



Modern Entrepreneurship Project

The Modern Entrepreneurship Project (MEP) is a micro-enterprise program created by the Economic Growth DC Foundation (EGDCF) in partnership with the Volunteers for Economic Growth Alliance (VEGA), the International Executive Service Corps (IESC), and PYXERA Global.

EGDCF is a charitable organization based in and focused on the District of Columbia. It conducts programming in the areas of education and workforce development. VEGA, IESC and PYXERA are international non-governmental organizations that act primarily as U.S. Agency for International Development contractors in the developing world. All three are headquartered in Washington, DC.

Certain geographic segments of the District of Columbia suffer from a deficit in the number and kinds of economic opportunities that exist in other areas of the city. MEP is designed to inject the resources and expertise that are necessary for minority micro-entrepreneurs in these geographic areas to launch and build the kinds of enterprises that foster economic self-sufficiency.



A VEGA micro-entrepreneur in her shop

The program works by identifying promising entrepreneurs and marrying them up with the capital and advisory services necessary to permit a micro-entrepreneur to take their idea from inception to reality.

EGDCF will identify promising business ideas, conduct an initial vetting of applicants and recommend them to a selection panel made up of the representative of the three NGO partners and supporting financial institutions.

Once a micro-entrepreneur has been selected to participate in the program, one of the three NGO partners will embed an experienced business executive with that entrepreneur as that entrepreneur receives their capital investment and launches their enterprise. The embedding process can last as long as six months to a year, depending on the needs of the enterprise.

MEP is similar to a venture capital fund in that it provides risk capital and expert assistance to startup enterprises, but MEP does not take an equity stake or maintain any other financial interest in its portfolio companies.



The entrepreneur's creed

If you're a would-be entrepreneur and you have a great idea for a business you'd like to pursue, email us at MEP@egdcfoundation.org, to request an application. If you would be interested in supporting this program financially, donations to EGDCF are fully tax deductible as a charitable gift. You can contribute at: <http://egdcfoundation.org/donate/>.