



Ascend National Cohort and Cities Programs

**2025 Program Evaluation**

*June 2025*



Engage. Recognize. Adapt.

# This Year's Evaluation Methodology



**Ascend National Cohort:** This report analyzed data collected on the Trendency platform. 103 participants contributed to research for the Ascend National Cohort 2025 Report, with the following breakdowns by hub:

- Foster (Seattle): 47
- Kellogg (Chicago): 24
- Morehouse (Atlanta): 32

**Ascend Cities:** This report analyzed data provided by each individual city program. As is usually the case, each city conducted its data collection in its own way, meaning the data was combined manually by the Trendency team for comparative analysis. 63 businesses participated in research for the Ascend Cities 2025 Report, with the following breakdowns by city:

- Seattle: 29
- New York City: 14
- Twin Cities: 20
- Los Angeles: 0 individual responses (figures used were provided by Ascend directly)



# ASCEND

## National Cohort

# Ascend National Cohort

## Business Profiles & Program Experience

*Data on the 2024-2025 Cohort*

# 2024-2025 ANC Business Profiles

Survey respondent demographics

## Participant Demographics

Cohort Hub	
Foster	46%
Morehouse	31%
Kellogg	23%
Gender	
Women	46%
Men	52%
Prefer not to say	2%
Race/Ethnicity	
Black/African American	54%
Latino/Hispanic	14%
White	13%
Asian/Asian American	13%
I prefer not to answer	5%
Native American/Indigenous	4%
I prefer to self-describe	2%
Education	
College graduate	49%
Post-graduate school	35%
Some college	11%
Prefer not to say	2%
1-11th grade	1%
High school graduate	1%
Company Role	
Owner	53%
Senior Executive	35%
Other	12%

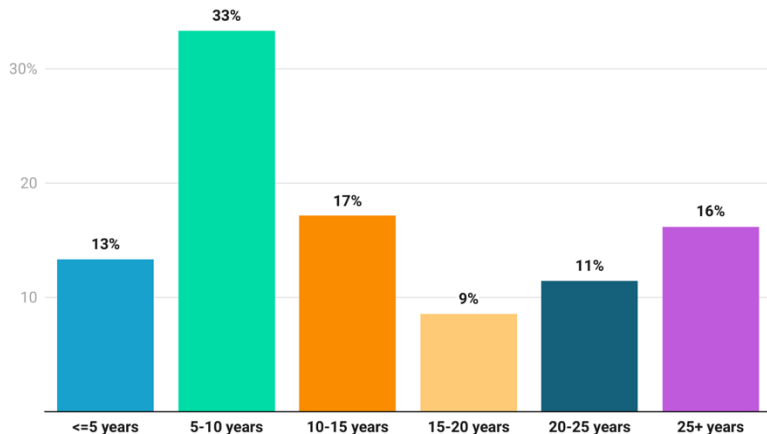
May 2025 | Ascend National Cohort 2024-2025

## Business Length of Time

### Percentages

In months or years (please specify which), how long have you been in business?

Average: 15 years, 3 months, Range: 0-46 years

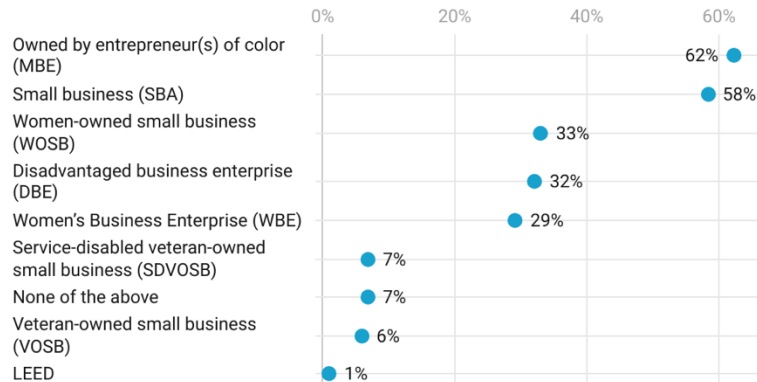


May 2025 | Ascend National Cohort 2024-2025

## Business Certifications

### Multiple Choice Percentages

Is your business certified as any of the following designations? Please select all that apply.



May 2025 | Ascend National Cohort 2024-2025

# 2024-2025 ANC Business Profiles

- About half of participants (53%) came from businesses that have been around for **more than 10 years**
- More than half have either an **MBE** (62%) or **SBA certification** (58%)

# 2024-2025 ANC Business Profiles

## Industry Breakdown by Hub

Multiple Choice Percentages by Hub for the Top 11 Industries

What industry (or industries) is your business in?

Industry	▼ Overall	Foster	Kellogg	Morehouse
Information Technology (IT) and Software	38%	28%	19%	68%
Professional Services (Consulting, Accounting, etc.)	38%	39%	31%	41%
Education and Training	15%	14%	19%	14%
Construction and Real Estate	14%	8%	31%	9%
Other	14%	14%	13%	14%
Aerospace and Defense	9%	14%	0%	9%
Marketing and Advertising	9%	14%	6%	5%
Telecommunications	8%	11%	6%	5%
Food and Beverage	7%	6%	13%	5%
Energy and Utilities	5%	8%	6%	0%
Manufacturing and Industrial	5%	11%	0%	0%

May 2025 | Ascend National Cohort 2024-2025

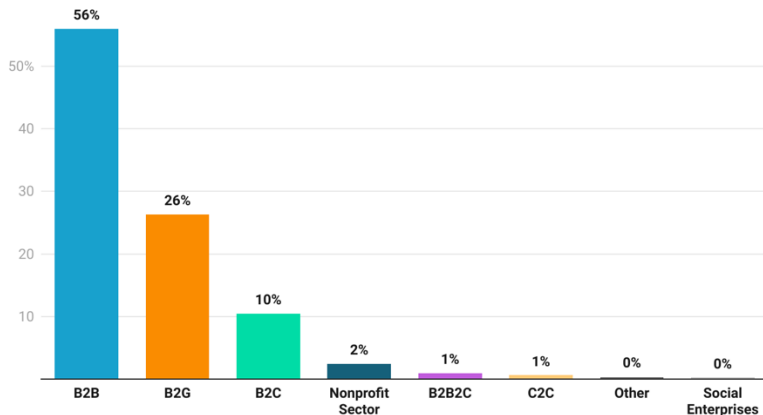
**IT and software (38%) or professional services (38%) were the most popular industries.**

- **Foster's most popular industry: Professional Services (39%)**
- **Kellogg's most popular industries: Professional Services (31%) and Construction/Real Estate (31%)**
- **Morehouse: IT and Software (68%)**

## Business Transaction Types

### Average Allocations

With 100 points to allocate, what percentage of your sales come from the following types of transactions?  
If your business's transactions only fall under one category, please allocate all 100 points to that answer option.

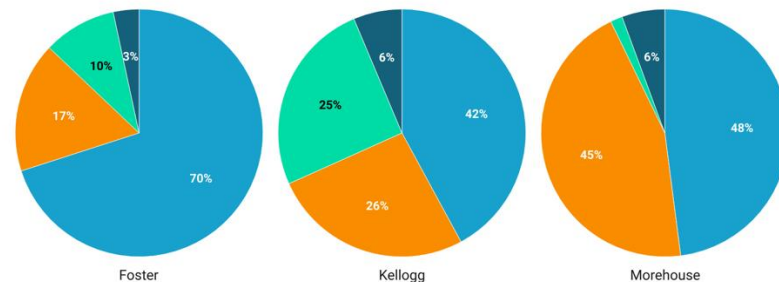


May 2025 | Ascend National Cohort 2024-2025

## Business Transaction Types by Hub

### Average Allocations by Hub

■ B2B ■ B2G ■ B2C ■ Other



May 2025 | Ascend National Cohort 2024-2025

# 2024-2025 ANC Business Profiles

- **B2B transactions were most popular** (56%), followed by B2G (26%)
- **B2G** sales were more prevalent among **Kellogg** (26%) and **Morehouse** (45%) participants

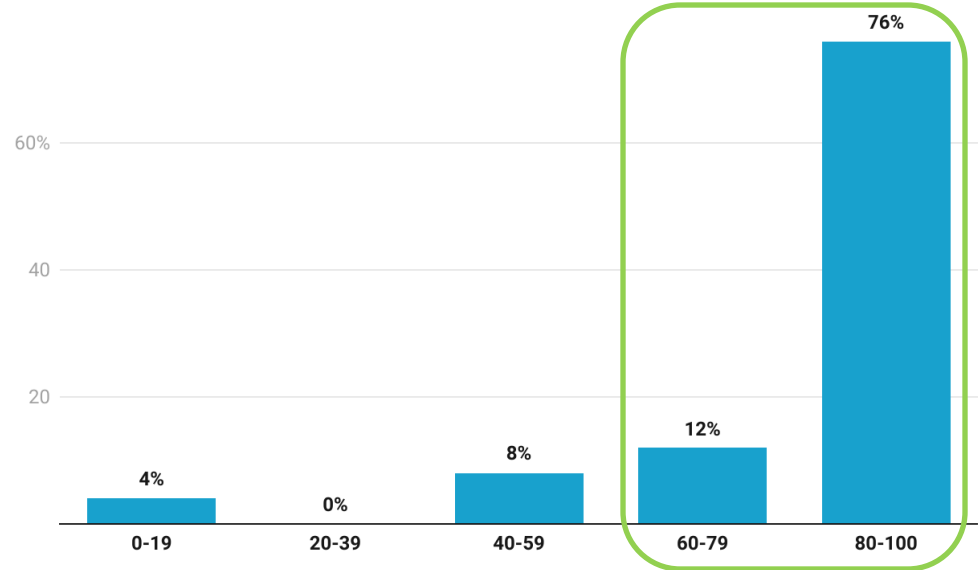


# 2024-2025 ANC Program Experience

When asked if they believed the Ascend Program provided high-quality support or if it could have done better, **a large majority of participants (88%) agreed that the Ascend provided high-quality support** that will have a lasting impact on their business (60-100 out of 100).

## Ascend Program Experience: Program Quality

Percentage of Respondents that Agreed with the Following Statement on a 0-100 Scale  
*The Ascend Program provided high-quality support that will have a lasting impact on my business.*



May 2025 | Ascend National Cohort 2024-2025

# 2024-2025 ANC Program Experience

## Ascend Program Experience: Program Impact Ratings

### Average Ratings by Hub

On a scale of 0-100 for each, where an answer closer to 0 means you do not think the Ascend Program had any impact on helping you with that milestone, and an answer closer to 100 represents the Ascend Program had a significant impact, please rate the impact of different program opportunities on your contract preparedness.

	Overall	Foster	Kellogg	Morehouse
Engagement with other business owners	84	80	88	84
Ability to have multiple people from the business participate	83	79	83	86
Engagement with business school faculty	78	89	75	64
Ascend business coach	76	86	75	60
Engagement with consulting firms associated with Ascend	64	60	59	68

May 2025 | Ascend National Cohort 2024-2025

**Engagement with other business owners** and having the **ability to have multiple people participate** had the biggest impact across the board. Foster participants also appreciated engaging with business school faculty and having an Ascend business coach.

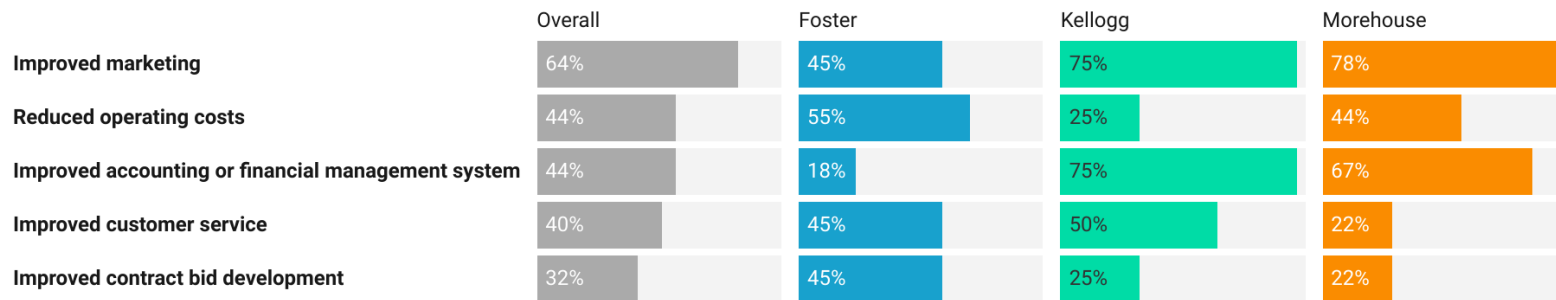
# 2024-2025 ANC Program **Changes Made**

## Ascend Program Experience: Changes in Areas of Business

### Multiple Choice Percentages for the Top 5 Changes

Please indicate which areas of your business you have changed due to participating in the Ascend Program.

Overall Foster Kellogg Morehouse



May 2025 | Ascend National Cohort 2024-2025

More than half of participants **improved their marketing** (64%), while nearly half said they were able to **reduce operating costs** (44%) and/or **improve their accounting or financial management system** (44%).

# Ascend National Cohort Financial Reporting & Job Growth

*An Update on Previous Cohorts*

## Update On Previous Cohorts: Expanding Customer Base

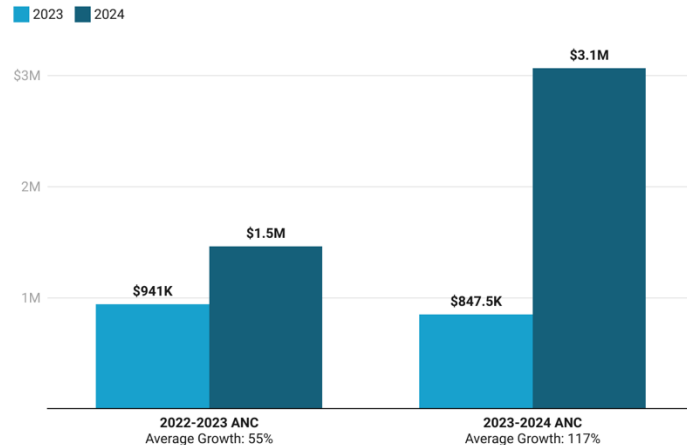
How many new customers did you add during the following years? This includes contracts with new entities under the same umbrella (i.e., two different branches of local Government, two different units within the University of Washington).

	2022-2023 ANC		2023-2024 ANC	
	2023	2024	2023	2024
Average # of New Customers	27	24	6	6
Zero (0)	20%	20%	16%	20%
1-5 new customers	60%	60%	62%	50%
6-10 new customers	0%	0%	9%	10%
More than 10 new customers	20%	20%	13%	20%

May 2025

## Update on Previous Cohorts: Total Value of New Contracts

What is your total contract value for new contracts (including both existing and new customers) during the following years?



May 2025

## Update on Previous ANCs

New Customers & Contracts

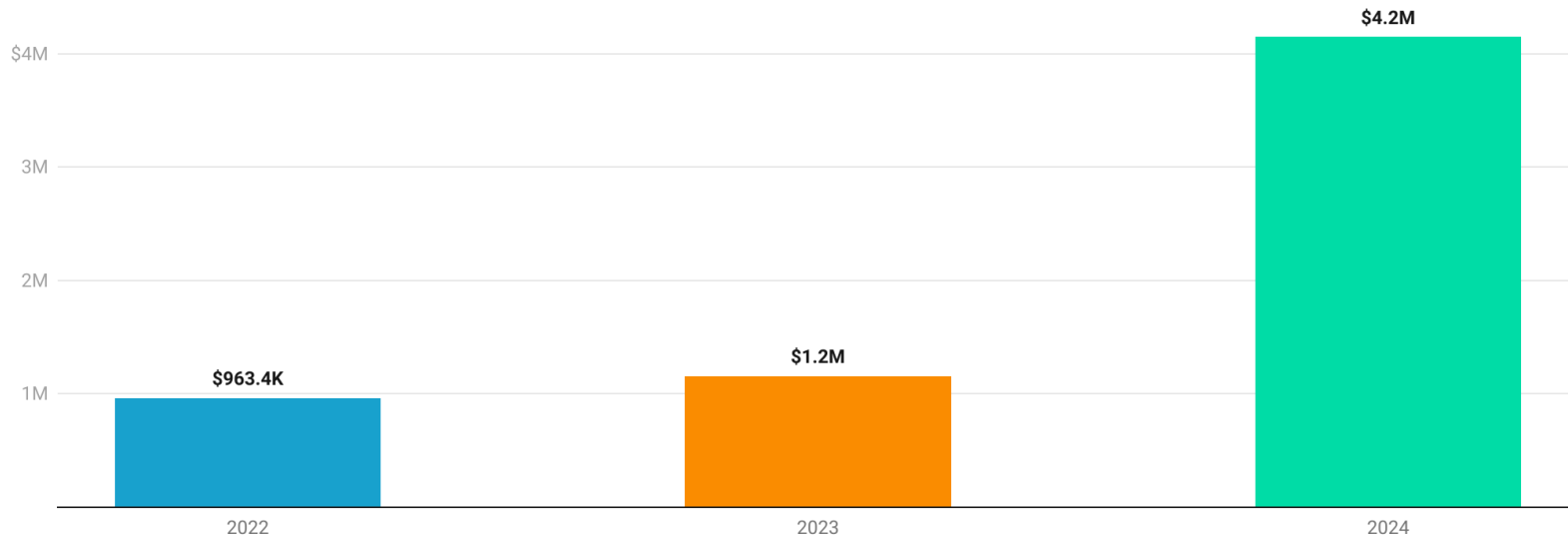
- Both cohorts were most likely to add **1-5 new customers** in 2023 and 2024
- The percentage of 2023-2024 ANC participants adding more than **10 new customers** increased by 7%
- The 2022-2023 ANC reported a **55% increase in the total value of new contracts**, while this number among 2023-2024 participants jumped by **117%**

# Update on 2023-2024 ANC Revenue Growth

## Update on Previous Cohorts: Average Annual Revenue from 2022-2024

Average \$USD Amounts Provided by 2023-2024 ANC Only

What was the annual revenue for your business for 2022/2023/2024?



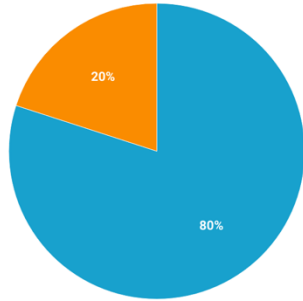
May 2025

### Update on Previous Cohorts: Year-Over-Year Growth

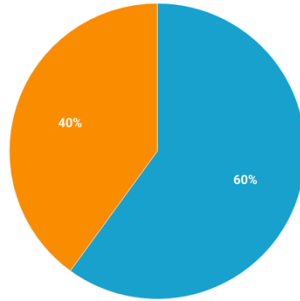
Asked in Both Percentage (%) and \$USD Formats

What was your year-over-year growth from [2022 to 2023]/[2023 to 2024]?

■ Reported YoY Growth of 20% or Less ■ Reported YoY Growth of More Than 20%



**2022-2023 ANC: 2024**  
Average Growth in \$USD: \$580K



**2023-2024 ANC: 2024**  
Average Growth in \$USD: \$1.6M

May 2025

### Update on Previous Cohorts: Year-Over-Year Growth

Asked in Both Percentage (%) and \$USD Formats

What was your year-over-year growth from [2022 to 2023]/[2023 to 2024]?

■ 2023 ■ 2024

**2022-2023 ANC**

Average Growth Rate in 2024: 14%

\$390,000

\$580,000

**2023-2024 ANC**

Average Growth Rate in 2024: 30%

\$377,803

\$1,631,326

May 2025

## Update on Previous ANCs YoY Growth

- The 2022-2023 ANC reported an average growth rate of **14%** from 2023 to 2024, resulting in an average growth of **\$580K**
- Last year's cohort reported an **average YoY growth of \$1.6M from 2023 to 2024**, with 2 out of 5 participants reporting a YoY growth rate over 20% , and an average growth of 30%

# Update on Previous ANCs Business Happenings

## Update on Previous Cohorts: Business Happenings in 2023-2024

Which of the following happened for your business during the following years? Please select all that apply.

	2022-2023 ANC		2023-2024 ANC	
	2023	2024	2023	2024
Expanded into a new industry market(s)	14%	33%	31%	23%
Expanded into a new geographic market(s)	29%	33%	13%	8%
Launched a new product or service	14%	22%	28%	31%
Became profitable	14%	0%	16%	15%
Other*	29%	11%	55%	23%

May 2025 | \*The "Other" category includes "secured our first loan," "secured our first investor," and "none of these" for all categories. It also includes "hired the business's first employee" and "started earning revenue" for the 2023 survey amongst 2023-2024 ANC participants.





# ASCEND

## City Programs

# Ascend Cities

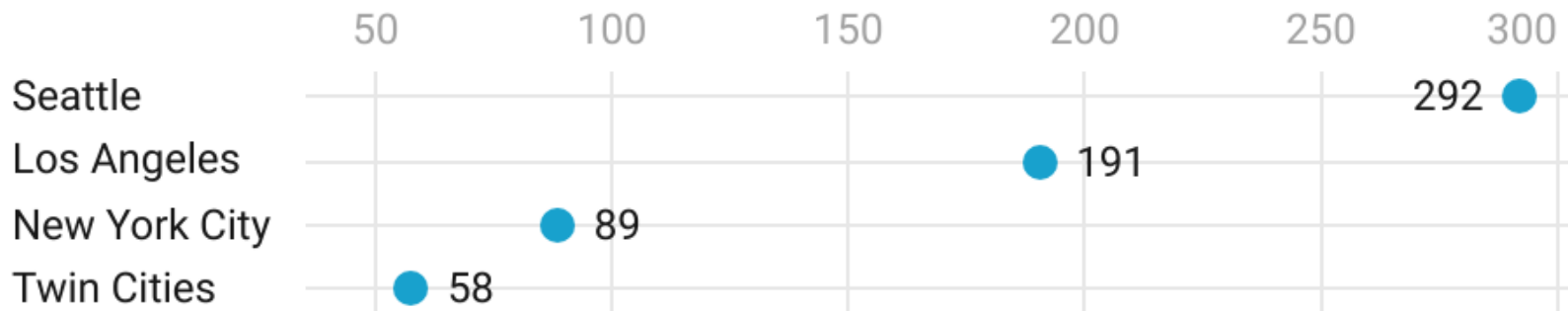
## Financial Overview & Program Experience

*Seattle, NYC, Twin Cities, and LA*

# Ascend Cities Program Breakdowns

## Ascend Cities: Program Alumni by City

Overall Participant Counts by City Program



May 2025

# Ascend Cities Revenue Growth

## Ascend Cities: Revenue Increases by City

Average Increase in Revenue (%) by City and Year/Cohort



May 2025 | \*Ascend Seattle's 2024 growth is measured based on data from the 2024 program intake survey and post-program survey

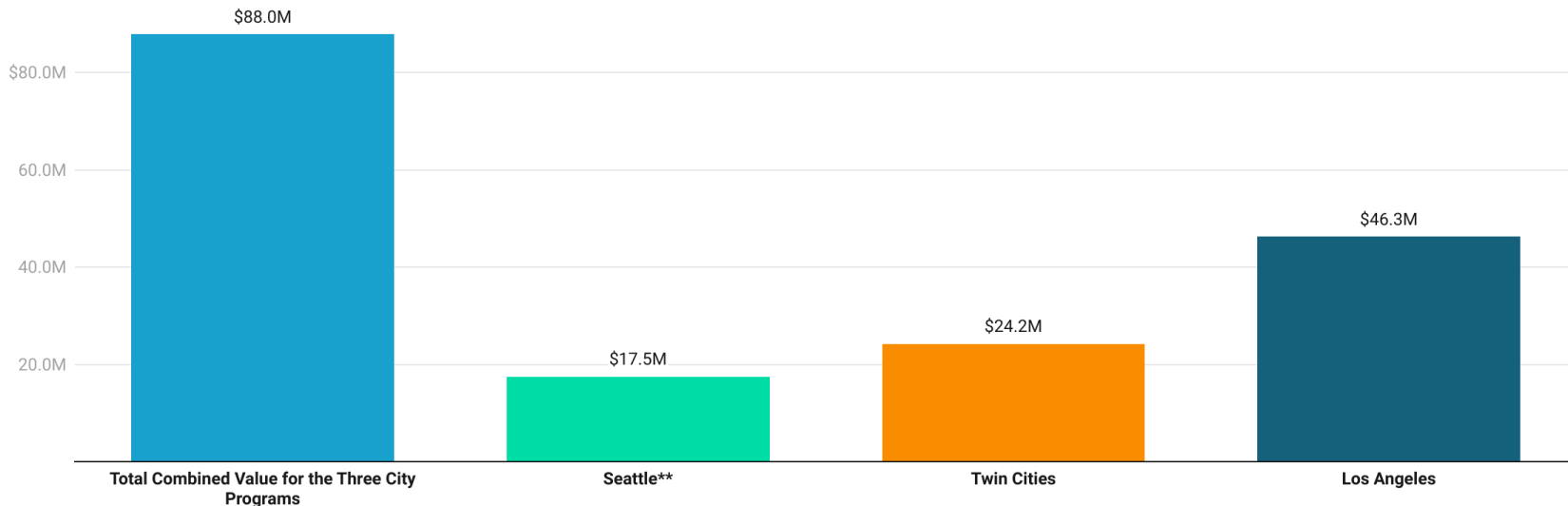
\*\*Reflects most recently available data from Ascend Los Angeles

# Ascend Cities Total Contract Values for 2024

## Ascend Cities: Total Contract Values for 2024

Total/Sum Value of Contracts in 2024 by City\*

*\*\*Data from Seattle is self-reported from businesses who participated in the program's evaluation, while data for the Twin Cities and LA programs covers each cohort as a whole*



May 2025 | \*Data for Ascend NYC was not available

# Ascend NYC Revenue & Business Growth

## Ascend New York City: Increase in Revenue and Business Growth

Data from Ascend NYC businesses that participated in research (2022-2024)

	New York City
Businesses Served	89
# of Businesses that Achieved \$1M-\$4.99M in Annual Revenue	20
# of Businesses that Achieved \$5M-\$9.99M in Annual Revenue	3
# of Businesses that Increased Overall Revenue	32
# of Businesses that Received Quality Technical Assistance	79
% Served by Multiple Entrepreneur Support Organizations (ESOs)	89%
% Still in Business	96%
% Expanded Customer Base	46%
% Businesses that Successfully Secured the Total Amount of Debt/Equity Capital Sought	31%
\$ Average Increase in Revenues of Marginalized Businesses Supported	\$488.5K

May 2025 | Data is from Ascend NYC only

# Ascend Twin Cities Revenue & Business Growth

## Ascend Twin Cities: Increase in Revenue and Business Growth

Data from Ascend Twin Cities businesses that participated in research

	Twin Cities
Businesses Served	58
# of Businesses that Achieved Annual Revenue of \$500K+ in 2024	35
# of Businesses that Achieved Annual Revenue of \$1.5M+ in 2024	15
# of Businesses Reporting Gross Revenue Increase from 2022-2024	49
% Businesses Operating at a Profit	65%
% of Businesses Maintaining or Increased Employees from 2022-2024	80%
% of Businesses Increasing # of Contracts from 2022-2024	65%
Total Growth in Revenue (%) from 2022-2024	47%
Total Growth in Revenue (\$) from 2022-2024	\$6.72M

May 2025 | Data is from Ascend Twin Cities only

# Ascend Seattle Revenue & Business Growth

## Ascend Seattle: Increase in Revenue and Business Growth

Data from Ascend Seattle businesses that participated in research

	Pre-Program Survey	Post-Program Survey
Total Businesses Served	292	
# of Businesses that Achieved Annual Revenue of \$500K or More*	196	231
# of Businesses that Crossed \$1M in Revenue Since January 2020*	117	99
# of Businesses that Crossed \$5M in Revenue Since January 2020*	76	79
% of Businesses Securing Loans Since Start of the Program	3%	17%
% of Businesses Reporting New Staff Since Start of the Program	3%	55%
% of Businesses Who Received Support from Technical Assistance Orgs	N/A	28%
% of Businesses Reporting New Contracts Since Start of the Program	N/A	41%
% Expanded Customer Base	N/A	38%
Growth in Revenue (%) from 2023-2024	N/A	13%
Total Growth in Revenue (\$) from 2023-2024	N/A	\$9.76M

May 2025 | N/A responses reflect questions that were not asked in the pre-program survey. | \*Data has been extrapolated from survey responses and applied to the cohort overall.



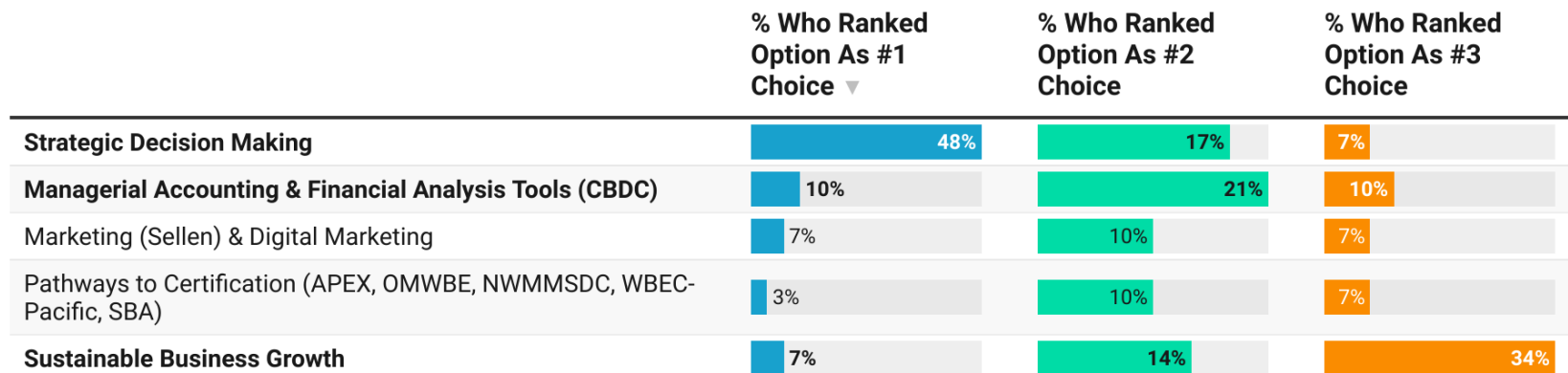
# Ascend Seattle Program Experience

## Charting the Path Forward

### Ascend Seattle: Program Experience

#### The Top 5 Ranked Beneficial Aspects of the Ascend Program

Please rank the following topics in order of which you found most beneficial with (1) being most beneficial and (10) being least beneficial.



May 2025 | Data is from Ascend Seattle only



More Than Just Data.