bowie business innovation center
Exponential business expansion

FOR IMMEDIATE RELEASE

Bowie Business Innovation Center Awarded Truist Foundation Grant to Advance Small Business Research, Innovation, and Strategic Partnerships

BOWIE, MD – November 18, 2026– The Bowie Business Innovation Center (Bowie BIC) is pleased to announce that it has been awarded a grant from Truist Foundation to strengthen the capacity of underserved and undercapitalized small businesses to pursue opportunities in research, innovation, commercialization, and strategic partnerships.

The investment will support Bowie BIC's efforts to equip small businesses with the technical expertise, organizational infrastructure, financial readiness, and strategic relationships necessary to compete for larger opportunities, enter new markets, and achieve sustainable growth.

While small businesses are powerful drivers of economic growth, innovation, and job creation, many entrepreneurs face persistent barriers to scaling their businesses. Limited access to specialized technical assistance, research and development resources, capital, and strategic partnerships often prevents promising businesses from reaching their full potential.

"We are grateful to Truist Foundation for investing in our mission and recognizing the critical role small businesses play in driving innovation and economic prosperity," said June Evans, Executive Director of Bowie BIC. "Our goal extends beyond helping small businesses access opportunities. We are committed to building their capacity to capitalize on those opportunities. By connecting entrepreneurs with technical expertise, strategic partners, and innovation resources, we are positioning small businesses to compete at higher levels, pursue new markets, and achieve sustainable growth."

Through this investment, Bowie BIC will deliver training and customized technical assistance, executive coaching, and specialized business development services, including:

- **Organizational Assessments** – Evaluating business capabilities, infrastructure, and readiness for growth.
- **Capture Strategy and Proposal Development** – Strengthening businesses' ability to identify, pursue, and compete for new opportunities.
- **Pricing Guidance and Compliance training –** Enhancing competitiveness effectiveness.
- **Contract Readiness training –** Preparing businesses to pursue and execute contracts.
- **Access-to-Capital Education** – Strengthening financial management practices and preparing businesses to access growth capital.
- **Research, Innovation, and Strategic Partnerships** – Connecting small businesses with higher education institutions partners to advance research, technology development, and commercialization opportunities.

These services are designed to prepare participating small businesses to become contract-ready, commercialization-ready, capital-ready, and growth-ready**.** By integrating technical assistance with strategic partnerships, Bowie BIC is creating pathways for entrepreneurs to translate innovative ideas into market opportunities, strengthen their competitive positioning, and build sustainable enterprises.

"Strong communities are built on strong small businesses, and small businesses thrive when they have the right resources, guidance, and connections. For fifteen years, Bowie BIC has provided exactly that, helping entrepreneurs overcome challenges, seize new opportunities, and build enduring enterprises. Its place among Maryland's leading business accelerators reflects both the results of that work and the dedication of the people behind it. I am honored to serve on the Board and help shape its next chapter. Our focus is clear: to give Bowie BIC the foundation, partnerships, and resources to reach more businesses, create lasting opportunity, and fuel a thriving regional economy for generations to come.", said Magdalena Gebrekistos, Secretary of the Bowie BIC Board of Directors.

Recently recognized by the *Baltimore Business Journal* as the fifth-largest business accelerator and incubator in Maryland and the largest in Prince George's County, Bowie BIC continues to demonstrate its commitment to advancing small business growth and economic development. In fiscal year 2026, Bowie BIC served 1,250 businesses throughout the region, including 407 businesses in Prince George's County.

About Bowie Business Innovation Center

The Bowie Business Innovation Center (Bowie BIC) is a business accelerator and expert network serving under-resourced and undercapitalized small businesses in the City of Bowie, Prince George's County, and the Greater Washington Metropolitan Area. Located on the campus of Bowie State University, Bowie BIC's accelerators educate businesses on becoming bankable; equip businesses to pursue government contracts; and elevate business performance in all areas during rapid growth and expansion.

About Truist Foundation

Truist Foundation is committed to Truist Financial Corporation's (NYSE: TFC) purpose to inspire and build better lives and communities. The Foundation makes strategic philanthropic investments in a wide variety of nonprofit organizations centered around two focus areas: building career pathways to economic mobility and strengthening small businesses to ensure all communities have an opportunity to thrive. Learn more at TruistFoundation.org.

Media Contact:

Crystal Clark
crystal.clark@bowiebic.com
www.bowiebic.com

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