedicated to advancing the full participation of minorities and women in employment and contracting opportunities throughout the aviation and aerospace industries. Since 1984, AMAC has been at the forefront of nearly every national policy initiative impacting the participation of disadvantaged businesses in airport contracting. AMAC works consistently with Congress, the federal government, aviation trade associations and strategic partners as resources for information, education and guidance on business and employment matters. AMAC represents a diverse membership of airports, corporations, minority, women-owned and disadvantaged business enterprises, and professionals within the aviation and aerospace industries. For more information, visit www.amac-org.com.

About Morehouse College

Founded in 1867, Morehouse College is the nation's only College founded to educate men of color. Ranked as Georgia's top liberal arts college for men, Morehouse produces more Black men who go on to receive doctorates than any other college in the country and is a top feeder school for Black men entering prestigious graduate schools and MBA programs. Also named Georgia's #1 small college, Morehouse educates a selective group of 2,200 students each year, 60 percent of whom come from families with household incomes of \$40,000 or less, yet many of which are highly recruited by Fortune 500 companies. The College has created more Rhodes Scholars than any other HBCU and has the #1 core curriculum among HBCUs nationally. It is the nation's top producer of Black male graduates in the social sciences and the top HBCU producer of Black male graduates in business administration, management, operations, English, foreign languages, Mathematics, statistics, philosophy, religious studies, and physical sciences, as the national epicenter for thought leadership on human rights and equity. Morehouse is committed to helping the nation address the challenges caused by institutional racism, income and healthcare disparities, lack of access to capital, detrimental public policy, and the need for high-quality education. Learn more about Morehouse College at morehouse.edu.

About Access to Capital for Entrepreneurs (ACE)

ACE is a Georgia 501(c)(3) nonprofit and community development financial institution (CDFI) that provides capital, coaching, and connections to help borrowers create and grow sustainable businesses that generate jobs. We have provided more than \$200 million in loans and business advisory services to support 2,600+ small business owners and helped create or save 21,000+ jobs for Georgians.

From an initial grant of \$50,000, ACE | Access to Capital for Entrepreneurs has helped North Georgia and metro Atlanta's entrepreneurs survive and thrive for over twenty years. This commitment to providing affordable loans to underserved small and medium businesses has positioned ACE as the 57th largest nonprofit in the *Atlanta Business Chronicle's* list of Atlanta's 75 Largest Nonprofit Organizations in 2023.

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