



Our Mission and Guiding Values

Ventures empowers entrepreneurs with limited resources and unlimited potential to improve their lives through small business ownership.

**Community • Client Success • Empowerment
Integrity • Diversity • Innovation**

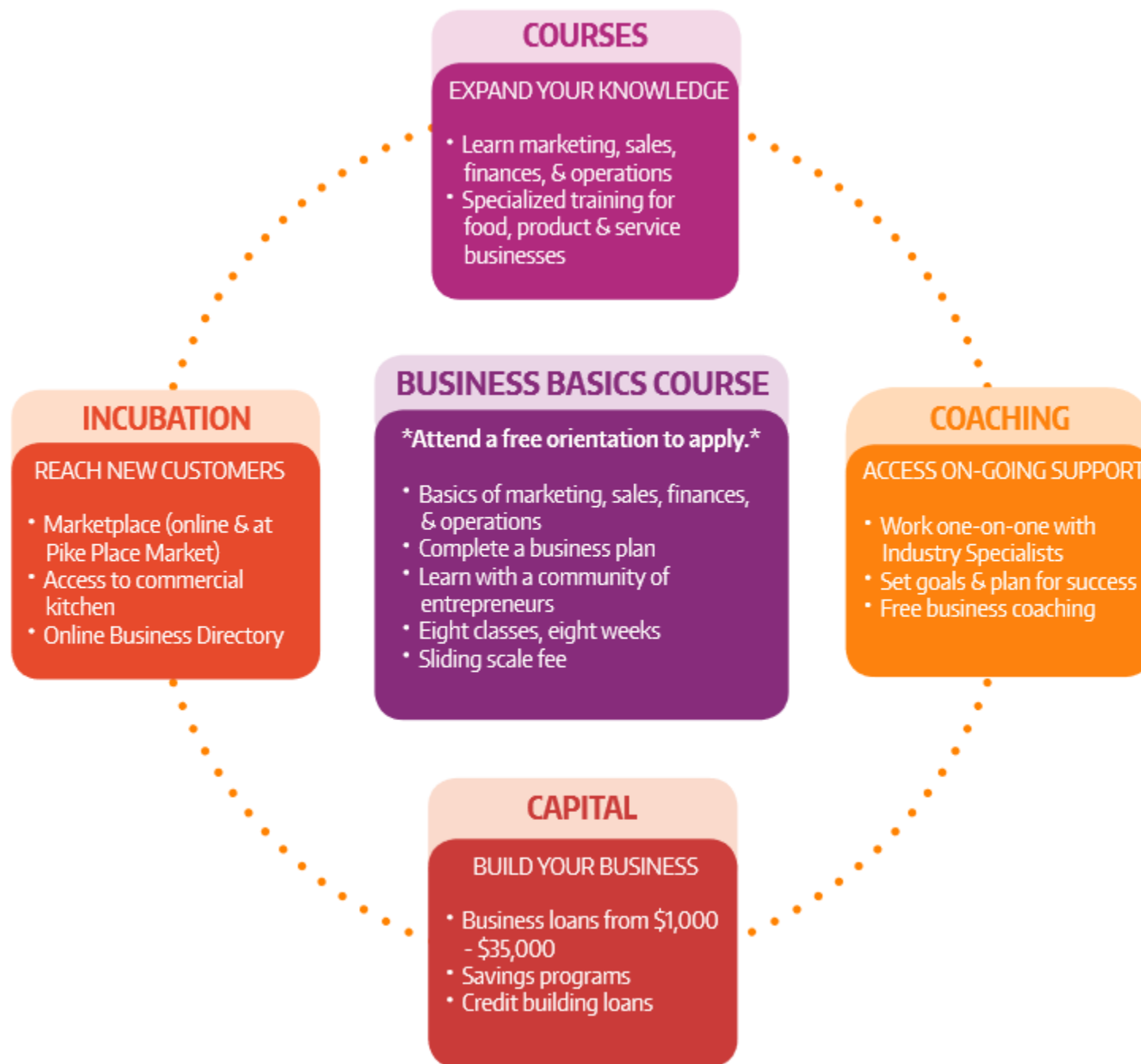




Who We Serve

- 600 individuals a year
- Average client supports a family on \$24,000/year
- Demographically:
 - 75% of our clients are female
 - 65% are people of color
 - 35% are immigrants or refugees
 - 30% are Spanish-speaking







Our Impact

Within two years of graduating the BBC:

- **People move out of poverty:** 40% of entrepreneurs exit public assistance and 75% move out of poverty.
- **Businesses survive:** 80% of businesses are still in operation and business revenue increases by 28%, or \$550 per month.
- **Businesses create jobs in their community:** 46% of businesses have at least one paid employee. In Washington, 73.7% of small business owners have zero employees.



Micro- Small Businesses

Ventures focuses on micro small businesses with 1 to 5 employees, generating \$50K to \$500K in revenue

- **They are the most vulnerable**– facing store closures, going out of business and even homelessness.
- **The need**– distribute funds with urgency and efficiency to those lacking liquidity and facing financial crisis.
- **Proposed Solution**– money, strategy, technical assistance (TA), coaching, access to markets and a network of people impacting the community.

I am very worried about our clients and doing the best to fundraise and utilize our resources with the best equity possible.

Please read this blog <https://www.venturesnonprofit.org/blog/our-coronavirus-response/>



Questions From Seattle City Council

How are the federal programs working for micro businesses and small businesses? What are the challenges to programs?

Federal programs are not working for micro small businesses, they were left out of the process and only the businesses that are more advanced and sophisticated with a controller, CPA or CFO were able to access the funding.

The challenges

- Confusion—lack of communication.
- Not enough funding
- Commercial banks were not prepared to support the process.
- No plan for Technical Assistance to navigate the system
- Lack of DEI in the distribution.
- Who really needs the funds?—Harvard and Ruth's Chris examples
- NOTE: Ventures' experience and other small businesses receiving PPP were successful because they worked with smaller banks and/or credit unions.

Questions From Seattle City Council

What are the major issues for micro businesses and small businesses during this time and possible challenges over the next 6 months (or 12 months)?

Access to financial resources

- Creative capital– a combination of grants and emergency loans with low or no interest. Small business need financial support to be able to recover from this crisis.
- Reduce or eliminate costs for business licenses, permits, and taxes (for a limited time).
- Access to TA ongoing support that helps businesses get back to normal.
- Business coaching and mentorship to help the business owners create a strategy to recover, pivoting the business model, embrace the crisis with a mind of opportunity. Small business owners are entrepreneurial and some will figure things out on their own, but think about the ones that don't have access to economic opportunities.

Questions From Seattle City Council

What issues are arising for small business employees? What are the challenges in our current system to assist small business employees?

- Ventures' clients have been severely impacted by social distance mandates caused by the COVID-19 crisis. Our business owners have seen major drops in revenue – as much as 100% for some – because their sales relied on in-person events (i.e. farmer's markets) or foot traffic-related sales.
- Some of our clients have lost their jobs while also experiencing reduced business sales, putting them in severe financial crisis.
- It is very complex to navigate the multiple resources that are available when you are overwhelmed.