



Building businesses, changing lives



## 2016 Annual Report

## 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



A woman with short brown hair, wearing a red turtleneck sweater, is smiling and holding a white folder. The folder features a logo for 'El Cuento Preschool' with the tagline 'learn by play'. The logo includes illustrations of children and a house. The background is a colorful room with purple walls, decorated with children's drawings and a red and yellow striped banner. A shelf with various items is visible on the left.

**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

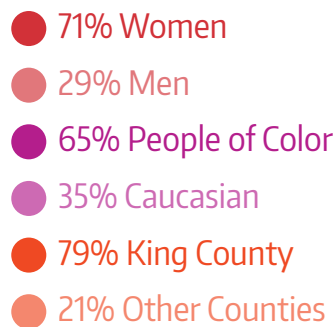
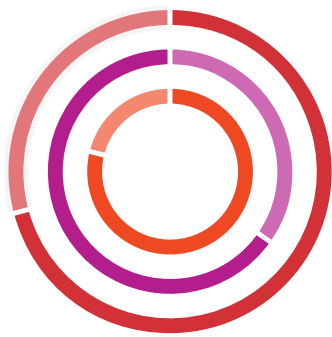


## Mission

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.



**793**  
**CLIENTS**  
**SERVED**  
**IN 2016**

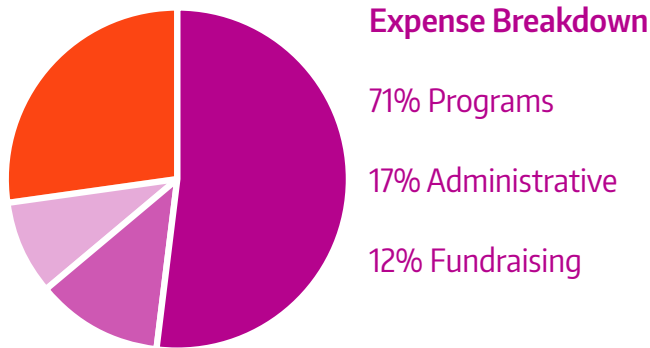
## 2016 Strategic Goals

- 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



**\$2,632,981 : Total Revenue**

**\$1,919,911 : Total Expenses**

**\$1,019,078 : Total Ending Net Assets**

**\$ 713,070 : Change in Net Assets**

## Volunteer Impact

**3,630**  
**VOLUNTEER**  
**HOURS**  
**CONTRIBUTED**

**3,630 : Total Volunteer Hours Donated**

**604 : Total 1-on-1 client coaching hours**

**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

Courses Delivered	39
BDT Graduates	223
Individual Coaching Hours	900

39

**9 BDTs**  
**19 WORKSHOPS**  
**9 ADVANCED**  
**TRAININGS**

159

**CLIENTS**  
**FEATURED IN**  
**THE VENTURES**  
**RETAIL STORE**

## Ventures Retail Store Incubator

Vendors	159
Total Store Revenue	\$285,097
Revenue to Clients	\$149,586

## Food Business Incubator

Food Truck Clients	8
Commercial Kitchen Clients	9
Revenue to Clients	\$57,504

\$207K

**EARNED BY**  
**CLIENTS FROM**  
**INCUBATORS**

39

**ACTIVE**  
**BORROWERS**  
**OF OUR LOAN**  
**PRODUCTS**

## Ventures Client Impact\*

Clients with Employees	22%
Median Revenue	\$15,672 (Increase of \$7,672)
Median Household Income	\$29,400 (Increase of \$4,776)

## Financial Services

Loans Deployed	28
Total Amount Lent	\$61,950
Average Loan Size	\$2,212.50
Portfolio Outstanding	\$100,852
Outstanding Loans	39
Repayment Rate	98%
FMT Participants	43



**SENAYT GAIM,**  
**PROUD OWNER OF**  
**ZAHARA - MIND,**  
**BODY, POLITICS**

\*2 years after participating in the BDT



## Marlo Aguilar, proud owner of El Chito Gourmet Tamales

### Latino Business Development Training Graduate - Latino Advanced Taxes Workshop Series Participant

"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.

# GOAL 3: Establish Positive Public Awareness

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.

## Our Partners

Assets for Independence (AFI)	GSBA
Bank of America Charitable Foundation	Harvest Foundation
Bank of the West	Herbert B. Jones Foundation
BECU	Jump\$tart WA
Boeing	King 5 News
Boeing ECF	Kirkpatrick Family Foundation
Business Impact NW	KOMO 4 News
Cascadia Consulting Group	MEDA
City of Bellevue	Medina Foundation
City of Kent	NALCAB
City of Seattle	Norman Raab Foundation
Office of Labor Standards	Northwest Area Foundation
Technology Matching Fund	Opus Community Foundation
OED	Peg and Rick Young Foundation
Eileen Fisher	Pepsi
El Centro de la Raza	Perkins Coie LLP
Eulalie Bloedel Schneider Foundation	Pike Place Market PDA
Evergreen Business Capital	RealNetworks Foundation
First Financial Northwest Bank	Rotary Club of Seattle
Food Innovation Network	Russell Investment Group
	Satterberg Foundation
	Seattle Give Camp

Social Venture Partners (SVP)  
The Seattle Foundation  
U.S. Bank Foundation  
U.S. Small Business Administration  
Umpqua Bank  
Union Bank Foundation  
United Way of Snohomish County  
U.S. Community Economic Development (CED)  
Project Feast  
Washington Federal Foundation  
WA Department of Commerce  
Washington Women's Foundation  
Wayfind  
Wells Fargo Bank  
Plymouth Congregational Church  
Whole Foods Market  
Women's Funding Alliance

## Our Donors

### \$10,000+

Anonymous  
Carlene Gaudette  
Connell Family Foundation  
Shaula Massena

### \$5,000 - \$10,000

David De Bruyn  
Ellen Brown & Craig Kolbitz  
Tricia & Steve Trainer

### \$1,000 - \$5,000

Berry Zimmerman  
Chris & Alissa Rooks  
Daphna & Michael Robon  
David Pugh & Laurie Robinson  
Fred Goldberg  
Genevieve Priebe  
Ian Gephart  
John Derocco & Eileen Ryan  
Juan Lopez & Margot Linde



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  
Bavan Holloway  
Blake Goldberg  
Blake Robbins  
Carlyn Montes  
Carol Core  
Carrie Goldberg  
Cathy Tuttle  
Cheyl Bartky & Allan Moskowitz  
Chris & Cheryl Spicer  
Christopher Kennnedey  
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 Hoollander  
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 Dahlin  
Christine Rey  
Christopher Useche  
Dan Gossett  
Darby Bartlett  
David & Jen Larson  
Dawn & Charles Kinzel  
Diane Dahlin  
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 Kriesse  
John Snediker  
John Speer  
Jonathan Lavigne  
Karen Hilgefert  
Karin Roest  
Kathy D  
Kelli Koehnen  
Kellie Kinzel  
Laurie Navilia-Miller  
Liz & Craig Spiezele  
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  
Shaella W  
Snapper Ploen  
Sonia Doughty  
Sonya Larson  
Taryn Strong  
Tiffany McReety  
Timothy Gillette  
Troy Coleman  
Truong & Annie Tang  
Tsofia Richter

# VOLUNTEER OF THE YEAR

# JON MORAN



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 Grinter  
Shaili Guru  
Charmie Haria  
Rick Hawthorne  
Marty Herrera  
Ono Hiroko  
Charlie Hughes  
Jie Hui  
Miki Ito  
Kathryn Jacoby  
Peggy Sue Juergens  
Daniel Kaseberg  
Devin Kelsey  
Nusaibah Kofar-Naisa  
Craig Kolbitz  
Lyla Kraft  
Melissa LaFayette  
David Lee  
Wendy Leuthold  
Brian Lind  
Robert Linder

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

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 Amezcua 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 Amezcua

## Our Staff

Amy Hollander  
Anjali Englund  
Beto Yarcé  
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](http://www.venturesnonprofit.org)

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Seattle, WA 98144  
206-352-1945



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Ventures-Nonprofit



VenturesNP



Ventures Nonprofit



VenturesWordofMouth