

Truist Foundation announces Atlanta Wealth Building Initiative as top recipient of the inaugural Inspire Awards grant

Hosted by Lisa Ling, the event provided over \$1M in grants and wraparound support for nonprofits creating innovative solutions for women and BIPOC small businesses owners

CHARLOTTE, N.C., Oct. 21, 2022 /PRNewswire/ -- [Truist Foundation](#) today announced [Atlanta Wealth Building Initiative](#) as the top recipient of the inaugural Inspire Awards grant, a program inviting nonprofits that support Black-, Indigenous-, and people of color- (BIPOC) and women-owned small businesses across the country to [submit innovative solutions](#) to address the complex challenges facing small businesses. The inaugural event was hosted by TV personality and author Lisa Ling.

After each nonprofit finalist pitched their solutions to a panel of expert judges, Atlanta Wealth Building Initiative was named the recipient of a \$250,000 grant to bring its project to life. Atlanta Wealth Building Initiative is addressing Atlanta's racial wealth divide with a solution focused on bolstering Black businesses through research and data, growth and scale, workforce development and retention, and anti-displacement.

"It's an honor to accept the inaugural Truist Foundation Inspire Award on behalf of the entire Atlanta Wealth Building Initiative community," said Jason Hudgins, director of Strategic Programs for Atlanta Wealth Building Initiative. "This initiative is not just about business solutions. It really is about looking down the street and seeing Black business owners – and the children they are raising – and understanding how one investment changes that family, the next generation and a community for generations to come."

"Our first Inspire Awards has been an intensive but incredibly rewarding experience. Reviewing submissions from over 127 nonprofits has shown us the breadth of good being done by organizations to address the key issue of systemic barriers facing small business owners," said Lynette Bell, president of Truist Foundation. "Atlanta Wealth Building Initiative is a truly inspiring and deserving grant recipient, and we are so excited to see the change that will be made possible by this capacity-building funding."

Truist Foundation partnered with Solve, an initiative of the Massachusetts Institute of Technology (MIT), to help identify nonprofits with the most innovative ideas to help support, grow and develop small businesses in underserved communities and create lasting change.

A second-place grant of \$150,000 was awarded to [Synergies Work](#), which developed a solution that aims to bridge the gap between entrepreneurs with disabilities and the business community to foster growth through a long-term commitment to success. Synergies Work also was selected as the Audience Favorite by attendees of the event, earning another \$75,000 grant.

"Leaving the Truist Foundation Inspire Awards with both second place and the audience favorite awards means the world to Synergies Work because of the light it is shining on the disability community," said Aarti Sahgal, founder of Synergies Work. "We are confident that the work we are doing makes a difference for entrepreneurs with disabilities. For us to now have Truist Foundation and MIT Solve as part of our support system is huge – we are so grateful for the avenues this experience and this funding will open for our community."

[Beautiful Ventures](#), [Black Wall Street AVL](#), [Change Labs](#), [Democracy at Work Institute](#) and [Quality Care for Children](#) also received \$25,000 grants to support their projects. Additionally, all finalists participated in a wraparound support program over the past several months and will have the opportunity to attend a capacity-building retreat at the Truist Leadership Institute in 2023.

To learn more about the Inspire Awards, visit [Truist.com/InspireAwards](https://truist.com/InspireAwards).

About Truist Foundation

The Truist Foundation is committed to Truist Financial Corporation's (NYSE: TFC) purpose to inspire and build better lives and communities. Established in 2020, the foundation makes strategic investments in nonprofit organizations to help ensure the communities it serves have more opportunities for a better quality of life. The Truist Foundation's grants and activities focus on building career pathways to economic mobility and strengthening small businesses. Learn more at Truist.com/Foundation.

About MIT Solve

Solve is an initiative of the Massachusetts Institute of Technology (MIT) with a mission to drive innovation to solve world challenges. Solve is a marketplace for social impact innovation. Through open innovation challenges, Solve finds incredible tech-based social entrepreneurs all around the world. Solve then brings together MIT's innovation ecosystem and a community of members to fund and support these entrepreneurs to help them drive lasting transformational impact. Solve has catalyzed over \$50 million in commitments for Solver teams and entrepreneurs to date. Join Solve on this journey at solve.mit.edu.

SOURCE Truist Foundation

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Additional assets available online:  [Photos \(2\)](#)

<https://ir.truist.com/2022-10-21-Truist-Foundation-announces-Atlanta-Wealth-Building-Initiative-as-top-recipient-of-the-inaugural-Inspire-Awards-grant>