Annual Impact Report

Fiscal Year 2015
July 1, 2014 to June 30, 2015

Ventures is formerly known as
Washington CASH
(Community Alliance for Self-Help)
On Building and Changing...

**Beto Yarce, Executive Director**

"In this year that marks 20 years of service in the Puget Sound region, and in my first full year as Executive Director, we have worked hard to reengage with the people who have helped build Ventures along the way—including founder, Peter Rose; many vital donors and partners; and client-alum who have built successful Seattle-based small businesses and are ready to give back. One of our most important core values as an organization is *community*. My mission as the leader of Ventures is to make sure we embrace a spirit of community in everything that we do."

**Jeremy Jensen, President of the Board of Directors**

"The Board’s role right now is to make sure all of the building blocks are in place for the team to continue delivering high-quality services for low-income entrepreneurs. We were pleased to appoint Beto to the permanent role of Executive Director in 2014, and are proud of his seven years of experience working with our clients, and his successful journey from immigrant to the owner of a vibrant Seattle-based small business. The Board has held the team to high standards this year as we’ve transitioned, rebuilt, and celebrated.”

**Brittany Kirk, Associate Director**

“Our current leadership structure is emblematic of Ventures’ innovative spirit; after a few transitional years, the Board determined that the complexities of Ventures—we are a nonprofit, a lender, and a retail store—are best managed by a collaboration of leaders: an Executive and Associate Director. This new division of labor has allowed us to create a more well-rounded financial strategy and become better stewards of our funds."

**Juan Lopez, Vice President of the Board of Directors**

"It is very inspiring to see stories of our hard-working, ambitious clients and the successful small businesses they build. Our Board of Directors strives to create a long-lasting impact and enable our clients gain self-sufficiency through small business ownership.

Our rebrand into Ventures, for example, was carefully thought out to ensure our name reflects what our organization is all about and attract our communities to support the life-changing work we do at Ventures.”
Happy 20th Anniversary Ventures!

Over the past 20 years, Washington Community Alliance for Self Help (CASH) impacted over 6,000 entrepreneurs and their families in the Puget Sound region with life-changing small business development services. As we celebrated our 20 year anniversary in 2015, we were pleased to announce a new name and brand that better represents our mission and values: Ventures!

In the last two decades, we have moved beyond our roots as a lending institution and expanded to a comprehensive training-led microenterprise development organization. Our new name better communicates the breadth of training, resources and support available to our clients. Ventures also gave us room for continued growth so that we can increase awareness of our work and attract new clients, volunteers, and supporters.

We launched our new name and brand at our 20th Anniversary Marketplace event in May of 2015 in front of 100+ donors, funders, sponsor, volunteers, clients, staff, board, and partners. This diverse community of supporters makes it possible for us to deliver high quality programming for over 800 low-income entrepreneurs each year. Our new brand “connects the dots” between our diverse community and all of the partners who help make us strong, as well as the network of small businesses across the Puget Sound region who have benefited from our services.

The mission of Ventures is to empower individuals with limited resources and unlimited potential to improve their lives through small business ownership.
Ventures was honored to be the recipient of a $730,557 grant in 2014 from the U.S. Community Economic Development (CED) program to launch an innovative food business incubator.

The food business incubator’s main feature is a food truck, *Word of Mouth*, in which aspiring small business owners rent space to test out their recipes and business models while earning a revenue on sales and building a customer base. Funding also allows Ventures to contract with commercial kitchens throughout the Seattle area to provide affordable prep space for catering companies and farmers’ market businesses; and to sell packaged food products at our retail store.

Ventures worked with Seattle-based design firm, *Creature*, to develop branding and collateral for *Word of Mouth*; partnered with *Whole Foods* to design an invitation for the launch event; and welcomed *SBA’s Seattle District* Director, Nancy Porzio at a ribbon-cutting ceremony in July. Since then, food-entrepreneurs have been testing out the truck at locations such as the Seattle Waterfront, Nectar nightclub, and Bumbershoot.
Business Training and Technical Assistance

Our cornerstone eight-week Business Training (BDT) graduated 224 eager entrepreneurs this year through ten courses in English or Spanish. We also provided eight advanced training courses in sales, operations, and marketing; 12 advanced workshops on a range of specific business topics; and over 500 hours of custom consulting for our client-entrepreneurs.

Partnerships drive success in our Training Department. We strive to understand what our clients and communities need most and collaborate with mission driven partners to provide hands on, accessible, and dynamic training programs. This year key partnerships included the Cities of Kent, Renton, and Seattle; Pike Place Market; and Wayfind.

Financial Products and Services

Access to capital paired with financial education provides value for our clients in moving their businesses forward. Through innovative products like our credit building loan, high touch financial management class, and matched savings accounts, we offer inclusive financial services that are customized to clients' business needs and help entrepreneurs grow their business assets at Ventures.

This year Ventures lent $48,869 with an average loan size of $2,221. Our Peer Loan product relies on social collateral (group collaboration and support) to help maintain strong repayment rates (99.3% in 2015!). Our Asset Plus Loan is paired with coaching and credit counseling to improve credit scores. Shelley Wright (pictured to left) received coaching and increased her credit score by over 75 points in five months.

Ventures also offers matched savings accounts that match $2,000 of savings with a 2:1 match for a total of $6,000 to invest in the business. Chantel Jackson, owner of Thyme Well Spent Catering, used a portion of her savings to obtain a permit and buy ingredients to vend out of the Word of Mouth Food Truck at the Tacoma Mobile Food Fest. This year 47 participants in the matched savings program saved $69,350 towards their business.

Financial trainings complement Ventures' capital products. We delivered three rounds of our 16-session financial education class—covering personal and business financial management—this year for a total of 80 participants.

Incubation: Hands-On Learning

This was a big year for incubation! We were honored to receive federal funding in fall 2014 to launch a new food incubator consisting of 1) a food truck; 2) sub-market rate commercial kitchen space; and 3) access to retail markets for shelf-stable packaged food products. We launched Word of Mouth, our new food truck in summer 2015.

The food incubator is modeled after our successful retail store at Pike Place Market where over 100 client-entrepreneurs displayed and sold their products this year while generating revenue and receiving custom coaching.
Sal Munoz-Amezquita, owner of Sal Floral Design

Rosie Rodriguez, owner of El Cuento Spanish Immersion Preschool
Financial Accomplishments

Revenue
- Actual: $1,348,993
- Budgeted: $1,340,936
- Variance: $8,047

Expenses
- Actual: $1,213,116
- Budgeted: $1,209,103
- Variance: $4,013

Net Change in Assets: $113,395

Ventures budgeted and accomplished a surplus this year to help rebuild operating reserves and increase the organization's long-term sustainability.
Our Goals for 2016

In fiscal year 2016 (July 1, 2015 to June 30, 2016), Ventures will:

1. Increase organizational sustainability;
2. Foster client success;
3. Establish public awareness and a positive reputation; and
4. Cultivate a satisfied and engaged staff.

To see our progress towards these goals this year, follow us on Facebook, Twitter, LinkedIn, or Instagram; or visit our website to join our mailing list! www.venturesnonprofit.org
Many Thanks to...

Our Dedicated Staff

Anjali Englund
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Julie Workman
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Tammy James
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Dorinda Skains
Holly Smith
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Laura Gomez
Natasha El Serynay
Stephen Showalter

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Katheryn Frierson
Sian Newman
Genevieve Priebe
Melissa Forziat
Paul Neutz

Our Generous Financial Supporters

(Those listed contributed $500 or more to our mission this year)

Aaron Richmond
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