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Caravanserai Announces 7th Annual SEED Lab Cohort

Palm Springs, CA (Nov. 14, 2024) – Caravanserai has announced the 7th annual cohort of mission-driven startups that will participate in their SEED Lab Pre-accelerator program. SEED Lab, standing for Social Entrepreneurship, Engagement and Development Lab, is the organization's hallmark business-readiness program that it runs every year. Created out of Caravanserai's commitment to support mission-driven entrepreneurs in building sustainable and forward-looking ventures, it includes both for-profit and nonprofit ventures alike. SEED Lab seeks to turbo-charge these startups and early-stage innovators - especially those from traditionally underserved communities - in generating financial stability and social mobility for themselves, their families, and their local communities.

This latest cohort features emerging, driven entrepreneurs focused on a wide range of incredible missions, across veterans' services, awareness and education around drug abuse, counseling and scholarship support for first-generation college students, and so much more. Caravanserai's final cohort was announced to include: Stephen Heinemann (<u>Venecacao</u> <u>Chocolateria</u>), Frank Abney (<u>Relief Foundation for Veterans</u>), Bianca Reid (<u>BLR Services</u>), Honey Davenport and Saul Williamson (<u>Honey's Hose</u>), Ann Jahola (<u>MotiFa</u>), Amber Royer (<u>Out of the Ashes Organization</u>), Tabari Zahir (<u>Lamps of Light Project</u>), Kanna AMR (<u>EduRay</u>), Dr. Phyllis Ritchie (<u>PS Test</u>), Dr. Evangela Williams (<u>Purposely Driven Consulting</u>), and Destiney Torres (<u>Pocket Change Pop-Ups</u>).

"Our mission at SEED Lab is to push boundaries and unlock potential. This program isn't just about skill-building—it's about empowering local change-makers ready to reimagine our communities. The 2024-2025 SEED Lab Cohort is a diverse group of inspiring innovators, each driven to challenge convention and shape sustainable, transformative impact," said Mihai Patru, Caravanserai's Chief Executive Officer.

The eight-month program, designed by Caravanserai and implemented in partnership with the University of California Riverside-Extension, includes over 90 hours of intensive business and leadership training and individual coaching sessions. The participants have access to funding opportunities to take their ventures to the next level, as well as a wide network of experts dedicated to the SEED Lab fellows' success. Since 2028, over 80 entrepreneurs have graduated from the program and continue to benefit from the support provided by Caravanserai to grow and scale their businesses.

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About the SEED Lab Pre-accelerator

SEED Lab Pre-accelerator is an 8-month intensive program designed by Caravanserai and implemented in partnership with University of California Riverside - Extension. The 2024-25

program is supported by the California Office for Small Business Advocate, US Bank Foundation, San Manuel Band of Mission Indians, Grace Helen Spearman Charitable Foundation and individual donors. To learn more about the SEED Lab Pre-Accelerator, visit the link below:

https://caravanseraiproject.org/seed-lab/programs/seed-lab-pre-accelerator

About Caravanserai - Alliance for Entrepreneurs

Caravanserai helps early-stage entrepreneurs to succeed by providing them with training and mentorship, start-up capital, and a supportive network of peers. Since 2018, the organization has served more than 3,000 small business entrepreneurs, the vast majority of whom are women and individuals from historically marginalized and underserved communities. In 2024, Caravanserai launched Caravan SBDC, an SBA Small Business Development Center, with the unique specialty of providing entrepreneur training in Spanish. Visit <u>www.caravanseraiproject.org</u> to learn more.