Elevate Together® Celebrates Entrepreneurship Week and Second Year of Closing Racial Wealth Gap With $1.1M+ in Grants to Black- and Hispanic-Owned Small Businesses

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BOCA RATON, Fla.--(BUSINESS WIRE)--Feb. 9, 2023-- Elevate Together®, a nonprofit initiative founded by The ODP Corporation (NASDAQ:ODP) and powered by Round It Up America®, announced today in celebration of National Entrepreneurship Week that it has awarded $1,140,000 in cash grants to 189 Black- and Hispanic-owned small businesses in 2022. The announcement comes as the initiative concludes its second year of helping to close the racial wealth gap, and enters its third year of accelerating the creation, growth, and prosperity of Black and Hispanic-owned small businesses in communities across the U.S.

Launched by The ODP Corporation in early 2021, in collaboration with the National Urban League's Entrepreneurship Centers and the United States Hispanic Chamber of Commerce (USHCC), Elevate Together® delivers impactful and scalable support services that foster business creation and growth opportunities for Black and Hispanic small businesses with five or less employees. In addition to aid in the form of cash grants, products, and services, eligible small business owners gain access to educational workshops, training and mentorship services, professional networks, and more.

"Over the past year, we awarded 189 small business owners cash grants valued between $5,000 and $10,000, which they could use to innovate and grow their businesses in exciting ways," said Gerry Smith, Chief Executive Officer for The ODP Corporation. "These cash grants have given Black and Hispanic business owners the funds they need to help grow their businesses. But we don't just stop there. Elevate Together ® pairs these entrepreneurs with certified mentors to help them succeed on their evolving business journeys."

Investments from key partners continue to support Elevate Together® in its efforts to uplift Black and Hispanic small businesses and help foster equitable opportunities. The ODP Corporation makes an annual corporate gift to the initiative, in addition to associate and customer donations in Office Depot® OfficeMax® retail stores. Elevate Together® was further bolstered in 2022 by generous gifts from Chase for Business and the Taylor Corporation.

This support helped Elevate Together® expand from five to 11 U.S. markets in 2022, including Atlanta, Chicago, Dallas, Fort Worth, Detroit, Houston, Los Angeles, Minneapolis, Philadelphia, Phoenix, and South Florida.

Also in 2022, the initiative presented Elevate Together Day, a first-of-its-kind, free virtual summit event in October. This "Day of Empowerment" for Black and Hispanic small business owners featured a keynote address by Latina CEO and entrepreneur Beatriz Acevedo, interactive speed-networking with national business professionals, and the Elevate Together $25K Challenge, a $25,000 fundraising effort to support Black- and Hispanic-owned small businesses.

"As a grant recipient, I cannot stress enough the importance of feeling seen and appreciated when selected for this grant opportunity," said Nadeige Sterlin, owner of La Paix Bakery and an Elevate Together® grant recipient in South Florida. "Our team felt honored, and it helped to boost our confidence to work toward our long-term future plans of expanding to a second location."

To learn more about Elevate Together® powered by Round It Up America, including how to participate as a small business or donate to the initiative to help drive change, please visit elevatetogether.org.

About Elevate Together®

Elevate Together® powered by Round It Up America is a nonprofit initiative designed to address systemic discrimination and historical racial disparities in business growth and profitability in Black and Hispanic communities. Through a partnership with the National Urban League and the U.S. Hispanic Chamber of Commerce, the initiative delivers education, access and aid to Black and Hispanic small businesses. Founded by The ODP Corporation, Elevate Together® is supported by a coalition of like-minded companies with a mission to strengthen our local communities, foster job creation, and close the racial wealth gap. Learn more at elevatetogether.org.

About The ODP Corporation

The ODP Corporation (NASDAQ:ODP) is a leading provider of products and services through an integrated business-to-business (B2B) distribution platform and omnichannel presence, which includes world-class supply chain and distribution operations, dedicated sales professionals, a B2B digital procurement solution, online presence and a network of Office Depot and OfficeMax retail stores. Through its operating companies Office Depot, LLC; ODP Business Solutions, LLC; Veyer, LLC; and Varis, LLC, The ODP Corporation empowers every business, professional, and consumer to achieve more every day. For more information, visit theodpcorp.com.

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About Round It Up America®

Round It Up America (RIUA) is a non-profit organization that provides participating businesses, known as RIUA Mission Partners, the opportunity for customers to donate when paying their bill. RIUA Mission Partners select their own charities based on causes that are important to their organization, team members and customers. Companies around the country are making a difference through this powerful platform for charitable giving. For more information, please visit rounditupamerica.org.

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Jennifer Robins
Jennifer.Robins@theodpcorp.com

Swati Joshi
Swati.Joshi@theodpcorp.com

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