25 years
OF COURAGE, RESILIENCE, & IMPACT

ventures
2020 ANNUAL REPORT
FROM THE DIRECTOR

Dear Friends,

I hope this message finds you safe and healthy. Thank you for being part of the Ventures family. It is a great privilege to be a longstanding member of the Puget Sound Seattle nonprofit community, and we are proud to continue leading and partnering with local businesses and community organizations.

2020 marked our 25th anniversary, but we are now celebrating more than an anniversary. The resilience of small businesses that met 2020’s challenges has also become our cause for celebration. In partnership with our courageous entrepreneurs, Ventures’ value to the community was demonstrated during our recent health and economic crises. The strength of our organization, the remarkable ability of our staff and volunteers to create solutions, and the critical role you play as supporters has been sharply brought into focus. In this annual report, you will read about the clients, staff, and volunteers who have impacted our growth over the years. Each story, made possible by your support, is an inspiration to continue strengthening local communities through Ventures’ unique approach to empowering small business owners with limited resources and unlimited potential.

The coronavirus pandemic massively influenced our operations and the communities we serve. Our clients struggled with resource acquisition, revenue shortage, fatigue, and uncertainty. How our organization pivoted amidst these challenges is the story of Ventures.

We stand for, by, and with the families and the communities we serve. In both good and difficult times. With your help in the year ahead, we will continue our mission no matter how steep the path.

Thank you for being part of our family.

Sincerely,

Beto Yarce

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 developments services are out of reach, with a focus on women, people of color, immigrants, and individuals with low incomes. 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.

Meet our clients

“Ventures continues to work with you throughout your growth stages. Even now, after two or three years of working with Ventures, they are still assisting us.”

James Turner
JT’s Famous BBQ

“Ventures was not there, I would not have opened my second location. It’s as simple as that. I would not have had the resources to do it. I would not have been able to afford the market rent that is in the heart of the Central District at a prime commercial location.”

Monika Matthews
QueenCare

Values

Our work is guided by the following six core values:

- **Community**
- **Client Success**
- **Empowerment**
- **Integrity**
- **Diversity**
- **Innovation**
Who we serve

**DEMOGRAPHICS**
- 79% BIPOC in 2020
- 69% Women in 2020
- 24% Immigrants in 2020
- 31% Latino in 2020

**BUSINESS TYPES**
- 59% Products
- 55% Services
- 17% Food

**INDIVIDUALS**
- 710 Served in 2020
- 5,636 Served since 1995

**How we help**

**TRAINING & COACHING**
- 1,987 Hours of coaching in 2020
- 8,730 Hours of coaching since 1995
- 46 Trainings in 2020
- 740 Trainings since 1995 (estimate)

**INCUBATION & ACCESS TO MARKETS**
- 85 Clients at the Ventures Marketplace and online store in 2020
- $2,585,607 Sold at the Ventures Marketplace since 1995

**CAPITAL LOANS AND GRANTS**
- $121,495 Loans in 2020
- $1,256,825 Grants in 2020
- $1,890,865 Loans distributed since 1995
2020 Highlights

In March 2020, Ventures was able to pivot and change their annual event InnoVentures, a pitch competition and 25th year anniversary celebration in two weeks from an in-person event to the first online, virtual event in response to the pandemic. We had a successful rate of attendance and exceeded fundraising goals.

Representative Board Leadership
In July 2020, our Board of Directors appointed a new President, Octavia Remie (aka “Lady O”), the first Ventures program graduate and the first Black woman to serve as Board President for Ventures. Octavia served on the Board for two years prior to her appointment as President, and has recently expanded and re-envisioned her business, “The Lady O Experience.”

In addition to our core services, we:

- Quickly transitioned all core services to a robust, online delivery.
- Launched weekly “Resource Round Up” online gatherings, which are entrepreneur-driven and provide opportunities for peers to connect, learn, and help one another, while physically distant.
- Maintained and expanded our tools and resources website page for small businesses.
- Provided a specialized Digital Marketing Series: Intro to Web Development, Ecommerce, & Social Media training.
- Developed a simple, non-intrusive and direct business grant opportunity that deployed $910,000 to 290 entrepreneurs. Our team also covered loan payments and helped business owners access $1 million in other grant opportunities.

2021 Strategic Goals

1. Carry out our mission to empower individuals with limited resources and unlimited potential to improve their lives through small business ownership.
   - Equip low-income and underserved individuals to succeed in small business ownership.
   - Provide effective programs that increase clients’ financial stability and economic opportunity.

2. Ensure Ventures is providing intentional services in an equitable way.
   - Organizational investment
   - Focus on diversity, equity, and inclusion

3. Ensure Ventures has the resources to carry out our mission to increase organizational sustainability.

25 Years of Courage, Resilience & Impact

Founded Washington Community Alliance for Self help (CASH)

Certified Community Development Financial Institution (CDFI)

Launched Latina program, with services in Spanish

Launched The Ventures Marketplace retail incubator program

First Executive Director of color, representing the stories of our mission

Rebranding to Ventures

Launched InnoVentures program

25th Anniversary

Watch our 2021 Annual Report video!
During the past year, we all needed extra support and help. By giving exactly this, Ventures’ volunteers showed us how deeply they care about those whom we serve. All of us at Ventures are grateful beyond measure for their extraordinary service.

Though all Ventures volunteers are superstars, we are delighted to recognize longtime volunteer Dave Spicer with the 2020 Ventures’ Volunteer of the Year award! Dave receives this honor for his outstanding commitment during 2020, as well as for his long history of dedicated leadership, which now extends for some 20-plus years. Dave first launched his Ventures volunteerism in 1998 when partnering with our founding Executive Director, Peter Rose. Since that time, Dave has served on our Board of Directors for three distinct terms, becoming a tireless and passionate advocate on behalf of advancing our mission. Dave has reflected that his involvement with Ventures ranks among the most meaningful of his life.

Meet our clients

Learn about the stories behind these clients and more by watching our Annual Report video at www.venturesnonprofit.org/2020-annual-report

“Ventures encouraged us that we could ask the government for help and that is how we requested the small business loan (SBA). We also had several grants through Ventures recommendations and that helped us a lot.”

Leslie & Brenner Suarez
Shadow Cutz

Thank you Dave, and thank you to all our volunteers! We truly appreciate your efforts to make our organization and communities stronger.

Financials

TOTAL REVENUE
$3,144,088
Breakdown of 2020 revenue sources:
• Contributions and Grants: $1,615,996
• Government Grants: $1,436,397
• Incubation and Program: $91,695

TOTAL EXPENSES
$2,684,957
Breakdown of 2020 expenses:
• Program: $2,252,023
• Admin: $249,592
• Fundraising: $183,342

ASSETS
12/31/2019: $2,088,426
12/31/2020: $3,475,223
(Greatly inflated due to high accounts receivable with the Burien grant reimbursement)

TOTAL EQUITY
12/31/2019: $1,637,465
12/31/2020: $2,486,535

CHANGE IN TOTAL EQUITY
12/31/2019 to 12/31/2020: $849,070
(Greatly inflated due to high accounts receivable with the Burien grant reimbursement)

38,428
Estimated hours from all volunteers since 1995

1,111
Volunteer hours in 2020