



Building businesses, changing lives



2017 Annual Report

LETTER FROM THE DIRECTOR



Dear Friends,

What an exciting year it has been at Ventures. I have been in my position as Executive Director for four years now, and every day I still look forward to meeting new clients and seeing all of the amazing projects that our team is leading. We are working every day to improve our core programs, but I am also inspired every day by how we continue to pilot new and innovative projects to stay at the cutting edge.

At the heart of all of our work is the success of our entrepreneurs. We prioritize client success above all else, and it shows. This report contains the stories of three amazing entrepreneurs, but there are so many more stories that speak volumes about the impact that small business ownership can have in our communities.

Although it is stories like those of Miri, Viviana, and Alberto that inspire us in our work, we have to also keep our eyes focused on the systemic impact of our programs. We are working day and night to meet the needs of low-income communities by scaling what works and bringing in the best new ideas from around the country and the world.

In 2017, we introduced several innovations tailored to meet the needs of our entrepreneurs. We held our first annual pitch competition, InnoVentures, along with a months-long training program which gave clients invaluable business skills and the chance to win cash prizes. We have continued trying to reach more entrepreneurs than ever before by expanding the Ventures Network, our consulting arm that enables us to help other nonprofits and government agencies introduce microenterprise development into their work. We are also expanding into the field of policy advocacy for the first time, leveraging our network of entrepreneurs to drive systemic change.

As an entrepreneur myself, it is so exciting to work with our team as they drive new projects and change more lives than ever before. As always, thank you so much for your support and we look forward to sharing our progress in the year ahead!

Sincerely,

A handwritten signature in black ink, appearing to read 'Beto Yarce', written in a cursive style.

Beto Yarce
Executive Director

InnoVentures Finalists



CHELO GABLE | CHELO CULTURED CASHEW CREME
CHELO Cultured Cashew Creme was founded by nutritional consultant and local food maker, Chelo Gable, and offers cultured cashew creme at farmers markets around Seattle.



FITSUM MISGANO | FITSUM-ISM EVENT MANAGEMENT
We provide wedding day-of coordination services. We work with couples who choose to plan their own wedding details but want a professional coordinator to manage their wedding day.



OUR MISSION

Ventures is a Seattle-based nonprofit that empowers aspiring entrepreneurs with limited resources and unlimited potential. We provide access to business training, capital, coaching, and hands-on learning opportunities for entrepreneurs. We serve those in our community for whom traditional business development services are out of reach, with a focus on women, people of color, immigrants, and individuals with low income. Our ultimate goal is to support individuals to increase their income potential, achieve long-term financial stability, provide for their families, and enrich their communities through small business ownership.

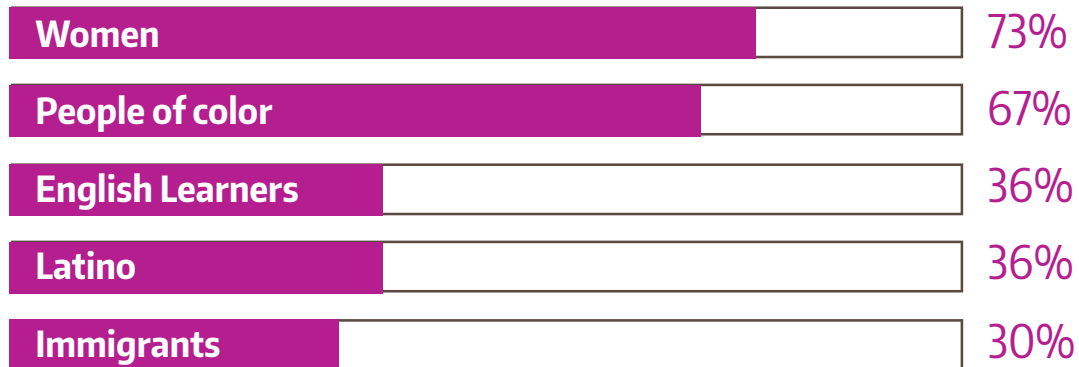
Core Values

- Community – We work with a spirit of teamwork and collaboration, while always supporting entrepreneurs with compassion.
- Client Success – We let clients' needs govern our decisions and interactions, with the ultimate goal of clients' business development.
- Empowerment – We trust each other's expertise and leadership abilities, while providing entrepreneurs with the tools they need to achieve their own success.
- Integrity – We operate sustainably and responsibly, while promoting ethically strong small business development.
- Diversity – We respect each other's different backgrounds, strengths, and work styles, while adapting programs to serve a diversity of business types and cultural backgrounds.
- Innovation – We appreciate and welcome new ideas, while encouraging entrepreneurs to think outside the box.

Ten Year Vision

Ventures is a national leader in microenterprise development, offering effective programming, sustainable operations, and innovative growth strategies to create an always-increasing impact on our community. Because of Ventures, all individuals who seek to succeed as small business owners have access to the tools and resources they need to enable them to increase their incomes and achieve financial stability.

Our Entrepreneurs



18 MONTHS AFTER COMPLETING OUR BUSINESS BASICS COURSE

93%

Ventures business survival rate

80%

National business survival rate

66%

Increased their income & moved out of poverty

74%

Said we helped them succeed at wage jobs

MIRI'S SNACK SHACK



Find Miri at:
mirisseattle.com/miris-snack-shack

"I can't say enough about everything that Ventures has done for me."

Miri Plowman decided to pursue her dream of small business ownership after moving to Seattle in 2014. Despite limited resources, Miri followed her unique vision relentlessly and has achieved incredible success in the past four years.

Since starting her business just a few years ago, Miri has received nearly 150 hours of training, coaching, and technical assistance and spent more than 350 hours working in our affordable commercial kitchen space. Ventures has been there at every step of her business: "I can't say enough about everything that Ventures has done for me."

From one-on-one coaching, to renting out our commercial kitchen space, to attending our legal clinic she has had our team at her side. Now, she is taking the next big leap with the support of our microlending program. With the support of Ventures' largest loan ever, Miri's Snack Shack is opening at Golden Gardens in Seattle's Ballard neighborhood in 2018.

Miri's case demonstrates the perseverance and innovation that we see from so many Ventures entrepreneurs. Her product and her vision are unique, and her commitment has paid off. We are thrilled with the many steps Miri has been able to take as her business grows, and we are excited to seeing her achieve her dreams of small business ownership and financial independence.

Financial Services

At Ventures, we offer loans and micro-financing to empower small business growth. As a mission-driven lender, Ventures makes capital available to small business owners who may not qualify for traditional financing. Ventures' loan programs combine capital products with business coaching and financial education to support the long-term success of our loan recipients.

\$42,263

Total lending

13

Loans

100%

Loan repayment rate

\$33,961

*Saved with our
Matched Savings
Program*

VR SEEDS & STONES

When Viviana Lopez moved to the United States from Spain in 2012, she was excited to begin a new life. She had unique business idea that drew on her Columbian heritage, but with limited resources and without a strong personal network she did not know where to start.

Viviana had a vision of creating colorful jewelry out of fruits and seeds from around the world, incorporating unique and colorful products that are unavailable in the U.S. She found and enrolled in Ventures' Latino program, which helped her learn business skills in a bilingual environment. She has also been able to create products for the Ventures Marketplace, Ventures' retail store and business incubator in Pike Place Market.

Despite the many challenges, she says "Ventures came into my life and helped me find my focus... the constant training from Ventures and its great team of professionals helped me grow as a person and a business owner."

Find Viviana at: [instagram.com/vrseeds.stones](https://www.instagram.com/vrseeds.stones)



Incubation

\$1,000,000 in revenue to entrepreneurs from the Ventures Marketplace since 2011

Our business incubators provide a nurturing environment filled with training, support, coaching and hands-on learning opportunities to help small businesses start and grow. Ventures has three incubators, one for food businesses, one for product businesses, and another to increase our entrepreneurs' digital skills. The food incubator offers access to affordable commercial kitchen space, while the product incubator provides access to market opportunities through the Ventures Marketplace, our retail store in Pike Place Market. We also have a digital incubator, our online business directory that allows our entrepreneurs to feature their businesses through the Ventures website.

\$80,240

In entrepreneur revenue from the food incubator

76

Profiles in our Business Directory

\$219,000

In entrepreneur revenue from the Marketplace in 2017

75

Vendors in the Ventures Marketplace

UMANO PROPERTY MANAGEMENT

Ventures gives entrepreneurs the opportunity to leverage their skills and experience into successful small businesses. For Alberto Rios, this meant rebuilding a property management business after the 2008 financial crisis hit his industry hard.

While working in property management and starting his first small business more than ten years ago, Alberto was left in a tough spot when the real estate market crashed. "My whole world got turned upside down, and I was pretty much stuck between a rock and a hard place."

He started working overtime to make ends meet: weekends, evenings, and whenever he could find the time. He also enrolled in Ventures' Business Basics Course, determined to get his business back to what he knew it could be. After graduating, Alberto saw the value of the training, coaching and relationship building at Ventures and decided to double down. He attended peer loan groups, Advanced Marketing and Sales courses, and tax workshops and worked closely with his coaches at Ventures to develop a business plan.

When he decided to leave his day job to pursue his dreams, Alberto had to ignore the naysayers that said that he wouldn't be able to achieve his dreams. He said that he has heard similar things from other Ventures entrepreneurs – sometimes, the loneliness of starting a business can be one of the biggest challenges. "You're trying to make the business run and you can have that thought cross your mind – why am I doing this?"

Today, Alberto has his answer to that question. With ongoing support from the Ventures community, he has been able to hire three employees and now manages close to 100 units. He has overcome the many unexpected challenges that our entrepreneurs face in their first few years of business, and now he can look ahead to his long-term goal: achieving financial independence by building a business that he can be proud of.



Entrepreneur profile photos by Tiffany Rude Photography

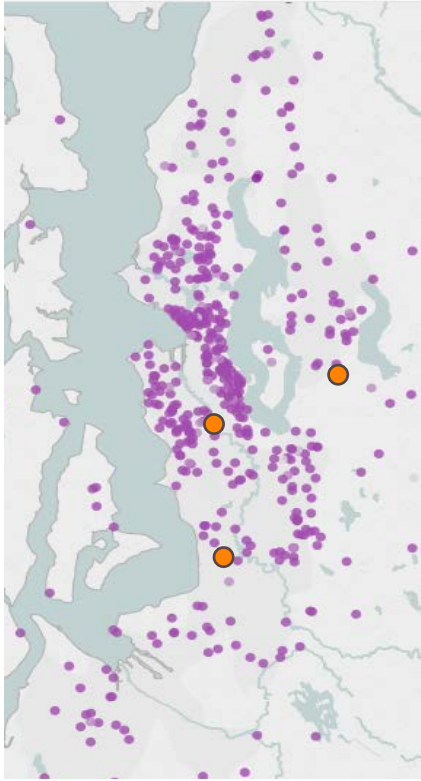
86%

*Decrease in
unemployment
rate*

22%

*Created jobs
by hiring other
people*

2017 BY THE NUMBERS



Ventures serves entrepreneurs that live throughout the Puget Sound region. In 2017, we taught our Business Basics Course in [SeaTac](#), [Bellevue](#), and [South Seattle](#).

609 Individuals Served

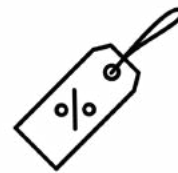


 = 12 entrepreneurs

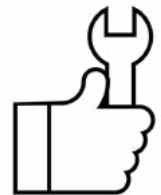
225 Businesses Launched



31% Food



28% Product



32% Service

5,509

Hours of training

1,649

Hours of coaching

4,678

Hours of volunteering

A YEAR OF INNOVATION

Advocacy

We are constantly revising, updating and refreshing our programs according to the needs of the entrepreneurs that we serve. When we heard from our community that we could achieve systemic impact by stepping into the world of policy advocacy, we embraced the opportunity for innovation despite uncertainty about where exactly it would lead us.

We have always advocated for our entrepreneurs and educated policymakers about the importance of microenterprise development in underserved communities, but we knew we could achieve more if we focused these efforts and invested in this work. In November 2017, we launched an advocacy program to educate, engage and empower our community to make change.

We are empowering our entrepreneurs with leadership development and civic engagement opportunities, working in coalition with our partners, and we will release Ventures' first-ever set of policy priorities in 2018. Our grassroots, community-based approach will ensure that our entrepreneurs can lead the charge, with Ventures supporting at every step of the way.

Learn more and find out how you can get involved at venturesnonprofit.org/blog/advocacy

The Ventures Network

We like to envision a world where everyone, no matter their background or geography, can access the training, coaching and technical assistance that they need to use small business as a pathway out of poverty. We know we cannot meet the demand for these services everywhere, and we have tried to help more entrepreneurs access the resources they need by using a "train the trainer" model. In 2017, we piloted a program called the Ventures Network that allows us to do that by working with government and nonprofit partners across the state and beyond.

Our team benefits from more than 25 years of experience working with low-income entrepreneurs. We have experimented, innovated, and evolved our approach in response to entrepreneur needs throughout the years. Now, through the Ventures Network, we provide consulting services to organizations and government agencies that want to support microenterprise development in their communities.

In Seattle, we worked with the Office of Film and Music to help creative entrepreneurs plan for business growth. We helped NEWSED, a community development organization in Denver, develop a retail incubator based on our experience at the Ventures Marketplace. We have also worked with partners in Tacoma, Pike Place Market in Seattle and beyond to share our knowledge and expertise through classes, trainings, and one-on-one coaching.

The Ventures Network provides organizations with comprehensive, data-driven, packaged business development services in English and Spanish that empower marginalized communities through small business ownership.

Check out the Ventures Network on our website at venturesnonprofit.org/the-ventures-network

2017-2018 Strategic Goals

Equip low-income and underserved individuals to succeed in small business ownership

- Increased the rate at which our entrepreneurs received customized support beyond our Business Basics Course from 21% to 41%
- Increased the number of coaching hours per entrepreneur from 3 to 4.25
- Achieved loan repayment rate of 100%

Increase our entrepreneurs' financial stability

- 66% of entrepreneurs moved out of poverty within 18 months
- Improved entrepreneurs' employment rate two years after graduation from 85% in 2016 to 94% in 2017
- Helped entrepreneurs save \$33,961 through our Matched Savings Program

Increase organizational sustainability

- Increase revenue from non-government funding sources to 66.1% of overall revenue, an increase of 13.2% since 2015
- Increased earned revenue by implementing 5 Ventures Network projects
- Expanded operating reserve to 16% of annual operating expenses

Cultivate an engaged and high-performing team of staff, board and volunteers

- Improved overall scores on annual Employee Satisfaction Survey from 82% in 2016 to 84% in 2017
- Achieved 100% board participation in annual fundraising efforts
- Leveraged 3,501 hours of volunteer support for entrepreneurs

Financials

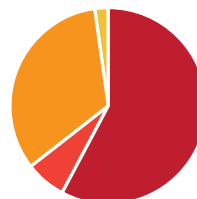
\$1,716,481
Total Net Ending Assets

\$697,403
YOY Change in Net Assets

\$683,588
Net Income

Revenue

In-kind Services	\$50,807
Government Contracts	\$737,631
Programs & Incubators	\$161,806
Grants & Contributions	\$1,276,798



Expenses

Fundraising	\$134,612
Administrative	\$169,884
Programs	\$1,188,151



OUR SUPPORTERS

*Board Member as of 12/31/2017

Donors

\$10,000+

Anonymous
Anonymous

\$5,000+

Carlene Gaudette
David De Bruyn*
Judy Pigott

\$1,000+

Aaron & Hilary Richmond
Adam Hitch
Berry Zimmerman*
Carmin Russell
Chris & Alissa Rooks*
Daphna & Michael Robon
Dave & Marti Spicer*
David Goldberg*
David Hill
David Pugh & Laurie Robinson
Derek Edmonds
Fred Goldberg
Genevieve Priebe*
John Derocco & Eileen Ryan
Justin Teruya & Carly Teruya
Marion Weber
Riana Haslund
Rippy Bhatia Ward & Patrick Ward*
Shaula Massena
Stephen Showalter
Tricia & Steve Trainer

\$500+

Aneal Gadgil
Anonymous
Christian Kolmodin*
Ehrlichman Family
Ellie & Jeff Maybee
Erik Winters*
Jamison Larsen
Jeremy & Carmen Jensen
John & Patty Linde

John Von Schlegell
Juan Lopez & Margot Linde*
Martha Sandoval
Patricia & Stuart Spencer
Ronny Mendieta*
Susan Donaldson & Paul Fletcher
Troy Hill*

\$100+

Aaron Bekkerus
Aaron Cahoon
Adrienne Krieger
Alana Ball
Alec Moorman
Anjali Englund
Anne-Marie Faiola
Anonymous
Anonymous
Anonymous
Beth Knutsen
Beto Yarce & Phil Smith
Blake Goldberg
Brian Brandell &
Sal Amezquita Munoz*
Brooks Einstein*
Carmen Tapia
Chris & Cheryl Spicer
Christy VanBuskirk
Craig Stack
Don Kraft
Dora Gutierrez
Edie Gilliss & Zach Silk
Gary Fallon & Leona De Rocco
Hawa Sheikhadan
Holly Kean
Howard Goldberg & Marcia David
Ivan Barron
Jamie Goldberg
Jeff Kinney
Jennifer Tam
John Martin
John Yu
Jorji Knickrehm Rich & Jason Rich
Katie Riley & Will von Geldern

Kay & Brad Englund
Laila Suidan
Laura Fletcher & James C McDermet
Lauren Goldberg
Leslie Dell
Lisa Wellman
Louise Chernin
Marcia Harper
Matt & Lisette Shields
Maureen & Philip Lucido
Melissa Forziat
Michael Hoyt
Mire Levy
Mohammad Jama
Muguette & Lucien Gueneguez
Nancy Martin
Nate Moyer
Nicolette Hornbeck
Palmira Figueroa
Pamela Jones*
Paul & Leisa Goldberg
Paul Neutz
Penelope Lara
Peter Snow & Elizabeth Robertson
Phyllis Mandel
Ralph Kramer
Robert Hadley
Roger Parks
Rosaria Chantrill
Santiago Vargas Soto
Steve Calkins
Susana Valencia
Teresa Jones
Timothy OMalley
Todd Aagard
William Carson
Yvonne Fichtenau

\$100 or below

Aileen Sison
Anne Lewis
Anne Schwabel
Anonymous

OUR SUPPORTERS

\$100 or below (cont.)

Anonymous
Anonymous
Becky Morette*
Brittany Kirk
Bryan Helfer
Carmen Lozano & Alexander Caskey
Chloe Harford
Christie & Samuel Dahlin
Dana Armstrong
David Sauvion
David Wine
Debbie Wege
Doug Hall*
Dylan Higgins
Gabriel Valdez
George & Sharon Howe
Harvey Doga
Henry Burton
Jennifer & Pat Weiler
Jennifer Raichenbach
John & Penelope Kriese
Justin Poe
Karen Cartagena
Kellie Kinzel
Kent Samford
Lauren Cherry
Laurie Veff
Leanne Foster & Jason Casebolt
Lilian Cordoba Vazquez
Maggie Djenohan-Sparkman
Marcus Cullen
Mayra Gomez
Mayra Perez
Michelle Connor
Patrick Bageant
Paul C
Paul Feldman
Rajit & Jessica Jain
Robert Furlong
Ryan Calkins
Sara Leigh Medley
Tony To

Partners

1st Security Bank
ACT Theatre
Alaska Airlines Foundation
AmazonSmile
Assets for Independence (AFI)
BECU
Boeing
Caffe Ladro
Capital One
City of Seattle Office of Economic
Development
City of Seattle Office of Film & Music
Colson Family Foundation
Columbia Tower Club
Corporation for National &
Community Service
De Bruyn Foundation
Eileen Fisher
Evergreen Business Capital
Exhibits Northwest
Fidelity Charitable Gift Fund
Food Innovation Network
Friends of the Waterfront
Garvey Schubert Barer
Greater Seattle Business Association
Herbert B. Jones Foundation
HSBC Philanthropic Programs
Impact HUB Seattle
Jewish Federation of Greater Seattle
Kennedy Ries Family Foundation
King County Metro
Kirkpatrick Family Foundation
Laird Norton Company LLC
Liberty Mutual Group
Loft9
LRCA Peterson Family Foundation
M.J. Murdock Charitable Trust
Medina Foundation
Microsoft
Molly Moon's
NALCAB
Norman Raab Foundation
Northwest Area Foundation
OneFamily Foundation

Pepsi Co
Pike Place Market Public Development
Association
Product Creation Studio
RealNetworks Foundation
Salesforce
Satterberg Foundation
Seattle Foundation
Sugar Mountain
Symetra Financial
Tutta Bella
U.S. Bank Foundation
U.S. Small Business Administration TA
U.S. Small Business Administration 7j
Ultrafino Panama Hats
Umpqua Bank
United Way of King County
University District Rotary Club
Vulcan Inc
Wells Fargo Bank
Wheelbarrow Bags
Whole Foods Market

VOLUNTEER OF THE YEAR



Arunan Skandarajah

Arunan Skandarajah joined Ventures as a volunteer after moving to Seattle to work on a consulting project with the Bill and Melinda Gates Foundation. He was introduced to Ventures by getting involved as one of several volunteers at a Business Basics Course, and has since become one of our most dedicated and valuable volunteers. After the Business Basics Course, Arunan returned for a few sessions in our Advanced Services courses and used his consulting background to help entrepreneurs grow their business in the midst of many personal and business-related challenges. He volunteered 50 hours in total 2017, helping entrepreneurs at all stages of their business and enabling them to create and run with their best, most innovative ideas. We are also very grateful that Arunan has advocated for Ventures by volunteering at the Gates Foundation Giving Marketplace, recruiting his colleagues to volunteer nearly 50 additional hours in 2017, blogging for Ventures, and taking part in our corporate gift matching program. Thank you, Arunan!

Volunteers

AJ Cari
Altagracia Daly
Amrit Gill
Arunan Skandarajah
Ashley Wu
Ben Collins
Brandon Bills
Brianna Harlow
Cara Ritchie
Chris Tjersland
David Quintana
Dennis Barnes
Edson Zavala
Craig Brown
Eric Bauer
Greg Bye
Harsha Srinivas
Heidi Hughes
Henry Wong
Horace Chan
Ihor Pechkovskiy

Jae Easterbrooks
Jenn Tam
Joseph Schuster
Julie Ooi
Karen Cartagena
Karinda Harris
Karola Negron
Ken Kodama
Lisa Kartiganer
Lori Ah Tou
Marissa Beach
Meilyn Fernandez
Meng Khan Seah
Michel Brotman
Michele Bayle
Mohammad Jama
Nicole Roethle
Noemi Mendez
Patrick Ward
Poorvi Modi
Rachel Star

Rob Rishmawy
Rosie Alarcon
Shana Suwankornsakul
Shelby Newman
Spencer Weisberg
Stacey Williams
Stacey Krynsky
Steve Pavliga
Steve Johnson
Theresa Maloney
Tony Pai
Uyen Nguyen
Yalda Biniazan
Troy Hill
Upneet Bhatia Ward
Uyen Nguyen
Yalda Biniazan

OUR TEAM

*Staff as of 12/31/2017



Staff*

Amy Hollander
Anjali Englund
Beto Yarce
Betsy Earl
Brittany Kirk
Catherine Johnson
Christian Morales
Dulce Roa
Ellie Maybee
Ellen Brown
Erin Williamson
Freddy Abramson
Gabrielle Evans
Henry Wong
Holly Smith
Hyan Paek
Jacquee Kurdas
James Dunn
Jen Hughes
Jennifer Crandall
Joanna Mummert

Katie Kurfurst
Kayla Granados
Kellie Kinzel
Laura Fletcher
Laura Gomez
Laurena Anderson
Leasa Fortune
Maria Brenes
Marie Rule
Mayra Gomez
Patty Carrion
Pauline Cooper
Ryan Calkins
Steve Showalter
Will von Geldern

Board

Becky Morrette
Berry Zimmerman
Chris Rooks
Christian Kolmodin
Dave de Bruyn
Dave Spicer
David Goldberg
Doug Hall
Erik Winters
Fitsum Misgano
Genevieve Priebe
Jamie Sherbondy
Juan D. Lopez
Melissa Forziat
Pamela Jones
Renee Martin
Rippy Bhatia Ward
Ronny Mendieta
Sal Amezquita
Brian Brandell
Troy W. Hill

Get Involved

Shop at the Ventures Marketplace, our retail store in Pike Place Market or on our online Business Directory.

Volunteer your skills and we'll customize your experience based on your talents.

Partner with us to increase our impact based on our shared goals, values, or assets.

Invest in entrepreneurs with a donation that helps low-income business owners access tools and resources.

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



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