Dear Ventures Community,

2016 has been a tremendous year of growth and impact for Ventures. Thank you to all of you for helping to make that possible.

Though I’m currently in a more strategic role at Ventures, my heart and passion remain with our clients and “front-line” work with entrepreneurs. I frequently think back to my early days as a business owner, with just a couple hundred dollars in my pocket and limited knowledge of the U.S. economic system. When I get a chance to talk to clients who attend a workshop or come to our office to use our workspace, I can relate firsthand to the challenges they are experiencing and share the great hope I have for their futures.

One client that has particularly touched my heart over my past eight years with Ventures is Rosie – she started out just like me with limited English skills and no social support network. Today in 2016, she and her husband own two successful small businesses—a Spanish immersion daycare and a construction company—that earned a combined $266,000 in revenue this year. They recently bought a house, watched their daughter graduate from the University of Washington, and made their first donation back to Ventures. As they actively work on expanding their businesses, Rosie and her husband Fernando continue to be an example and reminder to me of the great power of small business ownership.

Rosie is just one of the many clients we serve who has experienced the life-changing effects of small business ownership. In fact, in 2016 we assisted 793 low-income individuals with business training, coaching, capital, and hands-on support.

We recently completed our annual survey that measures the long-term effects of our programs. This project revealed that within just two years of graduating from our entry-level eight-week business training course:

- 83% of new businesses launched by Ventures clients survive, compared to the national average of 80% for businesses owned by individuals from all income levels;
- The typical Ventures client doubles his/her business revenue;
- *Two thirds of clients* who were in poverty at intake move out of poverty;
- The unemployment rate of participating individuals **falls by 50%**, whether through self-employment or more sustainable, reliable employment at a wage job; and
- One in five small businesses goes on to create jobs by hiring employees.

As we look forward to 2017—and as our budget, staff, community presence, partnerships, and clientele grow—we continue to think back to the core of our mission: empowering low-income individuals to transform their lives through small business ownership.

Thank you for your support this year and for your advocacy for low-income entrepreneurs in our community!

Sincerely,

Beto Yarce, Executive Director
Rosie Alarcon

63% of clients moved out of poverty within 2 years*

Rosie Alarcon, proud owner of El Cuento Preschool
Latino Business Development Training Graduate - Peer Loan Recipient
Mission

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

Who We Serve

The average Ventures client supports a family of two on $22,267 on intake. Many clients are also disabled, immigrants, refugees, non-English speakers, or veterans.

2016 Strategic Goals

1) Increase organizational stability
2) Foster client success
3) Establish positive public awareness
4) Cultivate a satisfied and engaged staff
GOAL 1: Increase Organizational Sustainability

This year, Ventures pursued new relationships with funding partners, local businesses, and individuals in the community who are passionate about entrepreneurship and poverty alleviation. The Board approved a surplus budget in order to rebuild operating reserves, with the goal of establishing six months’ reserves in the near future (equal to $850,000). The organization ended the year (12-31-16) with $461,816 in unrestricted net income to contribute to operating reserves.

Financial Impact

- Total Revenue: $2,632,981
- Total Expenses: $1,919,911
- Total Ending Net Assets: $1,019,078
- Change in Net Assets: $713,070

Expense Breakdown:
- 71% Programs
- 17% Administrative
- 12% Fundraising

Volunteer Impact

- Total Volunteer Hours Donated: 3,630
- Total 1-on-1 client coaching hours: 604
- 5 Volunteers were clients
- 44% of Volunteers worked directly with clients
GOAL 2: Foster Client Success

Meeting the needs of micro-businesses and communities continues to drive the design and delivery of our training programs. With the generous support of the Northwest Area Foundation (NWAF), we have been able to offer our core Business Development Training (BDT) programs in Spanish to serve the Latino community this year in Puget Sound. Their support also funded translation of our advanced business trainings (Marketing, Sales, Financial Management, and Operations) into Spanish to serve this population even better next year.

In the spirit of innovation and working in our own backyard, our continued partnership with the City of Seattle Office of Economic Development has helped us launch a Mobile Business Consulting program in which Ventures Business Specialists are bringing expertise to neighborhood business districts in the Seattle area, including Hillman City, South Park, and the Central District. We have been able to support over 20 local businesses in the areas of marketing and general business operations, helping to keep our local neighborhood economies vibrant.

Our Programs & Services

Business Development Training (BDT)
- English
- Spanish
- Product Businesses

Advanced Classes
- Sales & Operations
- Marketing
- Bookkeeping
- Packaged Food
- Special Topic Workshops

Business Incubators
- Commercial Kitchen
- Food Truck
- Ventures Retail Store

Financial Services
- Financial Management Training (FMT)
- Peer Loan Program
- Asset Plus Loans
- Business Builder Loans
- Individual Development Accounts (IDA)

Coaching & Ongoing Support
“Ventures has helped me enormously. I’ve been a part of numerous classes they’ve offered as well as met with lawyers to verify event contracts and lease agreements. The knowledge I’ve gained is invaluable, and I wouldn’t be as successful as I am today without them”

Lauren Wilson, proud owner of Sweet Lo’s Ice Cream
Business Development Training Graduate - Retail Incubator & Workshop Series Participant - Individual Development Account Recipient
“My experience with Ventures has been invaluable in so many ways... [I had] a community of business owners, mentors, and small business advocates around me when I was taking the biggest risk of my life, cheering me on, and giving me meaningful tools and connections to take on this journey.”

Eli Allison, proud owner of Repair Revolution
Business Development Training Graduate - Individual Development Account Recipient
## 2016 By the Numbers

### Training

<table>
<thead>
<tr>
<th>Training Activity</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Courses Delivered</td>
<td>39</td>
</tr>
<tr>
<td>BDT Graduates</td>
<td>223</td>
</tr>
<tr>
<td>Individual Coaching Hours</td>
<td>900</td>
</tr>
</tbody>
</table>

### Ventures Retail Store Incubator

<table>
<thead>
<tr>
<th>Incubator</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vendors</td>
<td>159</td>
</tr>
<tr>
<td>Total Store Revenue</td>
<td>$285,097</td>
</tr>
<tr>
<td>Revenue to Clients</td>
<td>$149,586</td>
</tr>
</tbody>
</table>

### Food Business Incubator

<table>
<thead>
<tr>
<th>Incubator</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food Truck Clients</td>
<td>8</td>
</tr>
<tr>
<td>Commercial Kitchen Clients</td>
<td>9</td>
</tr>
<tr>
<td>Revenue to Clients</td>
<td>$57,504</td>
</tr>
</tbody>
</table>

### Financial Services

<table>
<thead>
<tr>
<th>Financial Services Activity</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans Deployed</td>
<td>28</td>
</tr>
<tr>
<td>Total Amount Lent</td>
<td>$61,950</td>
</tr>
<tr>
<td>Average Loan Size</td>
<td>$2,212.50</td>
</tr>
<tr>
<td>Portfolio Outstanding</td>
<td>$100,852</td>
</tr>
<tr>
<td>Outstanding Loans</td>
<td>39</td>
</tr>
<tr>
<td>Repayment Rate</td>
<td>98%</td>
</tr>
<tr>
<td>FMT Participants</td>
<td>43</td>
</tr>
</tbody>
</table>

### Ventures Client Impact*

<table>
<thead>
<tr>
<th>Impact</th>
<th>Percentage</th>
<th>Revenue Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clients with Employees</td>
<td>22%</td>
<td>$15,672 (Increase of $7,672)</td>
</tr>
<tr>
<td>Median Revenue</td>
<td>$15,672</td>
<td></td>
</tr>
<tr>
<td>Median Household Income</td>
<td>$29,400</td>
<td>$29,400 (Increase of $4,776)</td>
</tr>
</tbody>
</table>

---

*2 years after participating in the BDT

---

### Ventures Client Impact

**Senayt Gaim,** proud owner of Zahara - Mind, Body, Politics

---
"Cuando estaba iniciando mi negocio, decidí vender tamales a amigos y amigos de mis amigos, pero no sabía cómo empezar en forma legal o formal. Un día manejando escuché una entrevista que le hacían a Beto Yarce en la radio, y era exactamente lo que yo estaba buscando. Las barreras en este tiempo entonces eran: cómo tramitar licencias, permisos, y emprender legalmente mi negocio.

Decidí iniciar el negocio porque estaba con muchas deudas. Yo contaba con un trabajo de tiempo completo y el dinero no me alcanzaba e incluso ni para pagar las mensualidades de mis tarjetas de crédito.

Gracias a Ventures y su gran equipo, desde el inicio empecé a entender el sistema de este país, como organizar mis finanzas, y como relacionarme con personas de mi ramo. Tengo mucho que agradecer a Ventures porque me ayudó a tener una visión más completa de cómo llegar a las metas trazadas.

Ahora mismo estoy contemplando en comprar un camión para vender comida, y estoy afinando e ultimando detalles para empezar a vender mi producto en Amazon al nivel nacional de los EE.UU."

When I was starting my business, I decided to sell tamales to friends and friends of friends, but did not know how to start a legal business. I was struggling to figure out how to process licenses, permits, and take my business legally. One day while driving, I heard an interview with Ventures' Executive Director Beto Yarce on the radio. It was exactly what I was looking for.

I decided to start my business because I was deeply in debt. I had a full time job but the money was not enough, not even to pay the monthly installments of my credit cards.

From the start, Ventures helped me understand the system of this country, how to organize my finances, and how to interact with people in my field. I have much to thank Ventures for because it has helped me have a more complete picture of how to reach my goals.

Right now, I’m looking to buy my own food truck for my tamale business. I’m also refining and finalizing details to start selling my product on the national level on Amazon.
Ventures has focused this year on sharing its mission with the broader community of entrepreneurs, change makers, philanthropists, and social activists in the greater Seattle community. We have expanded our reach through targeted media efforts—resulting in story placement in several outlets such as iheartradio and KUOW—as well as through strategic networking with prominent community groups.

We were honored to present at the NALCAB Conference this past May in Dallas in which we trained 60 other micro-enterprise professionals on our coaching model. This kicked off the launch of The Ventures Network, a project through which we are selling a suite of resources to other nonprofits around the country to equip them to replicate the success we’ve had in Seattle in their own cities. Our product consists of training course curricula, consulting on best practices, and in-person ‘train the trainer’ workshops for other nonprofits. We pitched this project in SVP’s 2016 Fastpitch competition and won third place out of more than 100 nonprofits!

Thank you to our supporters who made a financial or in-kind donation between July 1, 2015 and December 31, 2016.
Justin Teruya & Carly Teruya
Katheryn & Patrick Frierson
Matthew & Linda Bennett
Paul & Libby Thacker
Richard & Trisha La Voice
Sharon Goldberg
Shawn Moyer & Naushad Ali
Stephen Showalter
Susan Donaldson

$500 - $1,000
Aaron & Hilary Richmond
Anonymous
Beto Yarce & Phil Smith
Bill & Marina Carson
Brooks Einstein
Dave & Marti Spicer
Howard Goldberg & Marcia David
Jason Glass
Jennifer & Pat Weiler
Jeremy & Carmen Jensen
Jimmy Dainard
John & Patti Linde
Kevin Crandall
Lori & Shaun Hughes
Maureen & Philip Lucido
Meng Seah
Norma & Kenneth Crandall
Richard Colella
Robert Hadley
Sheila & Basant Singh
Will Heaton
Yvonne Fichtenau

$100 - $500
Alan Priebe
Alice Coday
Anjali Englund
Asmeet Bhatia
Banan Holloway
Blake Goldberg
Blake Robbins
Carlyn Montes
Carol Core
Carrie Goldberg
Cathy Tuttle
Cheyl Bartky & Allan Moskowitz
Chris & Cheryl Spicer
Christopher Kennnedy
Christopher Mateo Sharnbroich
Claudia Newcorn
Claudia Six
Cole Graham
Craig Stack
Cynthia Perlin
Dan Brumer
Daniel de Silva & Julie Felgar
David Anderson
David Goldberg
David Smith
David Wine
Dawn & Alexander Morse
Dianne Leider & Liz Tott
Edmund Van Winkle
Ehrlichman Family
Ellie & Jeff Maybee
Frank Bekker
Greg Davis
Hannah Lilly
Holly Kean
James & Pearl Dunn
James Duncan
Jamie Goldberg
Jamison Larsen
Jason Ma
Jen & Charlie Hughes
Jennifer & Jeffrey Clark
Jennifer Crandall & Sterling Cassel
Joan Burchenal
Joan Campf & Jane Comerford
John Martin
John Woodworth
Jorji Knickrehm Rich & Jason Rich
Kay & Brad Englund
Kevin Haselhorst
Kneal Hoolander
Larry Powalisz
Laura & Jon Christensen
Lauren Goldberg
Lawrence F. Nelson & Katarina
Nelson Odback
Lenore Orozco-Raymond
Lillian & Clifford Forziat
Marcia Harper
Marianne Ryan
Martha Sandoval
Mary Ballantine & Breck Adams
Matthew Landers
Melissa & Tom Ward
Melissa Forziat
Michael Hoyt
Mire Levy
Patrick McCarthy
Paul & Leisa Goldberg
Penelope Lara
Peter Rose
Peter Snow & Elizabeth Robertson
Phyllis Mandel
Priscilla & Dale Elrod
Ralph Kramer
Rippy Bhatia Ward & Patrick Ward
Robert & Christine Staub
Robert Youngken
Robyn & David Dykstra
Rosaria Chantrill
Roselyn Do
Salvatore Tagliareni
Sarah Brown
Stacey Robinson
Steven Roberts
Susan Borkin
Susan Mead & F. Holt Mead
Suzanne Brown
Tamuriat Gilbert
Tanya Trejo
Teresa Jones
Tristan & Kelly Knutson
Valery Orr
Wendy Lind

Up to $100
Adam Benzion
Adi & Prachi Agrawal
Adora Maguire
Alejandra
Allison Lind
Amy Hollander
Andres Romero
Andrew Leider
Anna M. Santacruz
Anne & Kevin Halligan
Anonymous
Brian Leitzelar
Brittany Kirk
Bruce & Marcella Baker
Christie & Samuel Dahlín
Christine Rey
Christopher Useche
Dan Gossett
Darby Bartlett
David & Jen Larson
Dawn & Charles Kinzel
Diane Dahlín
Don Miller
Doug Hall
Dulce Roa
Eduardo Cabrera
Emily Fletcher
Erika Englund & Rodrigo Perez
Ester Handy
Evan Machlan
Flavio Bainotti
Gabe Priebe
Hank Lomasney
Janet Kiehn
Jean & Orville Speer
Jeffrey Sorensen
Jennifer Lind
Jennifer Raichenbach
Joanna Mummert
John & Penelope Kriege
John Speer
Jonathan Lavigne
Karen Hilgeloff
Karin Roest
Kathy D
Kelli Koehnen
Kellie Kinzel
Laurie Navilia-Miller
Liz & Craig Spiezle
Maggie Djenohan- Sparkman
Maren Van Nostrand
Marion Robbins
Merrilee & Dan Larson
Michael Winter
Mowhalen
Nicole Maher
Patricia Moras
Rebecca House
Rebecca Osabil Arthur
Renee Jones
Rob Bush
Ronny Mendieta
Ruth Lopez
Sanjay Mehta
Santiago Vargas Soto
Sebastian Smith
Sergio Cueva Flores
Shaela W
Snapper Ploen
Sonia Doughty
Sonya Larson
Taryn Strong
Tiffany McReety
Timothy Gillette
Troy Coleman
Truong & Annie Tang
Tsofia Richter
Ventures is pleased to recognize the hard work and generosity of volunteer, Jon Moran, in 2016! Jon was connected with Ventures via Companis, an organization that connects volunteer professionals to local nonprofits. Over the past year, Jon has played a vital role in updating our HR systems and making Ventures a positive, enriching place to work. He has also provided expert training and mentorship for staff and board, guidance that in the open market would have cost thousands of dollars. Thank you Jon for all your hard work!

Our Volunteers

Erne Apreza
David Arceo
John Aronson
Mansi Arora
Frank Bekker
Peter Blackburn
Henry Burton
Donald Gregory Bye
Horace Chan
Henvey Chen
Maria Coassin
John Dealy
Jane Dee-Hileman
John DeRocco
Linda Fang
Isabella Figueroa
Andrea Fritz
Catherine Gehris
Ian Gephart
Amanda Gertz
Anissa Gherbi Mehtar Tani
David Gibson
Samantha Gil-Vargas

Jason (Jay) Glass
Myrella Gonzalez
H Gerald Grinker
Shaili Guru
Charmie Haria
Rick Hawthorne
Marty Herrera
Ono Hiroko
Charlie Hughes
Jie Hui
Miki Ito
Kathryn Jacoby
Peggy Sue Juergens
Daniel Kaseberg
Devon Kelsey
Nusabah Kofar-Naisa
Craig Kolbitz
Lyla Kraft
Melissa LaFayette
David Lee
Wendy Leuthold
Brian Lind
Robert Linder

Nathaniel Ludwig
Erin Longmoon
Ana Paula MacArthur
Jennifer Martin
Yuki Maruyama
Patrick McCarthy
Ronny Mendiesta
Curtis Mewhort
Poorvi Modi
Rachel Moon
Jon Moran
Joanna Mummer
Nick Nolder
Natsuki Okura
Brad Opsahl
Kris Oshiro
Sean Peck
Isaac Robinson
Vanessa Rodriguez Velazquez
Shawn Roland
Cecilia Rosales-Perez
Kathy Schlyer
Ariel Seash

Meng Khan Seah
Andrew Shaffer
Leah Snyder
John Song
Vijay (V. J.) Sood
Yuko Takemoto
UW Foster School
Gladis Valadez
Ronan Walsh
Cathy Wong
Henry Wong
Shuhei Yamaguchi
Kevin Yu
Claudia Zarcula
Edson Zavala
GOAL 4: Cultivate A Satisfied & Engaged Staff

Ventures invested this year in refining its human resource management systems, in order to recruit, develop, and retain a strong team. Our goal is to invest in our greatest asset: our team of dedicated and talented staff. As a result, staff turnover hit a five year low at 4% and staff satisfaction increased in each of our target areas. Ventures’ dual leadership structure—consisting of an Executive and Associate Directors—allows Ventures to remain nimble and innovative in leading this entrepreneurial team.

We are proud to welcome Sal Amezquita to our Board of Directors. Sal, a former Ventures client, will represent the interests of our clients and help shape the direction of the organization. Sal is the owner of a successful floral design business, Sal Floral Design, and recently opened his second business, Taqueria Cantina, a Mexican restaurant in Belltown. [Pictured above]

Our Board
Berry Zimmerman
Brooks Einstein
Christopher Rook
Dave Spicer
David De Bruyn
David Goldberg
Doug Hall
Genevieve Priebe
Juan D Lopez
Katheryn Frierson
Melissa Forziat
Pamela Jones
Rippy Bhatia
Sal Amezquita

Our Staff
Amy Hollander
Anjali Englund
Beto Yarce
Betsy Earl
Brittany Kirk
Ellen Brown
Holly Smith
Jen Hughes
Jennifer Crandall
Katie Kurfurst
Kellie Kinzel
Laura Fletcher
Laura Gomez
Laurena Anderson
Mayra Gomez
What's Ahead in 2017

In the upcoming year (fiscal year 2017), Ventures will turn its attention to serving new communities, generating new revenue streams, and measuring long-term impact on clients’ lives and livelihoods.

Ventures’ strategic goals for fiscal year 2017 are to:

1) Increase organizational stability
2) Equip low-income and underserved individuals to succeed in small business ownership
3) Increase clients’ financial stability
4) Cultivate an engaged and high-performing team of staff, board, and volunteers.

Ventures Staff
To learn more about Ventures:

www.venturesnonprofit.org

Administrative Office
2100 24th Ave S, Suite 380
Seattle, WA 98144
206-352-1945

info@venturesnonprofit.org

Ventures-Nonprofit

VenturesNP

Ventures Nonprofit

VenturesWordofMouth