



Contestant Capacity

– Organizational Background

Ventures (legal name: Washington Community Alliance for Self-Help) is the leading microenterprise development agency in western Washington. We have 22 years of experience providing business development services to equip people with low incomes to gain financial self-sufficiency through small business ownership. We focus primarily on residents of King and Snohomish Counties who are at the most vulnerable end of the economic spectrum – low income women, immigrants, refugees and people of color who face multiple barriers to living wage employment. Our programs help level the playing field for those facing persistent or generational poverty, lack of basic education, challenges with literacy or language proficiency, poor or no credit histories, etc.

Ventures was founded in 1995 by a local entrepreneur who was inspired by the successes in international microfinance pioneered by Dr. Mohamud Yunus and the Grameen Bank. Today, we provide a robust toolkit of services for low-income entrepreneurs that includes training, coaching, microloans, free legal assistance, financial literacy education, matched savings accounts, and opportunities to test their products while earning revenue at our retail store and mobile food truck. We are a certified Community Development Financial Institution (CDFI) and Small Business Administration intermediary lender. These important certifications – coupled with our mission to serve only the most economically disadvantaged – enable us to promote lasting financial self-sufficiency for low-income individuals throughout the Puget Sound region.

Last fiscal year, Ventures served more than 800 individuals with an operating budget of just over \$1.3 million and a team of 12 full-time and five part-time staff. A 14-person Board of Directors brings important skills, backgrounds, and expertise to the organization. Many staff and board members are or have previously been small business owners, so have unique insight into the challenges faced by entrepreneurs.

The official contact person for this application is Associate Director, Brittany Kirk. She can be reached at bkirk@venturesnonprofit.org or 206-352-1945 extension 6620.

– Background of Management Team

Ventures operates under the oversight of a four-person management team:

1. *Executive Director, Beto Yarce* – Mr. Yarce is an immigrant to the United States, a successful small business owner, and experienced entrepreneurship educator. He has worked for Ventures since 2008, when he developed and launched our successful Latino business program, which has served over 800 low-income Latino entrepreneurs since inception. He also owns a handcrafted jewelry business in the heart of Seattle's Pike Place Market. Mr. Yarce has a personal passion for assisting formerly incarcerated individuals and will ensure that this project is culturally relevant and impactful for this community.
2. *Associate Director, Brittany Kirk* – Ms. Kirk oversees Ventures' internal operations, including finances, fundraising, and human resources. She has a Master of Public Administration degree from the University of Washington, and has worked in microenterprise development since 2010.
3. *Director of Training and Incubation, Jen Hughes* – Ms. Hughes oversees all Ventures training programs, and has an education and experience specifically in developing effective adult education programs. She is also a small business owner, and understands the challenges that entrepreneurs face.
4. *Director of Financial and Specialized Services, Laura Fletcher* – Ms. Fletcher oversees Ventures' capital and mentorship programs. She has a Master of Business Administration (MBA) and extensive business consulting experience for a wide range of business sizes and types. She is committed to ensuring that Ventures' services remain "coactive" i.e. relationship-based and collaborative with participants.



Entrepreneurial Education Delivery Solution

Ventures will leverage its strong track record of success in entrepreneurial education, microlending, and community building to launch a new branch of services for formerly incarcerated individuals. This project is called **Rebuild**, and will consist of recruitment, education, mentoring, access to capital, and ongoing support.



– Participant Recruitment Plan

Through *Rebuild*, Ventures will give incarcerated persons a headstart at launching successful micro-businesses; we will recruit individuals to participate in our self-employment program while they are still finishing up their sentences. Our target market for program participants will be individuals with 12 months or less remaining in their sentence. This is a best practice we have identified through a strategic needs assessment and conversations with other service providers in our region.

In the first year of this project, we will establish relationships with at least two detention facilities who will allow us to host courses for inmates. We will build these relationships with the help of key community partner organizations, such as Yoga Behind Bars, the Freedom Project, and the Post-Prison Education Program, who already work within the prison system and are willing to connect Ventures to their contacts within the system.

Ventures will hire one staff person (a part-time employee or contractor in the first year) to establish relationships with these facilities, promote the *Rebuild* program with staff and potential participants, and arrange details of service provision (dates, times, etc.). This person will physically visit the facilities and engage with facility staff, explaining our services and partnering with them to reach out to potential participants. We will leverage facility staff to identify potential participants and to use the most effective strategies to recruit entrepreneurial individuals. If possible, we will also produce flyers to help news of our services spread via word of mouth. The initial workshop described below (called the *Be Your Own Boss* workshop) will also serve as a recruitment channel for additional Ventures services.

– Classroom Instruction

Ventures has delivered intensive, hands-on entrepreneurial training for 6,000+ disadvantaged and underserved communities since 1995. Our cornerstone program is called the Business Development Training (BDT) course, which meets eight times for three hours per session, and culminates in a community-oriented graduation celebration. The curriculum of the BDT is designed to equip people with low incomes and little formal education to define, organize, and launch their own micro-businesses. Participants bring their business ideas to class and work with peers to figure out how to turn them into profitable and sustainable enterprises. Lessons include marketing, financial statements, operations, licensing and taxes, and more. By the end of the course, participants have completed a customized four page business plan that assesses a business' feasibility and identifies next steps for growth.

As part of the *Rebuild* project, Ventures will customize the BDT by adding a dynamic introductory, four-hour *Be Your Own Boss* workshop, which cover four important curricular components: 1) an overview of the pros and cons of micro-entrepreneurship; 2) a discussion of various types of small businesses, the skills or experience needed for each, and guided exploration of each individual's entrepreneurial interests; 3) a lesson on leadership



and social skills related to confidently and professionally representing oneself as a business owner; and 4) an introduction to the Ventures service model and opportunity to sign up for the full Business Development Training (BDT) course.

We will complement in-person classroom training with comprehensive participant materials, distributed as a spiral bound workbook and made accessible electronically to those with internet access. This 100+ page workbook is rich with lessons, exercises, explanations, and resources to help participants make the most of classroom instruction and complete their business plans.

Individuals will participate in the *Be Your Own Boss* workshop, the BDT, and a pre-graduation coaching session while still incarcerated. The purpose of providing these initial services for individuals while still incarcerated is to allow them time to fully develop their business plans and be ready to launch upon release.

We will deliver two *Be Your Own Boss* workshops and two BDTs in the first year of the *Rebuild* project, serving at least 10 participants in each cohort. Year one will also include time allocated to customizing the BDT curricula for this population (creating the curriculum for the *Be Your Own Boss* workshop), building partnerships, and evaluating program outcomes. In years two and future, our goal will be to deliver at least four rounds of this course (creating four cohorts per year), for at least 40 individuals.

– **Mentoring**

During the BDT—and while still incarcerated—participants will receive mentoring from course instructors and volunteer business experts to help them complete their business plans and make it to graduation. Upon graduating from the BDT and completing their sentences, participants will be matched to one of three industry-based specialists on the Ventures staff, each with specific experience and expertise in either food, product, or service businesses. These specialists will work one-on-one with participants to evaluate their business plans, determine goals and action steps, and help participants access additional resources, either through Ventures or through other organizations. They will hold participants accountable and will mentor them to help them achieve their goals. We have found that participants' relationships with these specialists help form the "social collateral" needed to successfully repay microloans, meet sales goals, and grow businesses.

At Ventures, additional resources include the opportunity to apply for business capital (see section below for details), incubation, and ongoing support. By "incubation" we mean the opportunity to display and sell products through the Ventures retail store, online ecommerce marketplace, or mobile food truck. Each of these sales opportunities comes with intensive customized coaching, hands-on learning opportunities with real customers, and a chance to generate revenue to help grow fledgling businesses. Ventures also offers a free computer lab, business legal clinic, advanced training opportunities, and more.

– **Community Connections**

Ventures is committed to building relationships with agencies who can help improve outcomes for formerly incarcerated individuals. Our Executive Director recently joined the King County WorkSource's Community Partnership for Transition Solutions which is a cross-sector working group dedicated to "coordinating and communicating resources for [formerly incarcerated individuals] to gain needed education, job skills, and support prior to release so that they can be competitive in today's society."

Ventures also maintains a strong network of partnerships with agencies throughout the Puget Sound region with whom we can facilitate cross-referrals or that can provide valuable services for our clients. An example of this is our partnership with Hopelink (providing comprehensive social support to promote self-sufficiency) or Wayfind (providing pro-bono legal services).



Access to Capital

— Access to Microlending

Ventures is an approved SBA intermediary lender. Since inception in 1995, we have loaned over one million dollars to aspiring entrepreneurs. Due to our focus on relationship-building and customized coaching, our loan repayment rate is currently greater than 98%.

We currently have \$200,000 in renewable loan funds available to provide capital to *Rebuild* participants through the SBA and a private loan source (Plymouth Congregational Church), and these funds will be available for the duration of this project period and beyond.

We provide three unique microloan products for our clients:

Product	Purpose	Details	Requirements
PEER LOAN	Uses “social collateral” (i.e. personal relationships with Ventures staff and peers) to provide capital for those with no formal credit or collateral	Up to \$5,000; collateral-free; low interest (prime plus 4%); flexible repayment terms	Attendance at monthly peer loan meetings; business plan presentation and approval by peers
BUSINESS BUILDER LOAN	Provides larger, collateralized loans to grow businesses who cannot yet access formal sources of capital	Up to \$35,000; requires collateral; low interest (prime plus 4%); flexible repayment terms	Business plan presentation and approval by committee of bankers and Ventures board members
ASSET PLUS LOAN	Quickly builds or repairs credit while investing in micro-businesses	Bundle of three products including line of credit, loan, and secure credit card, totaling \$800	Credit coaching, business plan review approval from staff loan committee

Ventures partners with American Financial Solutions, as well as volunteer financial and business experts, to provide customized financial coaching and credit counseling for clients. All three microloan products require extensive business plan preparation assistance (i.e. technical assistance) prior to loan closing, as well as post-loan counseling and mentoring to ensure repayment.

— Connection to Capital and Funding Opportunities

Ventures is well connected with other sources of business capital, to which we can refer clients in the greater Seattle region. Our goal is that our capital products are stepping stones to larger and more “mainstream” financial resources. We maintain strong relationships with local banks (including Wells Fargo, USBank, Express Credit Union, Banner Bank, Opus Bank, 1st Security Bank, Washington Federal Bank, BECU, Bank of America, and Plaza Bank), local SBA resources (Seattle SBA Small Business Centers, Seattle SCORE, etc.), and other small business lenders (Business Impact Northwest, MercyCorps Northwest, Craft3, and Evergreen Business Capital) in order to ensure that our clients will have access to the loans they need to grow their businesses after they leave Ventures.