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DoorDash Announces Main Street Strong Accelerator, A New Program and \$2M Fund to Support Women-, Immigrant-, and BIPOC-Owned Businesses

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100 Restaurateurs in 5 Cities Will Participate in Eight-Week Long Curriculum and Receive a \$20,000 Grant



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Feb 23, 2021, 07:00 ET

SAN FRANCISCO, Feb. 23, 2021 /PRNewswire/ -- DoorDash today announced its **Main Street Strong Accelerator**, an initiative providing financial support and specialized educational resources to women-, immigrant- and people of color-owned businesses, which have been disproportionately impacted by the COVID-19 pandemic. Developed in close collaboration with **Accion Opportunity Fund** (AOF), the nation's leading nonprofit small business lender and support organization, the Accelerator helps create equitable access to opportunity in the restaurant industry with programming designed to help restaurateurs stabilize and adapt their business for long-term success. Applications open today to small business restaurateurs in New York City, Los Angeles, Chicago, Atlanta, and Philadelphia, and 100 restaurateurs will be selected to participate in the program's inaugural year.

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The entire restaurant industry has experienced the hardships of the COVID-19 pandemic, but BIPOC-owned businesses are at the greatest risk of permanent closure and economic setback. Black-owned businesses are **closing at rates twice as fast** as other businesses, and **nearly half of Latinx business owners** expect to permanently close within six months. Additionally, women-owned businesses **disproportionately feel the impacts of COVID-19**.

"The social and financial inequities that many businesses experienced before the pandemic have only been amplified by the current global pandemic and economic crisis," said Tony Xu, CEO and Co-founder of DoorDash. "To truly empower and grow local economies, you must start with the entrepreneur. With a commitment to advancing diversity and equity, starting with the restaurant industry, we're excited to provide business owners with specialized tools to thrive during one of the most challenging times of our generation."

Creating Equitable Opportunity By Rethinking Core Resources

Together, DoorDash and Accion Opportunity Fund, along with restaurant industry experts, constructed an eight-week course that will cover topics such as marketing, technology integration, managing cash flow and menu creation. Throughout the program, participants will create a personalized business plan, a compilation of all their completed weekly assignments, to help them implement newly learned skills directly to their businesses. Participants will also build a strong network of fellow entrepreneurs to further foster a supportive community through connection.

Accion Opportunity Fund (AOF) is lending its expertise by building the Main Street Strong Accelerator Program to best meet the needs of restaurant owners most impacted by the pandemic. Over 90% of the nonprofit's small business clients are women, immigrants, and people of color.

"Restaurants have been among the industries most severely impacted during this pandemic. And, like all sectors, those owned by women, immigrants, and people of color suffered the most, because they had less resources to fall back on and fewer connections to access initial relief from the federal government," said Luz Urrutia, Accion Opportunity Fund CEO. "It's clear and unfortunate that the future of the industry has changed forever. If we want to make space for food visionaries from diverse backgrounds to contribute to the future of food, dining, job creation, and community-building, we must intentionally focus on these business owners to support their adaptation, creativity, and liquidity."

Additionally, DoorDash will deploy \$2M in grants to the program participants to respond to the pandemic's unique challenges and invest in their operations for the future. The grants will be made in two \$10,000 payments, one at the start and one at the end of the program in May.

DoorDash has convened an Advisory Committee composed of leading restaurant owners and operators to formalize Accelerator programming and provide further professional and educational support. The committee includes:

- Ellen Yin, co-founder and owner of High Street Hospitality Group which includes Fork, High Street Philly, High Street on Hudson, a.kitchen + a.bar, and author of *Forklore: Recipes and Tales from an American Bistro*
- Tanya Holland, executive Chef and owner of Brown Sugar Kitchen, author of *The Brown Sugar Kitchen Cookbook and New Soul Cooking* and member of the Board of Trustees for the James Beard Foundation
- Deborah VanTrece, Creative Director and Owner, Twisted Soul Cookhouse & Pours, and author of *The Twisted Soul Cookbook: Modern Soul Food with Global Flavor*
- Nyesha Arrington, host of Eater's *Plateworthy* and Vice President of Community Engagement at The Collective Identity Mentoring

As longtime and successful industry operators, these entrepreneurs will bring expertise, acumen and mentorship to help shape a program that will have a lasting impact on the small business entrepreneurs selected.

How to Apply

In its inaugural year, the Accelerator aims to address the hardships of the COVID-19 pandemic, which have disproportionately impacted businesses that are women-, immigrant-, and BIPOC-owned. Applications open today to restaurant owners and operators who are operating three or fewer restaurant locations, have been operating for two or more years, and have 50 employees or fewer across all locations. For full eligibility requirements and criteria, and to begin your application, visit doordashimpact.com/accelerator.



Applications close **March 2, 2021 at 5 pm PT**. Selected applicants will be notified in mid-March. The inaugural Main Street Strong Accelerator Program will take place in April and May via a series of virtual workshops.

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About DoorDash

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DoorDash is a technology company that connects consumers with their favorite local and national businesses in more than 4,000 cities and all 50 states across the United States, Canada, and Australia. Founded in 2013, DoorDash enables local businesses to address consumers' expectations of ease and immediacy and thrive in today's convenience economy. By building the last-mile logistics infrastructure for local commerce, DoorDash is bringing communities closer, one doorstep at a time.

About Accion Opportunity Fund

Accion Opportunity Fund works to create an inclusive, healthy financial system that supports the nation's small business owners by connecting entrepreneurs to affordable capital, educational resources, coaching, and networks. Through innovative partnerships and outreach strategies, we reach underserved entrepreneurs — including entrepreneurs of color, low-income entrepreneurs, and women — who often lack access to the financial services they need to build and grow their businesses.

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