

MEDIA CONTACTS

Shalon Brown
sbrown@russellcenter.org

LaShunda Campbell
lcampbell@russellcenter.org



FOR IMMEDIATE RELEASE

RUSSELL INNOVATION CENTER FOR ENTREPRENEURS TO RECEIVE \$800K GRANT

RICE and Walmart collaborate to fuel economic mobility for Black entrepreneurs in Atlanta and across the nation.

(ATLANTA, GA) OCTOBER 2, 2023: The [Russell Innovation Center of Entrepreneurs \(RICE\)](https://www.russellcenter.org/) today announced that they will receive an \$800K grant from Walmart through [Walmart.org Center for Racial Equity](https://www.walmart.org/center-for-racial-equity). As part of Walmart's and the Walmart Foundation's commitment to contribute \$100 million over five years to help address racial disparities in the U.S., the grant aims to support the recent launch of RICE's new and innovative [PayPal Retail Academy](https://www.paypal.com/retailacademy) that educates entrepreneurs on every aspect of successfully starting and scaling a retail business.

*"We are thrilled to award the Russell Center for Entrepreneurs with this grant," states **Monique Carswell, director, Walmart.org Center for Racial Equity**. "RICE is consistent in their commitment to nurturing and uplifting Black businesses in Atlanta, and together, we can create a more equitable entrepreneurial ecosystem for all. It is our hope that this program will have a profound impact on participating businesses and the communities they serve, not only in Atlanta, but across the country."*

In celebration of the collaboration, **Walmart will present the grant to RICE on Monday, October 2, at the Russell Center headquarters** located at 504 Fair St SW, Atlanta, GA 30313. Walmart will also host a full-day activation on the RICE campus featuring an exciting mix of informative panel discussions, mentoring sessions, food, music and more.

A special highlight of the onsite experience will be an opportunity to view the "Walmart: Made Local" trailer tour, a multi-city celebration of the company's 10-year, \$350 billion commitment to U.S. manufacturing, which will culminate at their annual Open Call event in Bentonville, AR on Oct. 24-25. Open Call provides hundreds of small business owners and suppliers that sell products made, grown or assembled in the U.S. with an opportunity to pitch those products to be sold on Walmart or Sam's Club's shelves, or on Walmart.com.

Jay Bailey, CEO of the Russell Innovation Center for Entrepreneurs, adds, *"Being awarded this grant not only marks a significant step forward in our mission to Build. Black. Business., it is also a testament to the belief that when visionary organizations come together, they can drive transformative change. With Walmart's unwavering support, we're not just fueling the impact of our PayPal Retail Academy, we are underscoring our shared commitment to advancing equity through economic mobility and shaping the future of Black entrepreneurship in this world."*

MEDIA CONTACTS

Shalon Brown

sbrown@russellcenter.org

LaShunda Campbell

lcampbell@russellcenter.org



FOR IMMEDIATE RELEASE

*"We want to meet, connect with, and showcase the incredible business talent that exists in Atlanta," states **Mark Espinoza, senior director, Walmart Public Affairs**. "We believe the next generation of great products that deserve to be on our shelves come from the innovative entrepreneurs and small businesses in our own communities. Open Call as well as our collaboration with RICE are symbols of Walmart's deep commitment to fostering supplier diversity, inclusion and strengthening U.S. manufacturing pipelines."*

For more information about the Russell Innovation Center for Entrepreneurs, visit www.RussellCenter.org. Also, follow RICE in action on social media: @RICEAtlanta on [Instagram](#) and [Twitter](#) and @RussellCenterAtlanta on [Facebook](#).

For media inquiries and onsite credentials, contact **Shalon Brown at sbrown@russellcenter.org and **LaShunda Campbell** at lcampbell@russellcenter.org.**

To find out how to get involved and support Black entrepreneurs through contribution, visit <https://russellcenter.org/donate/> or reach out to development@russellcenter.org.

ABOUT RUSSELL INNOVATION CENTER FOR ENTREPRENEURS (RICE)

The Russell Innovation Center for Entrepreneurs (RICE) is Atlanta's home for Black entrepreneurs. Positioned as a business generator, RICE serves as an economic mobility engine for the community: driving entrepreneurs and small business owners to innovate, grow, create jobs and build wealth. Inspired by the legacy of Herman J. Russell, one of the most successful Black entrepreneurs and civic leaders in Atlanta, RICE remains dedicated to its mission to Build. Black. Business. and stands as the only initiative of its kind in the nation. For more information visit www.RussellCenter.org, and follow @RICEAtlanta on [Instagram](#) and [Twitter](#) and @RussellCenterAtlanta on [Facebook](#).

#