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# Driving Economic Inclusion in Central Ohio for 5 Years & Counting

Five years ago, Deonna Barnett identified a gap in consulting firms addressing the needs of women and minority-owned businesses. This led to the creation of Aventi Enterprises, aimed at assisting these businesses in raising capital and cash flow management, while fostering innovation and economic growth in Central Ohio and beyond.

In 2018, women-owned businesses received just 2.2% of the \$130B in venture capital, and minority-owned firms faced three times higher loan denial rates compared to non-minority counterparts, as reported by Forbes and the Minority Business Development Agency. Deonna recognized the importance of a profitable business model and fundamental business and financial management skills as crucial for securing funding.

In 2019, Aventi began offering training and consulting in business management, launching the first cohort of the Business Planning for Profitability Accelerator program. This initiative aimed to teach management principles, develop business plans, and prepare for funding. Utilizing in-class sessions, online resources, and hands-on guidance, Aventi empowered

entrepreneurs to design innovative business models and companies on track to pursue funding.

At the end of 2019, Aventi acquired a consulting firm offering government contracting services. This allowed Aventi to address two significant challenges for women and minority-owned businesses: raising capital and winning contracts.

In FY 2018, the SBA reported less than 10% of federal contracts were awarded to women and minority-owned businesses. Similar disparities were found in city contracts, according to the 2019 City of Columbus Disparity Study. Aventi made it a priority and staple in their consulting services, to raise awareness and develop strategies to leverage government and corporate contracting opportunities to grow and scale.

Despite the challenges of the COVID-19 pandemic, Aventi stayed resilient, maintaining productivity through virtual consulting. They offered crucial support to clients, guiding them through COVID relief funding options and adapting their business models to the changing economic landscape.

In its third year, Aventi expanded its impact through a strategic partnership

with Rev1 Ventures, enhancing inclusion efforts in capital access for women and minority businesses. Rev1 became the main sponsor of Aventi's Business Planning Accelerator and supported the development of the Tech Business Exploration program (TechX), to foster tech-based businesses created by diverse founders. This collaboration has supported over 120 business owners and created new tech-based concepts, further aiding high-growth, woman, and minority-owned businesses.

In 2023, Aventi launched its contract financing service for companies needing cash flow to support acquired contracts. Additionally, the firm partnered with the City of Columbus, providing business strategy consulting to women and minority businesses through the Accelerate Columbus: Scale Up & Grow Program, resulting in doubled revenues within a year for recipient businesses.

That same year, Aventi opened a new office in Gahanna for in-person training and strategy sessions, carefully designing a collaborative workspace to foster innovation for both the Aventi team and its clients.

Over the past five years, Aventi has

## Aventi Enterprises

Year Founded: 2019

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served over 1200 businesses, provided more than 10,000 consulting hours, helped clients secure over \$5.4 million in funding, and maintained a 100% certification approval rate. The team grew from three to ten members, offering direct services and collaborating on projects with community organizations.

As Aventi marks its fifth anniversary, they express gratitude to partners, clients, and stakeholders. Moving forward, Aventi aims to strengthen its position as a leading strategic consulting firm, facilitating business growth and closing the gap for funding and contract challenges.

## Celebrating 5 Years of Innovation and Growing Diverse Businesses



### Business Expansion

We help transform businesses into high-growth companies and provide management training for business owners and managers.

### Business Strategy

We design innovative business models and advise businesses on how to add value to the marketplace.

### Supplier Diversity

We consult businesses in leveraging M/W/DBE certifications to acquire government and corporate contracts.

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