

## Fiscal Year 2014 Annual Report

### Washington Community Alliance for Self-Help

Washington CASH (Community Alliance for Self-Help) recently completed its 19<sup>th</sup> year in operation, and is pleased to share updates about our programs and services over the past year with our funders and supporters. Thanks to community partners like you, Washington CASH empowered 1049 aspiring entrepreneurs in fiscal year 2014, and helped launch or grow over 223 new successful small businesses in the Puget Sound region!

#### STRONG CORE SERVICES

We consistently focus on strengthening and sustaining our core services – the training, coaching, and financing that aspiring entrepreneurs need to achieve their dreams. Our eight-week Business Development Training remains at the center of our work, and many clients find the support they need to get started with their businesses during the course or upon graduation. In total, 362 individuals participated in our business development trainings in the past year. We conducted 16 trainings in all, including eight trainings in English, six trainings in Spanish, and two trainings at Pike Place Market specifically for product-based businesses.

In 2014, we also continued to provide life-changing advanced business development services for graduates of our basic training course. This year, these services included:



*CASH graduate, Lilian, just opened her restaurant Simply Soulful on Madison Ave – visit [simplysoulful-public-sharepoint.com](http://simplysoulful-public-sharepoint.com) for more info!*

- **Individual Coaching:** We've long known that one of the most impactful aspects of our program design is the emphasis we place on building personal relationships with clients. Washington CASH staff and volunteers continued to invest in this philosophy this year by providing 1,200 hours of one-on-one coaching for 437 entrepreneurs. Coaching topics range from creating financial projections to developing a plan to access new wholesale markets.
- **Advanced Skill-Building:** Generous support from Boeing this year equipped us to develop and launch three advanced new training programs: a refined 12-week Advanced Marketing course, a 4-part Advanced Sales course, and a 4-part Advanced Operations course. We also provided two series of topical workshops this year: with funding from two different departments (Offices of Economic Development and Information Technology) in the City of Seattle, we offered a summer series to business owners in the Othello/Graham neighborhood and over 20 workshops specifically focused on building technology-based business skills for immigrant and refugee businesses. These courses and workshops helped client-entrepreneurs learn specialized skills to help them overcome specific barriers to small business growth.
- **Financial Products and Services:** This was a busy year for loans and matched savings accounts; 20 individuals were able to meet their savings goals through our Individual Development Account program and take advantage of the 2:1 matching program to make purchases to support their businesses. We also enrolled 13 new microloan clients into our peer-lending process, one entrepreneur received a \$21,000 Business Builder loans to grow his business, and 8 others enrolled in our Asset Plus loan program to restore their credit. Clients use loan funds to invest in marketing materials, inventory, work vehicles, and equipment.
- **Retail Incubation through the Ventures Stores:** Client success at Ventures, our retail incubator located in Seattle's historic Pike Place Market, continues to grow. Ventures sells items created by our clients, and in turn,

our clients receive a commission on every item they sell. Ventures experienced tremendous revenue growth in FY14—a 50% increase over last year—giving staff plenty of opportunities to coach vendors on maintaining strong inventory, pricing, product display, and customer service.

### NEW DIRECTIONS

As a team of life-long entrepreneurs, Washington CASH continues to innovate and respond to the needs of the communities we serve – low income women and men with dreams of financial self-sufficiency through small business ownership. This year, we are working on several new endeavors:

- **Ventures at SeaTac International Airport** - Our successful retail incubator, Ventures, opened its second location at SeaTac International Airport on February 14, 2014. The new retail kiosk offers one-of-a-kind and handmade gifts including jewelry, household items, personal care products, accessories and art. All purchases made at Ventures support small local businesses, most of which were launched by enterprising individuals living at or below local poverty levels. While our first Ventures store at Pike Place Market offers intensive one-to-one coaching to help business owners navigate their first experiences in retail settings, the airport store focuses on clients whose businesses are more established and are ready to take their first steps into the wholesale market.
- **Food Incubation** – Staff and board recently completed a comprehensive three-year strategic planning process that highlighted the fact that we serve three distinct sectors of micro-businesses: product, service, and food-based enterprises. Our Ventures program offers a hands-on learning opportunity and income generation strategy for product-based businesses, but we don't have comparable services for the other two sectors. Over the next three years, we will focus our resources on developing and launching a "food business incubator" program that is modeled after the Ventures stores, and combines hands-on business training, financing and coaching with real life on the ground sales and revenue generation opportunities. Stay tuned for more developments in this area soon!



Visit our new Ventures retail kiosk at SeaTac International Airport. Concourse C!

### YOUR SUPPORT MAKES A DIFFERENCE

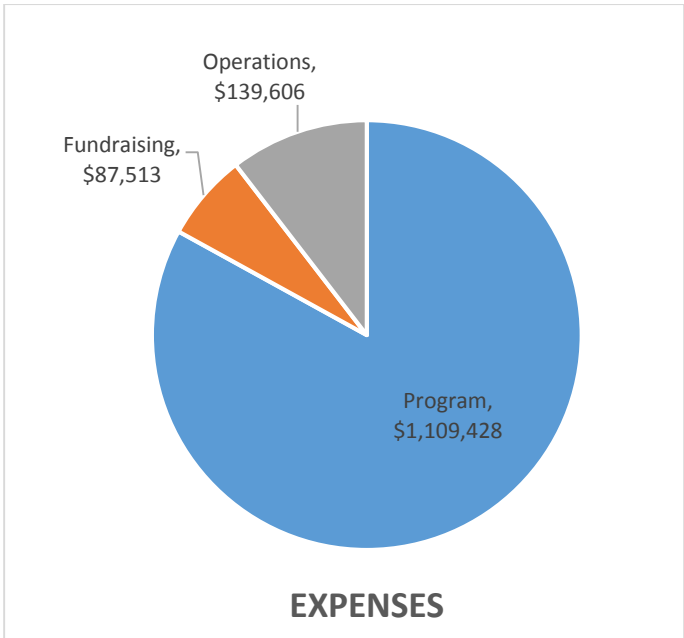
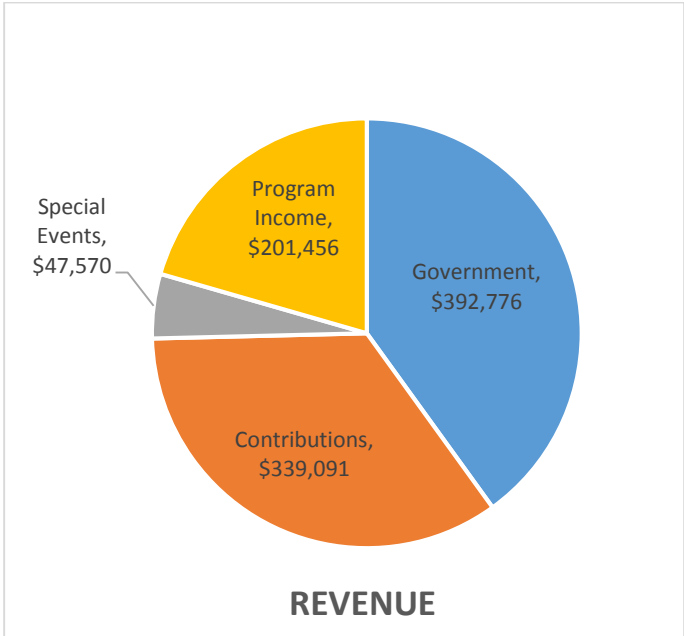
You are part of a community of local and national donors that makes a difference in the Puget Sound region by investing in aspiring entrepreneurs with limited resources and unlimited potential. Your support helps people change their lives; with your help, a struggling single mother of two becomes CEO of her own small business; a disabled veteran launches his own company; or a young ambitious immigrant family opens up shop in their new country. On behalf of the clients, staff, and board at Washington CASH, we extend heartfelt thanks for your generosity over the past year. Thank you!

Sincerely,

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