

# 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



"If 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



## 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

## 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.

## 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



### INDIVIDUALS

**710**

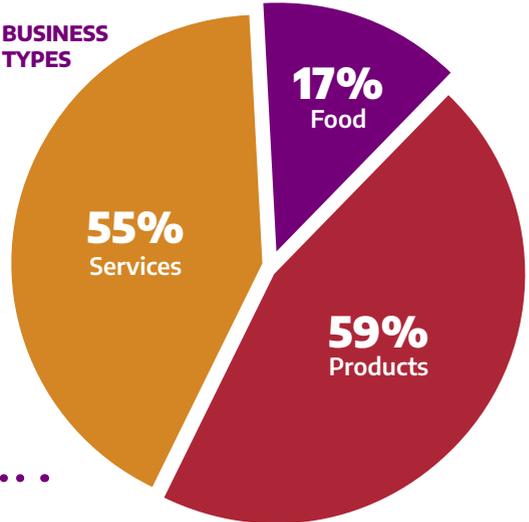
Served in 2020

**5,636**

Served since 1995



### BUSINESS TYPES



# 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

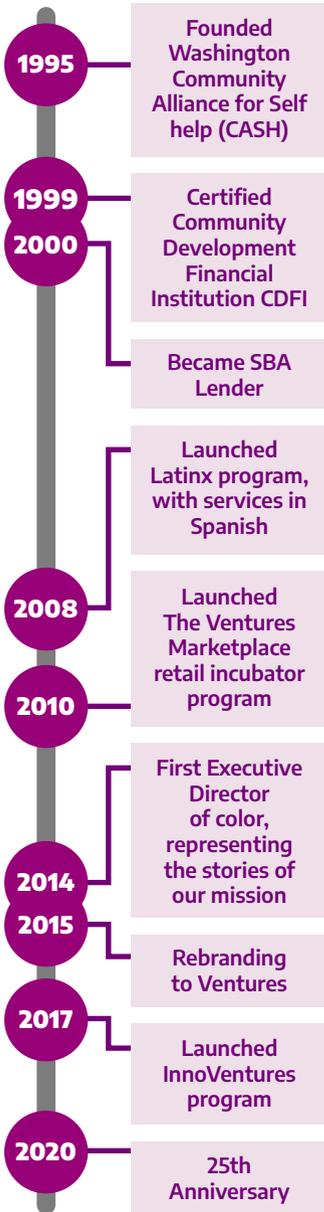
**\$1,256,825**

Grants in 2020

**\$1,890,865**

Loans distributed since 1995

**25 YEARS OF COURAGE,  
RESILIENCE & IMPACT**



Watch our 2021 Annual Report video!

**SCAN ME**

# 2020 Highlights

**INNOVENTURES VIRTUAL EVENT**

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 Renée, (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.**

# VOLUNTEER OF THE YEAR: DAVE SPICER



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

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](http://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**

# 38,428

Estimated hours from all volunteers since 1995

# 1,111

Volunteer hours in 2020

## 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

# SUPPORTERS

## INSTITUTIONAL FUNDERS

HSBC  
ImpactAssets  
Jean K. Lafromboise Foundation  
Jewish Federation of Greater Seattle  
Kaiser Permanente Foundation  
Kennedy-Ries Family Foundation  
King County Metro  
Kirkpatrick Family Foundation  
Laird Norton Company LLC  
Liberty Mutual Group  
Lockwood Foundation  
LRCA Peterson Family Foundation  
Magic Cabinet  
Mama Lil's Peppers  
Marcia Mellinger and Jay McAlvay GF Fund  
Mark Torrance Foundation  
Medina Foundation  
Microsoft Corporation  
NALCAB  
Nick and Michele Keller Family Foundation  
Nonprofits Insurance Alliance  
Norman Raab Foundation  
Northwest Area Foundation (NWAFF)  
OneFamily Foundation  
PCC Community Markets  
Peg & Rick Young Foundation  
Plymouth Congregational Church  
Puget Sound Energy  
RealNetworks Foundation  
Rotary Club of University District  
SAP Concur  
Satterberg Foundation  
Seattle Art Museum  
Seattle Foundation  
Seattle Good Business Network  
Seattle Metropolitan Chamber of Commerce

Seattle Pride  
Seattle Symphony  
Shelby Burford Marketplace Storytelling  
Silvercloud Hotel Broadway  
Skees Family Foundation  
Solid Ground  
Starfish Foundation  
State Farm  
Statewide Poverty Action Network  
Symetra  
T.E.W. Foundation  
Teresa Wornstaff LLC  
The BECU Foundation  
The Nordcliffe Foundation  
U.S. Bank Foundation  
Umpqua Bank  
Union Bank Foundation  
Vulcan Inc.  
WA State Department of Labor and Industries  
Washington Federal Foundation  
Washington State Microenterprise Association (WSMA)  
Washington Women's Foundation  
Wells Fargo Bank  
West Star Foundation

## INDIVIDUAL DONORS

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Ronny Mendieta  
Fitsum Misgano  
Ximena Juarez  
Octaivia Renée  
Chris Rooks  
Jamie Sherbondy

Dave Spicer  
Lisa Taylor  
Dianna Winegarden  
Erik Winters  
John Yu

\* current or former staff

\*\* current or former board

\*\*\* client