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FOR INFORMATION CALL

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Ald. Cavalier Johnson
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Northwestern Mutual and gener8tor partner to uplift Black-founded startups

Northwestern Mutual announced today a commitment to invest \$20 million into companies founded by Black entrepreneurs through its Northwestern Mutual Future Ventures program. The announcement also includes a partnership with gener8tor to launch the Northwestern Mutual Black Founder Accelerator. This initiative will invest in high-growth startups founded by Black entrepreneurs by offering investment, office space, cohort programming and mentorship. Recent estimates indicate that Black founders receive less than one percent of venture capital funding annually, and this partnership aims to close that gap.

Common Council President Cavalier Johnson commends Northwestern Mutual and gener8tor for partnering to support Black entrepreneurs. “This collaboration to invest in Black entrepreneurs locally will provide countless benefits not only to those business owners involved but our community as a whole,” said President Johnson. “By increasing access to capital for African Americans who are underrepresented in securing venture capital funding, this partnership holds the potential to not only level the economic playing field in Milwaukee, but to uplift Black businesses, job access and neighborhoods.”

Black-founded startups that are aligned with Northwestern Mutual Future Ventures' strategic areas of changing consumer preferences, digital health revolution, re-imagining the customer experience and transformational analytics & technologies will be eligible for the funding and accelerator. The accelerator will include a 12-week program based in Milwaukee for up to two cohorts of five companies a year. Applications are now being accepted with the first cohort expected to begin in early 2021. For more information please visit <https://gener8torblackfounderaccelerator.com/>.

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