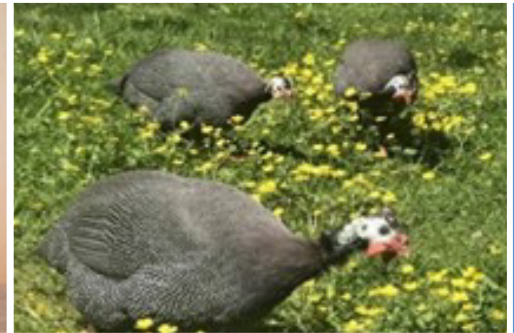
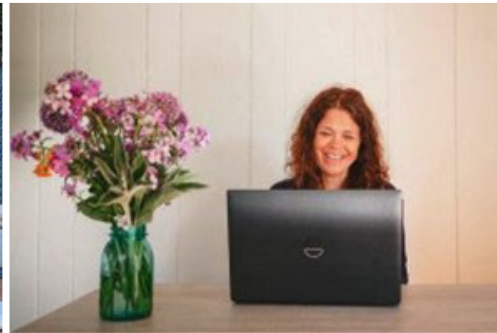




APPALACHIAN
COMMUNITY CAPITAL

MAY 2023



SUPPORTING DIVERSE SMALL BUSINESSES IN THE APPALACHIAN REGION

Appalachian Community Capital
& Truist Foundation

CONTENTS

- Background 1**
- Executive Summary 3**
 - Impact Metrics 4
 - What Worked Well..... 5
 - Challenges and Opportunities 5
- ACC Member Organizations 7**
 - Access to Capital for Entrepreneurs (ACE)..... 8
 - Alternatives Federal Credit Union (AFCU) 10
 - Bridgeway Capital 16
 - Business Seed Capital (Tap Into Hope)..... 20
 - Carolina Small Business Development Fund 22
 - Community Works 24
 - Finance Fund 27
 - Foodshed Capital 29
 - Mountain BizWorks 32
 - Partner Community Capital..... 35
 - Pathway Lending 43
 - Sabre Finance..... 49
 - South Carolina Community Loan Fund 51
 - Virginia Community Capital 55

BACKGROUND



Appalachian Community Capital (ACC) is a CDFI lending intermediary created to raise capital for its more than thirty member CDFIs, who in turn fund small businesses across the Appalachian Region. Appalachia consists of the entire state of West Virginia and portions of 12 other states.

In late 2021, ACC received a \$1million grant from Truist Foundation to support diverse small businesses in Appalachia. ACC used these funds to 1) provide grants to ACC CDFI members who have programs in place for minority- and/or women-owned small businesses and 2) cover its administrative and evaluation costs. Of the 25 members who applied (membership now totals 32), 14 received grants:

Access to Capital for Entrepreneurs (GA); Alternatives Federal Credit Union(NY) ; Bridgeway Capital (PA); Business Seed Capital(VA);Carolina Small Business Development Fund (Western Women's Business Center (NC); CommunityWorks (SC); Finance Fund (OH); Foodshed Capital (VA); Mountain BizWorks (NC); Partner Community Capital (WV); Pathway Lending (TN); Sabre Finance (AL); South Carolina Community Loan Fund (SC); and Virginia Community Capital (VA).

The report shows how ACC members successfully reached nearly 700 underserved business owners quickly and creatively with innovative programs that combined technical assistance, mentoring, financial products, and operating grants. ACC member CDFIs employed a combination of proven and new approaches to help small businesses survive and thrive in the aftermath of COVID-19. The following pages illustrate innovative approaches such as pitch events, new partnerships with local economic development agencies, pop-up shopping events for vendors to sell their goods, and events with rewards for completing intensive mentoring programs.

This document contains a full compilation of the reports as submitted by each of the awardees at the end of the grant period in January 2023. Reports from each CDFI are presented alphabetically by organization name. Each report provides a summary of the organization, the impact metrics presented in a standardized format, and a narrative description of the program services provided by each organization to support minority- and/or women-owned businesses. Many of the reports also include extensive stories of the businesses served, with photographs, links to videos, and testimonials.

We have made no effort to limit or edit the success stories offered so that readers get a full sense of the variety of ways that small business owners were served and the enthusiasm that these grants unleashed. This document includes photographs provided by ACC member awardees that are in the public domain and/or were provided with the understanding that they would not be used for commercial purposes.

EXECUTIVE SUMMARY



This summary covers key impact metrics achieved through the ACC-Truist Foundation grant , lessons learned about what worked well, as well as challenges faced that may inform future initiatives.

Impact Metrics

The Truist Foundation grant made a significant impact on its intended beneficiaries, which were small Minority- and Women-owned Business Enterprises throughout the Appalachian Region. A total of 14 ACC members, all CDFIs, received grants that ranged from \$25,000-\$100,000. These organizations deployed their funds in the following ways (also outlined in Table 1).¹

Total Businesses Served

- In aggregate over the one-year grant period, the grant allowed 14 ACC awardees to serve 696 businesses, of which 446 (64%) were minority-owned and 543 (78%) were women- owned.
- 115 (16.5%) of these businesses were located in Pennsylvania, Virginia, or Ohio which were identified as priority states in the grant agreement. Of these, 70 (61%) were minority- owned and 111 (97%) were women-owned.

Technical Assistance Provided

- ACC members provided training, mentoring, and other technical assistance to 513 businesses.
- 381 (74%) were minority-owned and 389 (76%) were women-owned.

Financial products (loans) Provided

- ACC members provided 247 small businesses with loans totaling \$14.3 million to support their business operations and growth.
- 176 (71%) were minority-owned; and 166 (67%) women-owned.

Regrants Made to Small Business Owners

- ACC members re-granted \$520,500 to help 173 small business owners overcome challenges and support their efforts to rebuild.
- \$343,450 (66%) of these regrants went to minority-owned businesses; and \$448,957 (86%) went to women-owned businesses.

Still in business after 1 year

- ACC members reported that 601 businesses out of 696 served (86%) remained in business at the end of the 1-year grant period.
- 421 of these are minority-owned businesses; and 468 of these are women-owned businesses.

Jobs and Leverage

- ACC members reported that 1212 jobs were retained or created through this grant.
- ACC members leveraged \$13.4 million of other capital (private investment or resources) to support the businesses served through this grant.

¹ Figures below and in subsequent tables may total more than 100% because some businesses are both minority- and women-owned.

What Worked Well

In reviewing the final reports from ACC members, we noted three key themes that emerged which illustrate how and why this program succeeded in reaching minority- and/or women- owned businesses across Appalachia. These factors contributed to the success of the program.

- **Flexibility:** Allowing ACC members flexibility to design their own programs that met the objectives of supporting minority- and/or women-owned businesses. We saw a wide range of programs that aligned with the specific needs of each community and core competencies of each ACC member. In some cases, members proposed greater funding for proven programs (business advisory services), and in other cases, the Truist Foundation funding allowed ACC members to try new initiatives (e.g., pitch events and holiday pop-up vendor events).
- **Direct grants:** At least half of the total grants went directly to small business owners. to help them overcome challenges imposed by COVID, such as shutdowns or supply chain disruptions. The direct grants also helped small businesses buy new equipment, hire new employees, or use other methods to maintain their operations.
- **Partnerships:** Several ACC awardees pointed to new or expanded partnerships with other organizations supporting small businesses in their community, such as local economic development agencies, community colleges, local shopping centers, and food hubs. By bringing the combination of direct grants, as well as loans and technical assistance, CDFIs experienced new and expanded opportunities to foster effective partnerships.

Challenges and Opportunities

Finally, ACC also identified challenges faced by ACC and its members in the administration of the Trust grant. Identifying these challenges provides opportunities for mitigation and improvement in the design of future initiatives:

- **Reporting:** ACC members reported that it can be challenging to break out the businesses helped by one specific grant program vs. the businesses helped by the organization overall during a specific period of time. While ACC members have all invested in strong data gathering and reporting capabilities, we note that they are more focused on the overall impact of their work on minority- and/or small-business owners than on the impact enabled by a specific grant award.
- **Unexpected events:** One characteristic of small businesses is that life and external events very much affect the owners' ability to work on the sustainability and growth of their businesses. While ACC members are accustomed to supporting small businesses through turbulent times, some noted in their reporting the impact of life circumstances and the need for some small business owners to either drop out of a program or to delay their implementation plans. Unexpected external events, such as flooding in Kentucky, impacted entrepreneurs in those areas with extensive loss of crops and equipment. The flexibility of this grant funding allowed ACC members and their partners to address the immediate needs of these Appalachian entrepreneurs, although in ways that were different than originally planned.

TABLE 1. AGGREGATED DATA FROM ALL ACC-TRUIST FOUNDATION GRANT RECIPIENTS

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	696	446	64%	543	78%
# of businesses served in PA, VA or OH	115	70	61%	111	97%
# of businesses provided with technical assistance	513	381	74%	389	76%
# of businesses provided with financial products	247	176	71%	166	67%
\$ of financial products provided	\$14,293,850	\$9,595,838	67%	\$7,911,767	55%
# of business provided with regrants	173	118	67%	149	85%
\$ of regrants provided	\$520,500	\$343,450	66%	\$448,957	86%
Businesses and non-profits improved or still in business over the 1-year grant period					
	601	421	70%	468	78%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$13,442,176				
Number of jobs created or retained					
	1,212				

ACC MEMBER ORGANIZATIONS



Access to Capital for Entrepreneurs (ACE)

Location: Georgia

Grant Amount: \$100,000

About ACE

Access to Capital for Entrepreneurs (ACE) has helped North Georgia and metro Atlanta’s entrepreneurs survive and thrive for more than twenty years. This commitment to providing affordable loans to underserved small and medium businesses has positioned ACE as the 42nd largest nonprofit in the Atlanta Business Chronicle’s list of Atlanta’s 75 Largest Nonprofit Organizations in 2021.

TABLE 2. ACCESS TO CAPITAL FOR ENTREPRENEURS FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	30	30	100%	27	90%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	30	30	100%	27	90%
# of businesses provided with financial products	30	30	100%	27	90%
\$ of financial products provided	\$2,777,402	\$2,777,402	100%	\$2,324,850	84%
# of business provided with regrants	30	30	100%	27	90%
\$ of regrants provided	\$60,000	\$60,000	100%	\$54,000	90%
Businesses and non-profits improved or still in business over the 1-year grant period					
	30	30	100%	27	90%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$194,000	\$194,000	100%	\$194,000	100%
Number of jobs created or retained					
	247	247		228	

Access to Capital for Entrepreneurs (ACE) is grateful for this funding which enabled us to provide \$60,000 in subgrants to 30 of our most vulnerable businesses in the Appalachian region.

Grant Parameters

With 200 potential grantees, a methodology was developed to select the recipients. Businesses in the **hospitality/food services/travel industries** due to the disproportionate impact of the pandemic on these industries, followed by **Hispanic and African American owned businesses**, which are part of ACE's CDFI target markets, were prioritized, along with businesses owned by women and veterans. Business owners that are low income or very low income received priority consideration.

Outcomes

All recipients are business owners of color including **27 women entrepreneurs**. African American business owners received 20 grants, Latinx business owners received 9 grants, and one grant was provided to an Asian entrepreneur.

Just over half of grantees were low-to-moderate income borrowers. Veterans received three grants including a service-disabled veteran. Grants were disbursed in June 2022. All grantees are ACE loan clients with loans ranging from \$15,000 to \$202,000, with an average loan size of \$83,000.

Business Advisory

As a condition of the grants, each recipient participated in a one-hour business assessment with an ACE financial advisor to determine each business's challenges and opportunities. In addition to the assessment, all grantees have participated in business advisory services (BAS) since receiving their grants. BAS financial advisory staff have spent **179 hours** working directly with these clients. In a recent survey of grantees, **93% of the 27 respondents reported that their business knowledge and skills have increased** because of working with BAS staff. All clients remain in business, with 71% of survey respondents reporting that their businesses are doing better and 25% reporting they are doing about the same as prior to grant funding. Reported business improvements include expansion of products/services provided, increased revenue/profits, hiring additional staff, reaching new/expanded markets, and learning new skills to better manage their businesses.

Client Impact

Five (5) grantees have received \$424,000 in additional loan capital, including \$275,000 in ACE loans to 2 businesses and \$149,000 from other sources. BAS staff notify potentially eligible clients when they become aware of new grant opportunities and assist with applying if needed. As a result, 4 clients received \$45,000 in additional grant funds from Comcast and the Fearless Fund.

In sum, these 30 underserved businesses have received a total of \$2,777,402 in loan capital from ACE, \$149,000 in loan capital from other sources, \$60,000 in grants using funds awarded by the ACC-Truist Foundation grant, and \$45,000 in grants from other funders, for a total of \$3,031,402 in financial support.

Client Success Story

Automotive Specialists of Dalton

A true family-owned and operated business, Emma Inqueta, her son Hernan, and daughter Diana own the business while Diana's husband is the primary mechanic. In business since 2013, they came to ACE in 2021 when they had an opportunity to purchase the building where their shop is located. While revenues fell in 2019 due to a health issue and took another hit as the pandemic slowed work, ACE was able to approve their funding, providing them a loan offering a reduced interest rate and partial payment forgiveness as part of our Covid relief program. Their grant provided further financial relief as revenue improves and now, they are building equity in their property instead of paying rent.

Alternatives Federal Credit Union (AFCU)

Location: New York

Grant Amount: \$75,000

About AFCU

AFCU’s Mission is to help build and protect wealth for people with diverse identities who have been historically marginalized by the financial industry, especially those with low wealth or identifying as Black, indigenous, or people of color.

TABLE 3. ALTERNATIVES FEDERAL CREDIT UNION FUNDING DATA

Businesses served through this grant	Total # or \$	Minority-owned		Women-owned	
		# or \$	%	# or \$	%
Total # of business served	70	33	47%	41	59%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	50	24	48%	29	58%
# of businesses provided with financial products	10	4	42%	6	63%
\$ of financial products provided	\$436,144	\$113,397	26%	\$248,602	57%
# of business provided with regrants	10	10	100%	5	50%
\$ of regrants provided	\$25,000	\$25,000	100%	\$12,500	50%
Businesses and non-profits improved or still in business over the 1-year grant period					
	66	34	52%	38	58%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$2,758,027				
Number of jobs created or retained					
	135				

The ACC/Truist Foundation Grant for Diverse Small Businesses provided support for Technical Assistance (TA) programming and delivery through AFCU’s Business Development Program, lending activity through AFCU’s Business Lending Department, as well as funding Re-grants for Women and/or Minority Owned Businesses.

AFCU's Business Development

AFCU’s Business Development programming provides education, consultation, coaching, support services, networking opportunities, and advocacy for those starting or expanding small businesses, with a focus on serving minority and/or women-owned businesses (MWBs). This team -- managed by AFCU’s Business Development Manager, Eileen Peet – are consultants with subject matter expertise in Business Development/Planning, Accounting, Bookkeeping, Branding, Communications, Marketing, and Legal Support for Small Businesses. This skilled team brings their knowledge to our clients through technical assistance (TA) sessions offered flexibly by zoom, phone, or in person, both individually and in group classes. Focusing on offering individualized TA sessions creates an environment in which many of our clients now meet with us on an ongoing basis, or with multiple members of the advisory team, which is something we encourage.

Alternatives' Business Development includes a comprehensive business planning and development course, shorter workshops on a wide variety of topics, and 1-to-1 consultation and coaching on many relevant topics for businesses. Personalized technical assistance is always oriented to the situation and concerns of the individual entrepreneur in question, so topics are truly unlimited. All our TA options are available on a pre- and post-loan basis. The level of TA that Alternatives provides to each member varies from intensive to minimal, depending on the response and need of the entrepreneur.

During the project period (numbers reflect activity 1/1/2022 – 12/31/2022), overall, our Business Development team has conducted 952 1:1 TA sessions for 280 Small or M/WBE Businesses. 48% of these sessions were with Minority Owned Businesses, and 58% were with Women Owned Businesses. Total estimated employment at businesses receiving technical assistance is 548 FTEs. Specific to this grant, we served 70 total businesses; 47% minority-owned and 53% women-owned.

The following types of TA assistance were provided

One-to-one sessions, classes, or workshops covering topics such as credit building, IDA coaching, business planning, financial analysis, financial statements, loan application preparation, bookkeeping, marketing, MWBE certification, legal structures & responsibilities, tax filing, and business coaching (including but not limited to goal setting, time management, feasibility planning, evaluating opportunities).

- Saturday Business Development workshop series, hosted by Gladys Brangman, with support from AFCU staff Jerome Emmanuel and Joe Cummins and CENTS consultant Astra Titus: this series ran for 8 weeks and entailed 1-hour workshops. These topics were covered: Planning for a Healthy Business, Time Management, Financial Management, Managing Cash Flow, Recordkeeping, Organizational Types, Banking Services & Credit, Accounting and Business Taxes.
- "Lunch on the BLOC," hosted by Gladys Brangman: this series ran for 12 weeks and entailed 1-hour workshops introducing topics for small business development.
- AFCU sponsored an Incubator Works Co.Starters session, supporting a cohort of small businesses in completing this 11-week educational training series. Each participant put in 22 "in class" hours, with an additional, on average, 50 hours "out of class" field work. Out of class field work included, customer discovery, cash flow, interviews, and general business development by utilizing the business model canvas. There were 8 participants in this cohort from Chemung and Steuben counties, with 3 participants identifying as Black, Indigenous, or People of Color, 5 women, and 1 formerly incarcerated participant.

In addition

- The "Sumthin to Say" podcast series was developed in the last year and is now being recorded and edited on site at a recording studio in Elmira, NY. This podcast, sponsored and hosted by AFCU, focuses on business development for marginalized communities, highlighting specific successes and struggles of local entrepreneurs.
- Our staff offered 48 financial education workshops for adults and students covering topics such as understanding credit, credit building, credit reports, spending plans, financial services for justice-system involved individuals, avoiding predatory lending, mortgage readiness, other topics for first time homebuyers, and more.

AFCU Business Lending and Business Services

Over the course of the project period, our Business Lending team deployed over \$2.4 million in loans to 64 small

businesses, with total employment at these businesses at 200.5 FTEs. Our Business Development and Business Lending staff (together, our Business Services Team) work together to assist businesses in navigating the challenges and opportunities they face. Throughout the project period, our teams supported small businesses with:

- Loan application assistance
- Pre and post loan TA topics, covering everything from credit-building to tax-filing to marketing to pivoting to online delivery to any number of relevant topics
- Guidance on other loan or grant opportunities
- Information on tax credits and the process for loan forgiveness
- Resources for business finances, from cash-flow issues to QuickBooks reporting
- Information on other loan or grant opportunities such as Re-Imagining Inclusive Solutions for
- Entrepreneurs (RISE), and the BIPOC Prosperity Fund.
- Referrals for AFCU products and services, including credit, financial and home buyer counseling, free business checking, and non-predatory lending.

Relying on the Business Services Team's established communication practices and pipeline, staff are well-staged for successful collaboration, providing referrals back and forth between departments, and working together to make sure our local small business community receives the support it needs.

Re-Grants for Minority and/or Women Owned Small Businesses

Ten re-grants totaling \$25,000 were awarded with ACC/Truist Foundation Grant dollars, with 100% of re-grants going to Minority Owned Businesses in ARC counties. 50% of these minority owned businesses are also Women-Owned Businesses. All businesses receiving a re-grant had a prior relationship with Alternatives, either as TA clients through Business Development, and/or as Business Services clients (accessing lending and/or banking services for small businesses).

Impacts/Uses of Re-Grants - Client Stories

- These funds allowed the business owner to purchase and upgrade necessary equipment that has been out of reach. This business owner has been growing his business for the last few years. He offers many services to the surrounding community including video editing/ filming, music production, pod-cast production, photography, and more (see profile provided below for this small business, DAJ Media, owned by Curtis "Cap" Poole).
- These funds were used for operating capital and inventory purchases as the business owner of a clothing shop gets re-established in a new space (her recent move from one location to another, where she is already experiencing an increase in sales, was supported by an AFCU Business Loan).
- These funds enabled the business owner to set up a booth at the NYS Fair, an event that attracts millions of people every year. The revenue she earned from attending this event allowed her to purchase a laptop and other equipment for her vegan handbag business.
- This grant allowed the business owner to purchase inventory for his apparel store, and free up other funds for rent and utilities. With the rising cost of prices this helped him out tremendously and allowed him to offer new inventory for his customers.
- These funds allowed the owner of a business development consulting firm to cover some new marketing and operating expenses. This business is Minority and Women owned and is focused on reaching and supporting more BIPOC business owners.

- Grant funds assisted this business owner as he finalized the purchase of a new and expanded space for his Barber Shop. Funds went to working capital for equipment, rent and licensing renewal.
- These funds allowed this delicious bakery business, which is in major growth mode, to purchase new equipment to sustain their expansion and success in sales.
- These funds were used to cover some operating costs and rent for the current office building for this small security firm. Some funds also went towards uniforms.
- These funds will help this landscaping business owner expand business to other areas of service and provide functional equipment to offer better services. "The better equipment I have, the better service I will be able to provide for my customers."

AFCU Business Development Staff and Consultants

Eileen Peet is AFCU's Business Development Director, responsible for overseeing our dynamic team of consultants and all business technical assistance programming. Eileen graduated with her B.S. in Organizational Management from Keuka College. She began her career in business working as the Director of Sales and Marketing for an east coast-based company, then transitioned to the world of outside sales for several Central New York based businesses. Eileen has worked with companies of all sizes, in many different capacities. Her industry knowledge and ability to identify what businesses need, how she can help, and what will work, stems from her education and extensive experience in the field.

Jerome Emanuel is a fantastic resource for our Business Development team of consultants and clients. From July-December, he was a consultant himself, and then joined Alternatives staff as our Business Development Director from December 2021-April 2022, after which he was promoted to our Director of Community Development. With his rise through these ranks, he has stepped into the role of directly overseeing our lending and development staff (including now Business Development Director, Eileen Peet). Jerome was recently appointed by the Governor's Office of New York to serve as a voting member of the Southern Tier Regional Economic Development Council (REDC), and he continues to serve in that capacity. As a 4th generation resident of Elmira, he is also a graduate of the Incubator Works Co-Starters program and has long been acting as an unpaid and unofficial mentor to local businesses. AFCU is thrilled that we have added a respected and accomplished Elmira native to our team as we develop program and brand recognition in Chemung, Steuben, and Schuyler counties.

Jerome provides another connection to resources and advocacy for small businesses in our wider service area.

Rebekah Carroll is the owner and president of Statements Accounting and Consulting Services and is our accounting and bookkeeping expert. One of the biggest barriers that keeps a new business owner from being financially stable, much less growing, is the lack of accounting processes and procedures. Rebekah helps clients put the structure in place so they can operate efficiently.

Tal Oron Cohen is the owner of Ba-Li Cravings Catering and has more than 20 years of experience in marketing, branding and communications. She is available to help business owners start or expand their businesses, assist in messaging, branding, online marketing and how to develop a marketing plan. Tal brings a wealth of business connections and can help connect clients to relevant companies and individuals. She is a member of Business Leaders of Colors (BLOC).

Gladys Brangman, of Business Leaders of Colors (BLOC), has partnered with Business CENTS since 2018. We have worked closely with BLOC to increase the number of minority business owners served by our program. Through this partnership, we are continually learning best practices for reaching communities of color. We are also able to leverage the influence of leaders in those communities, who are personally referring their community members to Alternatives' products and services.

Veronica Johnson, an attorney employed at the Civil Advocacy Project, a 501(c)(3) nonprofit legal services office, is available to speak with clients about the risks that may affect their businesses. She has helped low-income clients to form corporate entities, resolve conflicts, dissolve existing businesses, and prepare for a business sale and closing.

Astra Titus, JD, MSW is a law and social policy analyst, strategist, and activist. Her career has focused on developing and implementing legislation, policy, and programs that serve and/or enhance social justice law and policy. Throughout her career Astra has worked with and within a wide variety of institutions: social service agencies, public interest law firms, small businesses, social policy foundations and think tanks, city and state governments and court systems, State Supreme Court Justices, and the US Congress. She joins the CENTS team as a business development coach with legal expertise.

Other Programming

Alternatives has also built upon several exciting projects demonstrating our commitment to finding new ways to support business development for underserved communities, including women and minority entrepreneurs:

RISE -- Reimagining Inclusive Solutions for Entrepreneurs – RISE provides intensive education and technical assistance targeted to entrepreneurs from under-represented communities, with a focus on small businesses owned by women or people of color, as well as businesses that lack collateral and/or have little to no established credit. Participants completing an intensive course of required education and technical assistance become eligible to apply for loan capital through a Character-Based Loan Fund (non-traditional underwriting). Post-Loan Technical Assistance is also a required aspect of RISE.

The BIPOC (Black, Indigenous, People of Colors) Prosperity Fund of Tompkins County takes aim at the cycles of racism and poverty that keep BIPOC people marginalized and demonstrating comparatively worse outcomes in health, education, employment, housing, and well-being. This community development project puts two essential drivers of wealth accumulation- home and business ownership - directly into the hands of BIPOC community members.

Client Success Story

Curtis “Cap” Poole

Curtis “Cap” Poole is very excited for the grand opening of his studio for recording and media support in Jan 2023, after years of running the business out of his own basement. Cap has been active in the music industry for over a decade; he started as an artist himself and eventually fell in love with sound engineering and with the creative processes of other artists.

Mr. Poole discovered Alternatives’ services while recording a video for the credit union, and he immediately signed up for the Business CENTS (Development) program. “I had been struggling for a while, feeling alone and on autopilot, and thinking things wouldn’t change. With Alternatives, I had these open conversations and began seeing things in a different way. They helped me structure my business and form an LLC. I keep working on my business plan with them, and keep learning about marketing, accounting, and getting funding.” Throughout 2021 and 2022, Mr.



Curtis “Cap” Poole (ACC/Truist Foundation Re-Grant Recipient, 2022) DAJ Media, LLC

Poole has met with Business Cents consulting team members ten times so far and is grateful for the guidance and support he's found.

Curtis "Cap" Poole (ACC/Truist Foundation Re-Grant Recipient, 2022) DAJ Media, LLC

Mr. Poole successfully participated in the Alternatives Business Individual Development Account (IDA) program and received a grant from Alternatives in partnership with ACC/Truist Foundation to support his small business in coming through all of the changes of the last couple of years. After moving into his new studio space in downtown Elmira, the new equipment allowed him to expand his services to provide video and media support. He's been actively working in the new space with previous clientele and is looking forward to broadening his customer base. He wants to eventually reach a larger commercial audience, including serving the needs of local small- and medium-sized businesses. He also hopes to finance and support entertainment shows in the future, applying what he's learned from previously hosting a hip-hop show and from continuing TA with Alternatives.

Mr. Poole has always had strong ties with the Elmira community, working with teenage kids and mentoring them. He appreciates all the new resources and information he can share and pass along to youth and loves that he can create even greater impact through his experiences and growing business. "I'm feeling super hopeful now – I can't lose as long as I keep pushing. I'm already there, and everything is good and will get even better."

Bridgeway Capital

Location: Pennsylvania

Grant Amount: \$100,000

About Bridgeway Capital

Bridgeway Capital was founded in 1990 after the collapse of the region’s steel industry to combat injustices and advance opportunities in communities devastated by disinvestment and lack of viable jobs. The organization believes that impact-driven lending can transform underserved areas by making capital and support resources accessible to those denied economic opportunities.

TABLE 4. BRIDGEWAY CAPITAL FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	64	62	97%	62	97%
# of businesses served in PA, VA or OH	64	62	97%	62	97%
# of businesses provided with technical assistance	50	50	100%	50	100%
# of businesses provided with financial products	-	-		-	
\$ of financial products provided	\$ -	\$ -	0%	\$ -	0%
# of business provided with regrants	14	12	86%	12	86%
\$ of regrants provided	\$50,000	\$48,000	96%	\$45,757	92%
Businesses and non-profits improved or still in business over the 1-year grant period					
	64	62		62	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$1,327,040				
Number of jobs created or retained					
	81				

Bridgeway has deployed the entirety of the \$100,000 Appalachian Community Capital-Truist Foundation (ACC-Truist) Grant and achieved the impact goals projected in the original application.

During the one-year performance period of January – December 2022, Bridgeway:

- Awarded 14 grants totaling \$50,000
- Provided 50 businesses technical assistance (TA)
- Directed \$40,000 of the ACC-Truist grant to support Bridgeway TA staff
- Used \$10,000 to cover Bridgeway’s administrative costs
- Of the 64 businesses that received grants or TA services supported by the ACC-Truist grant:
 - 62 are minority-owned
 - 62 are women-owned
 - 61 are located in Western Pennsylvania;1 is located in Youngstown, Ohio
 - All were improved and remain in business currently
- 81 jobs have been retained or created by clients served by the grant

Of the 14 businesses that received grants, 10 are Bridgeway loan clients and 4 are technical assistance clients. The 10 loan clients who received grants also received loans totaling \$1,327,040. This is the “dollar amount of other capital leveraged to the businesses served” indicated on the Impact Metrics Tracker.

Client Success Stories

Vicky Soul Grill Takeout and Catering

This client received a \$50,000 COVID-19 Response loan. The loan will assist with payroll, accounting, equipment, supplies, marketing, and miscellaneous business debt. Vicky Giddens, the business owner, is African American. She has more than 15 years in the restaurant industry. She opened her restaurant four years ago and had a net profit of \$4,863 in 2019 and \$27,361 in 2020. However, the restaurant suffered from mandated closures during the pandemic. The loan supports Ms. Giddens to retain 4 full-time and 6 part-time employees. The \$3,425 grant will provide additional working capital to help the restaurant resume operations.

Fierce Knockouts

This manufacturer of fitness apparel made in America and designed for professional women to wear at the gym, was provided a \$50,000 loan to support business expansion. Specifically, \$11,000 will be used to purchase five industrial sewing machines and the remaining \$39,000 will be used for working capital needs. The business owner, Karen Christoff, is an African American woman. She holds a BA in Information Technology and an MBA and has significant experience in business analytics and customer service from her current role as a Project Manager with the IRS. Ms. Christoff is also an honorably discharged veteran of the U.S. Military. The \$5,000 grant will support Fierce Knockouts to overcome supply chain issues that have resulted in additional costs.

Dining with Divas

Established in 2020 as a catering company, with a \$222,140 loan from Bridgeway, Dining with Divas is expanding into a commercial space to operate as a restaurant. The loan will support the purchase of the building (\$119,500) and a Pennsylvania Liquor Control Board license (\$85,000) and provide a limited amount of working capital (\$17,640).

The business owner, Jamaya Freeman, will use the grant funds toward additional working capital costs and to purchase fixtures, furnishing, and equipment (FF&E) for the space, as prices have increased significantly since initially budgeting for her move.

Emmanuelle Ceramics

This recipient is a minority-owned creative business that designs and fabricates artisanal ceramics. The business owner, Emmanuelle Wambach, participated in Bridgeway’s Green Leap business education program to learn how to implement more sustainable practices into product development. Emmanuelle received a \$1,000 grant to support product development. View [more about this business](#) online.

London Bridges Child Development Center

London Fitzgerald, owner of London Bridges Child Development Center, received a \$63,940 working capital loan and a \$5,000 grant, both of which support this female entrepreneur of color to open her business in Pittsburgh’s East Liberty neighborhood. Ms. Fitzgerald has 13 years of experience as a childcare provider. Her

center will have the capacity to serve up to 76 children, for which Ms. Fitzgerald- will hire 13 staff members. The center will support low-income families that qualify for state funding.

Curry Chemical Company

Omadee Curry launched her second business, **Curry Chemical Company (CCC)** in October 2021; it is an outgrowth of her first business, Curry Chemical Consulting. Based on knowledge amassed from 13 years in the consulting business, Ms. Curry identified a much-needed solution to the chemical industry's demand for warehousing, storage, packaging, and labeling. Ms. Curry works primarily with foreign chemical companies that rely on US chemical companies for packaging and storage to meet EPA and other local guidelines. Her business and warehouse are in rural Mercer County, in the city of Hermitage, Pennsylvania. Due to COVID-related shipping delays, Ms. Curry experienced revenue delays. Bridgeway provided a \$50,000 COVID Response working capital loan together with a \$3,000 ACC Truist grant to help Ms. Curry meet immediate costs. Ms. Curry will hire 2 full-time and 2 part-time employees, who will earn \$20 and \$18/hour, respectively.

Technical Assistance Clients

Bridgeway's technical assistance extends to entrepreneurs enrolled in a variety of programs, including The Erie Minority-Owned Business Accelerator, The Building Inclusive Development (BID) program for minority contractors and developers, and ORIGINS, which fosters personal pathways for Black creative businesses to maximize business success, creative growth, and community impact. A few recent highlights from the participating businesses are the following.

Taste & See

Taste & See, owned by Krystal Robinson, is a fruit and veggie bar that makes smoothies, salads, and other fresh and nutritious food options. Krystal participated in Bridgeway's Erie Minority-Owned Business Accelerator before opening her space in Erie's Flagship City Food Hall. According to Krystal, "Taste and See's mission is to revitalize the Erie community with access to healthier food options." In 2022, Krystal received marketing assistance. Specifically, she was paired with a consultant who helped her design and launch her website to accommodate online ordering. [Check it out](#), it looks great.

Sha'Lari Couture

Sha'Lari Couture, owned by fashion designer and entrepreneur Shannon Richardson, participated in Bridgeway's ORIGINS program for creative small businesses. She was selected to be one of three Room to Grow Residents, who received subsidized production space to grow her business. [This short video](#) features Shannon and her hand-made leather goods.

The Greenwood Plan

The Greenwood Plan, established in 2021 is a Pittsburgh based non-profit with a mission to "advance economic justice for Black communities by bridging people and knowledge networks, redirecting resources, and supporting the unique needs of Black businesses." Through Bridgeway' Building Inclusive Development program, The Greenwood Plan has received consultancy services to discuss their potential opportunity to purchase the building that houses their co-working space, Emerald City.

Testimonial

"The ACC Truist Foundation grant has been critically important to supporting Bridgeway's work, which aims to ensure that western Pennsylvania's Black-owned businesses have access to both the capital and educational support needed to launch and grow impactful businesses. With this grant, Bridgeway is helping small businesses launch, create jobs, and bring vital services to our region."

-Dawn Seckler, Director of Development, Bridgeway Capital

Business Seed Capital (Tap Into Hope)

Location: Virginia

Grant Amount: \$25,000

About Business Seed Capital (Tap Into Hope)

At the heart of our work is the goal to help people get out of and stay out of poverty. And we do it by creating opportunities through our more than 20 programs in the areas of education, employment, affordable housing, and creating safe and healthy environments for families.

We can provide guidance, business start-up assistance, and loans through our Business Seed Capital, Inc. (BSCI) program. Business Seed Capital, Inc. (BSCI) is a Community Development Finance Institution whose programs are explicitly targeted to women and minority owned businesses, business start-ups and self-employment initiatives. Geographically, our lending area targets economically distressed areas, including all communities in the Appalachian Regional Commission. BSCI’s mission is to provide affordable capital on flexible terms to businesses, business start-up efforts and self-employment initiatives that are unable to acquire capital from private banks. Our borrowers typically have few tangible assets to pledge as collateral, are fledgling or start-up ventures with uncertain income and entrepreneurs needing loans that are too small to be profitable to private lenders.

TABLE 5. BUSINESS SEED CAPITAL (TAP INTO HOPE) FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	10	6	60%	10	100%
# of businesses served in PA, VA or OH	10	6	60%	10	100%
# of businesses provided with technical assistance	10	5	60%	10	100%
# of businesses provided with financial products	2	1	50%	2	100%
\$ of financial products provided	\$25,000	\$25,000		\$25,000	100%
# of business provided with regrants	4	4		4	100%
\$ of regrants provided	\$20,000	\$20,000		\$20,000	100%
Businesses and non-profits improved or still in business over the 1-year grant period					
	6	4		6	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$45,000				
Number of jobs created or retained					
	14				

The regrants were a great help to the women owned businesses in The Highlands. The four regrant participants were very appreciative of the grant awards and support of BSCI and ACC. As much as the participants appreciated the regrants, the real impact was made via TA that is provided to the business owners on an on-going basis. We have regularly scheduled dates where I or someone from my staff makes a visit to each business owner in the "pilot" phase of the ACC/Truist Foundation grant period. As successful as the grant period has been, there has

been some push-back from some male business owners. We explained that the grants are intended for women/minority business owners to support their growth. As a result of the ACC grant we have seen an increase in male business owners reaching out for TA.

Client Success Stories

Wanda Moore, Executive Director, HOPE



Wanda Moore, Executive Director, HOPE "Helping Other People Excel", Covington, Virginia

<https://www.youtube.com/watch?v=EFpTdNI7UHs>

Tropical Spice Jamaican Restaurant



Tropical Spice Jamaican Restaurant, Covington, Virginia

Carolina Small Business Development Fund

Location: North Carolina

Grant Amount: \$75,000

About Carolina Small Business Development Fund

Carolina Small Business Development Fund (CSBDF) is guided by the belief that when small businesses succeed, everyone benefits. When we first opened our doors in 1990 as the North Carolina Minority Support Center, we were providing technical assistance to financial institutions and entrepreneurs, and in our first 20 years of service to our state, we administered millions of dollars in grants to help address the needs of unserved and underserved people and communities.

TABLE 6. CAROLINA SMALL BUSINESS DEVELOPMENT FUND FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	174	77	44%	139	80%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	80	28	35%	53	66%
# of businesses provided with financial products	2	2	100%	2	100%
\$ of financial products provided	\$84,800	\$84,800	100%	\$84,800	100%
# of business provided with regrants	10	10	100%	10	1
\$ of regrants provided	\$35,000	\$35,000	100%	\$35,000	100%
Businesses and non-profits improved or still in business over the 1-year grant period					
	127	63	50%	114	90%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$-				
Number of jobs created or retained					
	12		12	12	

Through this grant, 174 minority- and/or women-owned small businesses were served to expand our overall offering to entrepreneurs in Western North Carolina and beyond. We made 10 regrants for a total of \$35,000 and can report that 127 of these businesses are still in business after 1 year.

Entrepreneurs that benefited from this support, also benefited from the overall program offered as described below.

For the 2022 calendar year, the Western Women’s Business Center has provided 320 clients with over 878 hours of one-on-one business coaching. Additionally, the WWBC has held 28 trainings /events in Spanish and English on business-related topics, including our Annual Conference, Canva for beginners, Introduction to Government Contracting, Understanding Customer Transactions, Crafting your Business Plan, QuickBooks, Women’s Certification for Government Contract, Preparing for a Small Business Loan, Marketing 101, and more. These trainings and events have attracted over 425 attendees.

On October 9, Carolina Small Business Development Fund’s Latino Program and the Western Women's Business Center celebrated the Hispanic Heritage Month by providing a Latin Festival in collaboration with AB Tech Community College and other local partners. Over 150 and over 15 partners attended and offered business resources to the Latino Business community.

On December 10, the WWBC, in partnership with the Asheville Mall and Asheville BizRadio hosted the Holiday Pop-up event featuring more than 30 local Women entrepreneur vendors. The mission of this event is to support the success of women entrepreneurs in the community and expose their businesses to new clientele. [Facebook post here.](#)

On December 12, the WWBC Director, Zurilma Anuel, and CSBDF Controller, Meryl Olson, attended the 2022 Association of Women's Business Centers Leadership Conference in San Juan, Puerto Rico. The annual conference was a gathering of women business leaders from across the country and featured sessions on entrepreneurship resources, networking, and much more. As a partner and advocate for women-owned small businesses in North Carolina, learning and engaging with others at events like these are pivotal to the growth and mission of the WWBC and Carolina Small Business Development Fund.

See Grant Recipient Success Stories posted on [WWBCNC Website.](#)

As an example:



Women's Western Business Center
Dec 21, 2022 • 4 min



Elia Nunez – R&E Asphalt and Concrete LLC

At the Western Women's Business Center, we love to celebrate the success of our hard-working, spirited clients. Part of that celebration...

Process to select, evaluate, and engage grant recipients:

1. Identified the ten (10) raffle winners and distributed the \$3,500 grant award to each business.
2. Issued impact survey to determine the impact of COVID-19 and expected utilization of grant funds awarded. Click here: https://www.surveymonkey.com/stories/SMGDFI5nnpn8P1h8ep69j1ZJA_3D_3D/
3. Use consultant services to conduct interviews and develop "Success Stories" for all ten (10) grant award winners that will be used to promote their businesses on the WWBC website.
4. Submitted ACC Success Story Grant Reporting providing full details and photographs of all 10 grant winners.
5. Sent social media marketing to all the participants inviting their participation in ongoing technical assistance training workshops being hosted by WWBC.

Community Works

Location: South Carolina

Grant Amount: \$50,000

About CommunityWorks

CommunityWorks opened its doors in 2008 as Greenville Housing Fund, a local housing trust fund created from a partnership between the United Way of Greenville County, Greenville County Redevelopment Authority, and The City of Greenville. Since then, we have grown into a diverse Community Development Financial Institution (CDFI), helping to build brighter futures for underserved families and communities across South Carolina. We are committed to creating a brighter future for financially underserved people and places in South Carolina by providing equitable financial products and services to build wealth.

TABLE 7. COMMUNITY WORKS FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	100	87	87%	88	88%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	100	100	100%	100	100%
# of businesses provided with financial products	71	56	79%	56	79%
\$ of financial products provided	\$2,150,790	\$1,625,790	76%	\$782,581	36%
# of business provided with regrants	11	8	73%	9	82%
\$ of regrants provided	\$35,000	\$29,050	83%	\$25,200	72%
Businesses and non-profits improved or still in business over the 1-year grant period					
	100	87		88	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$2,150,790				
Number of jobs created or retained					
	72				

To date, we have regranted to 11 small businesses which comprise 8 minority-owned and 9 women- owned. The work being undertaken to achieve the grant goals entail partnering with local city and county government offices within Spartanburg and Greenville Counties. Additionally, our strategy is to provide each small business that participates in our Credit Builder Loan and successfully saves \$900 over the period of the loan they will get an incentive match of \$450 plus the \$900. We have closed 9 Credit Builder Loans and have 2 pending. We will also be offering this savings and match program to our Business Capacity Loan clients (loans \$3,000 and under) and our partners Village Launch and Start Me once clients complete their 10-week entrepreneurship training. They completed those in May and June. We are also promoting these funds as part of our capacity building loans and have closed 1 thus far with 3 in the pipeline.

Client Success Stories

Tamieka Alston-Gibson, Visions Medical HealthCare

When Tamieka Alston-Gibson became a nurse practitioner, she knew she wanted to use health care to serve the people who needed it most. She was working with a company doing house calls, helping people in vulnerable situations. Unfortunately, there were times when clients weren't able to pay, and therefore couldn't receive the care they needed. She made it her mission [to start a business](#) that would give people the care they need regardless of what they could pay.

After a season of being unemployed due to appendicitis, she began putting one foot in front of the other. She contacted a colleague who was a physician, and together they opened Visions Medical Healthcare in October of 2018. Visions started as a house call service, but they soon hoped to add a clinic portion due to demand. Around the same time, Tamieka was the 1st place winner of the 2019 Start:Me entrepreneurial business accelerator program small business loan. A program that helps entrepreneurs build successful businesses, Start:Me is a partner of CommunityWorks. CommunityWorks provides the loans that the winners receive. With the loan in hand, Tameika worked with CommunityWorks to increase her credit score, and soon after opened the clinic portion of Visions Medical Care. Located on Hall Street in Spartanburg, Visions is just a couple blocks away from the bustling downtown.

Not long after opening, COVID19 hit. Thankfully, Tameika was able to receive a 'Bringing Back the Burg' loan. 'Bringing Back the Burg' was a small business COVID relief program in partnership with the Spartanburg Chamber and CommunityWorks. Visions Medical Healthcare now proudly employs four employees and continues to serve the Spartanburg community. Tameika continues to work with CommunityWorks business and financial coaches to grow her financial and business acumen.

When asked for a comment, Tamieka quoted Theodore Roosevelt, "People don't care how much you know until they know how much you care" Quality care is what Visions Medical Healthcare provides to ALL people, whether insured or uninsured.

Cece Baker, Be Patient Caregiving

Cece Baker has always been a caretaker. Growing up in a home with her grandfather who required care helped her learn skills she carries with her to this day. Cece has been professionally caregiving since 2012 but it wasn't until she went through Spartanburg's StartMe program that she was inspired [to start her own business](#). She graduated top of her class and received a micro loan for her business to take off. Since then, Be Patient Caregiving has taken off as a trusted caregiving agency of 3 staff members.

Cece credits much of her personal and business success to the financial help CommunityWorks provided. She worked closely with financial advisor, Edris Tucker to raise her credit score 120 points, which made her marketable for a micro loan. Not only did Edris help her understand her business finances, but her personal finances as well. Cece has since been involved with the [CommunityWorks Women's Business Center](#), receiving business consultations, and attending free events.

After talking to Cece, it is easy to understand why she is trusted with the very important job of taking care of others. She is warm and passionate and dedicated to her service. Her agency has grown to a concierge service that meets a variety of clients' needs. Somehow, Cece still finds time to visit the Bethlehem center weekly, where she is a beloved volunteer to the senior citizens.

Tammara Banks, The Fashionably Kingdom Woman, LLC

Tammara Banks is the founder & CEO of The Fashionably Kingdom Woman, LLC her Image & Style Coaching Company. She is a wife, mother, empowerment speaker, & the co-author of two

published books. She was the first client to benefit from The Credit Builder Secured Savings program. This loan program is for business owners looking to build personal credit, business credit, and facilitate intentional business savings practices. Secured Savings accounts will go up to \$900 over a 12-month period and will be based on room in a household budget for a savings payment.

The program is allowing Tammara to build her credit while building her business. She has also benefited from CommunityWorks Women's Business Center, Financial Coaching, and has been a featured speaker at the CommunityWorks Academy.

Finance Fund

Location: Ohio

Grant Amount: \$100,000

About Finance Fund

Finance Fund is a mission-guided, non-profit organization that drives capital, real estate development, and other resources to low- and moderate-income communities to improve quality of life. Finance Fund builds bridges between resources and the low-and moderate-income community to improve the quality of life for people. Finance Fund provides access to capital to promote development in low-and moderate-income communities

TABLE 8. FINANCE FUND FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	4	1	25%	3	75%
# of businesses served in PA, VA or OH	4	1	25%	3	75%
# of businesses provided with technical assistance	-	-		-	
# of businesses provided with financial products	-	-		-	
\$ of financial products provided	\$ -	\$ -		\$ -	
# of business provided with regrants	4	1		3	
\$ of regrants provided	\$50,000	\$5,000		\$45,000	
Businesses and non-profits improved or still in business over the 1-year grant period					
	4	1		3	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$1,838,789				
Number of jobs created or retained					
	34				

Client Success Stories

Finance Fund deployed grant funding to four organizations located in Appalachian Counties in Ohio. Three of the organizations are women-owned and one organization is minority-owned.

Dirty Girl Coffee

Dirty Girl Coffee is in Glouster, Ohio and is a women owned coffee shop and roaster. Recently, Dirty Girl has started to expand operations to include an additional roaster and cold brew canning line. ACC grant funds were used as part of the expansion, which will help ensure the organization will remain fiscally solvent.

Inspiring Minds

Inspiring Minds (IM) is a non-profit organization located in Warren, Ohio. IM provides students with tools and resources to live a higher quality of life. IM recently expanded into making merchandise as another method of

fundraising. The students have the opportunity to work making merchandise and get credit for trips and other activities. The project was funded in part by ACC funds and will ensure the organization continues to grow. IM is a minority run organization.

Close to Home IV

Close to Home is a retirement facility located in Sardina, Ohio. The grant funds were used to provide working capital for a roof repair to the facility. Close to Home is a women owned organization and the ACC funds will ensure the facility remains safe for tenants.

Hasseman Properties

Hasseman Properties owns and operates short term rentals in Coshocton, Ohio. The ACC grant funds were used to hire an additional cleaning staff member. The additional staff member will reduce the turnover time and ensure that the organization can continue to operate.

Foodshed Capital

Location: Virginia

Grant Amount: \$30,000

About Foodshed Capital

Foodshed Capital exists to build more equitable, regenerative foodsheds. We prioritize borrowers who may have difficulty accessing capital through traditional lenders, particularly low-income, BIPOC, female, immigrant, LGBTQ, or indigenous individuals. We equally prioritize borrowers who use regenerative practices, foster soil health and biodiversity, and produce nutrient-dense, culturally appropriate food for their foodsheds. Through this grant, Foodshed Capital has supported minority- and/or women-owned entrepreneurs in Virginia, Kentucky, and West Virginia.

TABLE 9. FOODSHED CAPITAL FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	18	7		9	
# of businesses served in PA, VA or OH	1	-		1	
# of businesses provided with technical assistance	18	7		9	
# of businesses provided with financial products	1	-		-	
\$ of financial products provided	\$50,000	none		none	
# of business provided with regrants	5	1		5	
\$ of regrants provided	\$10,000	\$2,000		\$10,000	
Businesses and non-profits improved or still in business over the 1-year grant period					
	14	5		9	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$50,000				
Number of jobs created or retained					
	21				

Foodshed Capital worked with several partners to ensure effective and productive delivery of technical assistance in the Appalachian Region. In the spring, we worked with New Roots Community Farm, a diversified, women-led farm in West Virginia that is the site of Agrarian Trust's West Virginia Agrarian Commons. The Agrarian Commons model is a community land trust model that supports sustainable food production, ecological stewardship, community vitality, and equitable land access for the next generation of farmers and ranchers. New Roots serves as a local food aggregation and distribution site, runs a demonstration farm for intensive vegetable production, community engagement, and provides a variety of training and educational opportunities. In addition to a \$50,000 loan, funded through a loan Foodshed Capital received from ACC, Foodshed Capital provided financial technical assistance to help the organization through a rough spot in its cash flow situation.

Foodshed Capital also worked with Economic Development Greater East (EDGE), a nonprofit located in West Virginia. EDGE was formed when a group of community members and land-based producers realized the need for coordination of, and support for, regional education and programming in land-based sectors ripe for scale. While

EDGE focuses on entrepreneurship and agriprenueurship and food as the foundation of community well-being and economy. EDGE has since expanded its commitment to local work to include remote and other trade opportunities. One of their programs is a farmer incubator program held at their Valls creek Demonstration Farm in collaboration with T&T Organics, a Black-owned farm in McDowell County. Foodshed Capital supported 10 emerging food businesses as part of their mid-2022 cohort with a variety of technical assistance from production to business management.

Lastly, Foodshed Capital worked with Sprouting Farms, a West Virginia based network of farmers supporting market access and business development. Foodshed Capital had arranged for a bookkeeping workshop for the Sprouting Farms partner businesses, to be conducted by Kitchen Table Consultants. However, due to some urgent matters that came up, the workshop had to be postponed until 2023.

Foodshed Capital will fund it out of its own resources, and it is not included in our reporting metrics, but we just wanted to make note of it.

Regrants

Foodshed Capital deployed the \$10,000 of regrant funds through Accelerating Appalachia, a nature- based accelerator that supports women and minority businesses, based in Kentucky. Several of their partner businesses were severely impacted by flooding in spring of 2022, so Foodshed Capital provided the \$10,000 of funding for grants to selected businesses to help them get back on their feet. The following businesses regrants:

Candala Nantz Gibson (LatinX), Shabby Sheep Farms

Letcher County, KY
Est loss: \$50,000

Lost 600 bales of hay. We start buying first cutting hay and stocking up so that I have enough to last until the next first cutting. I lost 6 rolls of round bales. I also lost 4 tons of feed, 85% of fencing in pastures torn down. Soil erosion next to the river. High tunnel's plastic was destroyed. Several pastures are full of mud and no grass left. Barn shed impacted, lost several fans in barn for the animals. All the electricity is under water.

Vonda Caudill, Penny's Farm

Letcher County, KY
Est loss \$25,000

Farm was flooded with 10 feet of water. Garden outside of the high tunnel was completely under flood waters. Lost stakes, produce, fencing including the electric fence. High tunnel was submerged 8 to 10 feet, coming up to the bottom of the vent. Lost all the produce, water tanks, netting, posts, floor covering, weed barrier (4 rolls), belt



Shabby Sheep Farm, First new kid since the floods from Candala Nantz Gibson



Penny's Farm

line, shelving, irrigation system including a pump and lines, solar system to run all of it including marine batteries and the connections to make it run. Lost the fan used for circulation and the entire plastic cover over the tunnel. Lost the front door to the tunnel. The chicken coop sustained terrible damage including the loss of feed and barrels. The generator for the high tunnel was damaged but fixable.

Jennifer Stamper (LGBTQ) Stamper Heritage Farm

Knott County, KY
Est loss: \$12,000

Lost goat house, greenhouse, and chicken coops were flooded. Lost all the beans, tomatoes, onions, sweet potatoes, and potatoes, peppers, watermelon, squash, and pumpkins. Lost 400 feet of chicken wire fencing 31 4ft tab metal green posts. Several black plastic posts. Damaged electric fence and insulators. Lost one four-foot culvert, 20 feet long. One metal gate, 12 feet. Lost one blue rain barrel and two electric winter chicken waterers. Lawn mower deck destroyed and log splitter yet. Land loss is devastating. Will cost thousands to bring in dirt and rock to protect.



Stamper Heritage Farm

Anonymous

Perry Co, Eastern KY
Est loss: \$200,000

Farm was severely damaged by the flash flooding. Barn was swept away along with tools and gardening supplies. Two greenhouses were swept away, and all my grow lights and shelving were destroyed. Entire crop was destroyed along with most of the canning. tractors, tiller, weeders, dually truck, and lawnmowers, farm truck all destroyed. Lost most of my saved seeds and entire garlic harvest. One chicken killed and all feed was swept away. Windows collected over the last four years to build a big greenhouse either swept away or destroyed.

Anonymous

Breathitt County
Est loss: \$94,000

Lost 6 acres of sweet corn, 50 acres of field corn, 86 acres of soybeans, hay washed away, equipment flooded, had to swim out with animals.

Testimonial

"Firstly, Michael, thank you so much for thinking of us for the \$10,000 grant. And for your willingness to permit us to disburse to a few of our most impacted women, BIPOC, LGBTQ farmers. And to you, Donna as always for bringing so much good to our region. We selected 5 farmers for \$2000 grants each..."

The recipients were overjoyed when I called to give them the news and ever so grateful. Deciding was so very difficult from a pool of over 25 women farmers and upwards of \$1M plus in need. I'd like to circle back around in 2023 to discuss other possible avenues for supporting others. "

-Foodshed Capital partner SaraDay Evans, Founding Director of Accelerating Appalachia, KY

Mountain BizWorks

North Carolina

Grant Amount: \$50,000

About Mountain BizWorks

We are building a vibrant and inclusive entrepreneurial community in Western North Carolina. Mountain BizWorks was founded by entrepreneurs in Asheville, NC in 1989. We believed in the WNC region way back then—before it was a nationally acclaimed destination for outdoors, tourism, food, and beer. We knew it was possible, so we set out to create a supportive local business environment where entrepreneurs could thrive. And it worked! We are a U.S. Treasury certified non-profit Community Development Financial Institution or CDFI.

TABLE 10. MOUNTAIN BIZWORKS FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	52	52	100%	24	46%
# of businesses served in PA, VA or OH	-	-	-	-	-
# of businesses provided with technical assistance	52	52	100%	24	46%
# of businesses provided with financial products	52	52	100%	24	46%
\$ of financial products provided	\$2,406,492	\$2,406,492	100%	\$1,089,510	45%
# of business provided with regrants	19	19	100%	12	63%
\$ of regrants provided	\$40,000	\$40,000	100%	\$21,000	52%
Businesses and non-profits improved or still in business over the 1-year grant period					
	52	52	100%	24	46%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$3,427,750	\$3,427,750	100%	\$1,643,147	48%
Number of jobs created or retained					
	220	220	100%	135	61%

We have seen an exciting first half of 2022 and deepened engagement with BIPOC entrepreneurs in both lending activity and TA. We have hired a Bilingual Catalyst Small Business Lender whose primary responsibility is aiding in meeting the organization's goals of responsibility and effectively increasing the deployment of loan capital and technical assistance to diverse entrepreneurs. This lender will be positioned to work closely with our Spanish-speaking clients. We are in the final stage of hiring a Catalyst Program Associate to assist with further developing the Catalyst Program in a high-impact, culturally relevant and financially sustainable manner. For the month of July, we are on schedule to provide 2 additional loans to BIPOC businesses through the Catalyst Fund. During the current quarter, we will be launching the round of micro-grant funding, totaling \$40,000, supported by this ACC/Truist Foundation grant. This round of grant funding will provide awards of \$1,000 – \$5,000 to startups and emerging businesses owned by people of color. This funding is intended to support building capacity for creative initiatives and removing small obstacles to propel BIPOC founder's next big idea forward! We look forward to sharing the impacts and lessons learned in the next report.

The second half of 2022 has proven to be a time of deepened engagement with BIPOC entrepreneurs in the areas

of both lending activity and TA. We have expanded our capacity through the hiring of two staff dedicated to supporting Catalyst programming. Nubio Guido joined the team as a Bilingual Catalyst small Business Lender whose primary responsibility is aiding in meeting the organization's goals of responsibility and effectively increasing the deployment of loan capital and technical assistance to diverse entrepreneurs. In addition, TyShuan Johnson joined the Mountain BizWorks team as a Catalyst Program Associate. TyShaun has already begun assisting further development of the Catalyst Program in a high-impact, culturally relevant and financially sustainable manner. In 2022, we were able to make loans to 33 BIPOC business owners, totaling \$2,406,492 in capital deployed for the year. This resulted in 220 jobs created/retained because of this funding.

In November 2022, 19 grants were awarded to entrepreneurs of color across the region through support from this ACC/Truist Foundation grant. The grants ranged from \$1,000-\$5,000 with a cumulative \$40,000 granted to startups and emerging businesses. This round of funding received 135 applications. All applications were reviewed by the Multicultural Catalyst Fund Advisory Council, which consists of 9 members of the BIPOC community. The Council works closely with Mountain BizWorks to provide input on grant and loan decisions awarded to businesses through the Catalyst Fund with the expressed purpose of elevating long-term success and creating inclusive economic growth. Applicants had to meet the requirements of being a for-profit business located within WNC, be at least 50% and annual gross revenues of under \$100,000. We are grateful to Appalachian Community Capital and Truist Foundation for their support in creating upward mobility for entrepreneurs of color.

Client Success Story

Kristen Muñoz, Moon Girl Glass



Kristen Muñoz, owner of [Moon Girl Glass](#), can trace her fascination with the material back to childhood. “My grandmother had this clear mushroom sculpture...It had all these air bubbles trapped inside of it. I would just look at it in the light, hold it and wonder how all those bubbles got in there. It was so amazing. She gifted that to me when I left home for the first time.”

It was later that same year that she met people who were flameworking – forming objects from rods and tubes of glass over a torch – in Austin, TX. She became their apprentice and quickly transitioned to glass full time. A few years later, she applied to Penland School of Craft, which brought her to WNC. After eight years at Penland and some additional glass jobs following, she built her own studio 15 years ago.

Kristen (joined) Mountain BizWorks’ Multicultural Catalyst Cohort, an inclusive entrepreneurship program that provides ongoing business and leadership skills-development for entrepreneurs of color. The year-long program puts an emphasis on peer support, which Kristen has found helpful to her life as a business owner.

Kristen has also received support through the Multicultural Catalyst Fund and Catalyst Grant. "Mountain BizWorks has been truly a blessing in my life in my business. They came forth when I was in a transitional period in my business – when I wasn't sure if it was time to say goodbye, throw in the towel, get another job. And Mountain BizWorks had faith in me, so they renewed my self confidence in my work."

Testimonial

"I think one of the most important things is now I feel like I'm part of a community. We have each other's back. It makes being an entrepreneur not so scary anymore. Having new friendships and people that are also dealing with a lot of the same things that I'm dealing with too has been .such a blessing."

-Kristen Muñoz, Moon Girl Glass:

Partner Community Capital

Location: West Virginia

Grant Amount: \$75,000

About Partner Community Capital

Partner Community Capital™ is a small business loan fund that supports entrepreneurs who are creating jobs and businesses in underserved communities in central Appalachia and the Southeast. By providing flexible capital and advisory services to small businesses, non-profits, and farms, Partner Community Capital (PCAP) catalyzes environmentally and socially responsible business development and wealth creation in rural, minority, and low-wealth communities.

TABLE 11. PARTNER COMMUNITY CAPITAL FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	26	9	35%	26	100%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	5	2	40%	5	100%
# of businesses provided with financial products	1	-		1	100%
\$ of financial products provided	\$36,000	\$ -		\$36,000	
# of business provided with regrants	26	9	35%	26	100%
\$ of regrants provided	\$67,500	\$27,400	41%	\$67,500	100%
Businesses and non-profits improved or still in business over the 1-year grant period					
	26	9	35%	26	100%
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
Number of jobs created or retained					
	41				

Partner Community Capital (PCAP) regranted \$67,500 of our \$75,000 grant from ACC-Truist Foundation to women and minority-owned businesses in West Virginia through a grant program titled “Level Up: Mini Grants for What Comes Next.” Award amounts ranged from \$1,000-\$3,500 with an average of \$2,600 per mini grant. The Level Up mini grants supported early-stage and expanding small businesses that were poised to grow size, services, and/or capacity. Awarded businesses were all pre-existing clients of our Women’s Business Center (WBC) and technical assistance programs in local foods, downtown redevelopment, and tourism/recreation.

A year later, awardees confirm that the Level Up mini grants provided vital assistance to their small businesses. Entrepreneurs used the Level Up mini grants to enhance their businesses via equipment, software, certifications, inventory, market development, and more. Tiffany Samuels from Eye Candy Beauty Supply says, “This grant was extremely valuable because it allowed the flexibility for the business to address the actual and immediate needs of the business.”

One of the goals of the Level Up mini grant program was to orient small businesses to available business advisory

services and financing options for both now and in the future. We did this by fostering consistent relationships with their WBC/PCAP advisors and scheduling bi-annual check-in calls. Level Up mini grant recipients reported that the grants not only helped their business expansion efforts, but also made them feel supported in all aspects of their business.

The Level Up mini grants served a total of 26 small businesses. One hundred percent were woman- owned and 35% were minority owned. Out of the 26 businesses served, five received technical assistance and one received a loan. Many continue to communicate with their advisor on a regular basis. Level Up mini grant recipients created or retained 41 jobs during the one-year grant period. PCAP continues to work closely with many of these businesses to foster a supportive relationship and connect them to readily available resources.

Client Success Stories

Below is a list of businesses that received a Level Up mini grant. Included are grant award amounts and a description of how mini grants helped the entrepreneurs take their business to the next level.

Gifts of Gaia

Gifts of Gaia received \$1,500 for increasing inventory to meet demand. Gifts of Gaia is an herbal business designed to connect people with the science & spirit of plants through handcrafted, organically sourced, and wildcrafted herbal remedies. All products are handcrafted and made with 100% organic ingredients.

The Counseling Nook

\$1,080 for implementing record management software, TherapyNotes. Since receiving a mini grant, Carly, the owner of The Counseling Nook reported an increase in revenue from being able to see more virtual clients, allowing her to open a physical office location as well. Carly also welcomed another therapist to her business as her first employee. See below for what Carly had to say in her final evaluation. During last year, PCAP and The Counseling Nook also finished up a technical assistance project to elevate the business' online presence. Here is a link to the new website, created by 84 Agency, a WV- owned marketing agency specializing in non-profit work. "Ever since my grad school program at WVU I knew I wanted to be a therapist and always dreamed that one day I would start my own private practice. The mini grant helped me take the financial leap to purchase an Electronic Health Records System (EHR) and start my business. The mini grant allowed me to offer more user-friendly service for telehealth appointments. Now I can see clients anywhere in WV and it is a much smoother experience. The quality of sessions has improved. Less technical difficulties."



The Counseling Nook

Knapp's Creek Trout Lodge, LLC

Knapp's Creek Trout Lodge, LLC received \$2,400 for the purchase of a new trailer and rod vault. Knapp's Creek Trout Lodge offers superior customer service and comfort along the banks of Knapp's Creek with professional guided Fly-Fishing trips while facilitating explorations in the surrounding Monongahela National Forest. They aim to foster an appreciation for the outdoors, and an active lifestyle by tailoring to their guests' needs to maximize positive shared experiences and value.



Knapp's Creek Trout Lodge, LLC

Braids & Twists, LLC

Braids & Twists, LLC received \$2,800 for the purchase of an office computer and additional supplies for inventory.



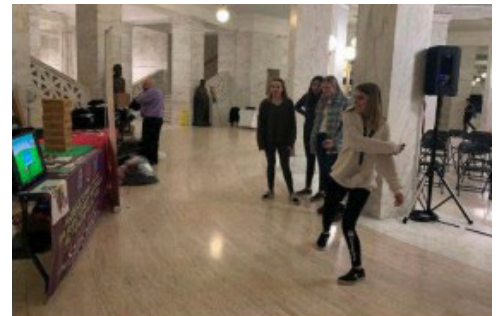
Braids & Twists, LLC

Foxhound Construction

Foxhound Construction- \$3,500 for the purchase of a new enclosed trailer for equipment.

Fun Fitness Kids Club, LLC

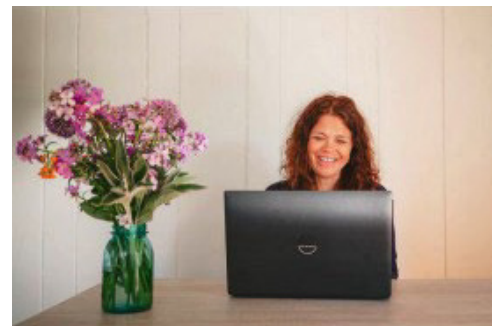
Fun Fitness Kids Club, LLC received \$2,500 for the purchase of a new inflatable obstacle course. Traci Phillips of Fun Fitness Kids Club reported that their revenue increased by 12% in 2022 because of the mini grant funds used to purchase more fun fitness equipment.



Fun Fitness Kids Club, LLC

Fry Counseling

Fry Counseling received \$3,500 for the purchase of a new desktop computer, video conferencing monitor, and private practice paperwork, along with continuing education training courses. Fry Counseling has been working with our Women's Business Center over the past two years to get her business up and running and her growth has been remarkable. See below for some of Suzanne's comments on the mini grants. Photos taken by another mini grant recipient, Marlyn McClendon Photography, are also included below.



Fry Counseling

Guilty Pleasures Sweet Shop

Guilty Pleasures Sweet Shop received \$3,000 for the purchase of a new oven, commercial Kitchen Aid mixer, and miscellaneous bakeware to meet their growing demands.

Katie Kolb, Sole Proprietorship

Katie Kolb, Sole Proprietorship, received \$1,600 for one years' worth of business management software and certification fees. Katie Kolb is a health and well-being coach that focuses on a one-on-one approach. Katie provides support, goal setting, guidance, and encouragement to her clients while focusing on their values, needs, vision, and goals using behavior change intervention strategies. See below for some of Katie's comments on the Level Up mini grant program.



Katie Kolb, Sole Proprietorship

MJ Performance Consulting

received \$3,500 for Forest Therapy Guide course completion.

Triple C Farm & School House Discovery

Triple C Farm & School House Discovery received \$3,500 for the purchase of new signage and office equipment. Triple C Farm & School House Discovery is an agritourism business located near the Canaan Valley in West Virginia. They offer a farm discovery center with interactive children's activities, an outdoor play area, and a petting zoo. Lisa Corbitt is a long-time client of PCAP's local food initiative and has been working with one of our business advisors to improve her marketing efforts. Because of the farm's secluded location, proper signage is a vital tool for attracting people to their business and increasing foot traffic.



MJ Performance Consulting

The Delmonte Market, dba Tammy's Floral

The Delmonte Market, dba Tammy's Floral, received \$3,400 for the purchase of new coffee bar equipment. The Delmonte Market is a community market located in downtown Elkins offering handmade goods from local artisans, locally sourced coffee, house-made lunch items, and hand dipped ice cream from a local creamery. With the purchase of the new equipment, the business reported an increase in their daily sales by nearly 17%. Since the mini grant award, the business has also hired one more employee. The Delmonte Market also reported an environmental impact from the mini grant, being that they were able to make the initial investment in compostable to-go containers for their lunch items.



Triple C Farm & School House Discovery

Eye Candy Beauty Supply

Eye Candy Beauty Supply, LLC received \$3,000 to purchase new signage for a second location.

Laurel Fork Farm, LLC

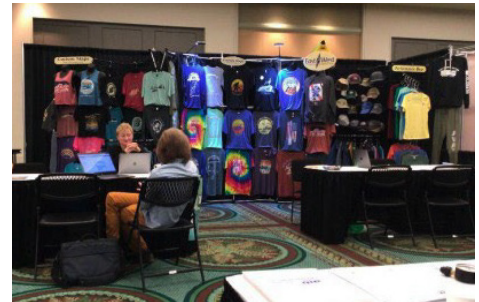
Laurel Fork Farm, LLC received \$3,500 to purchase a new harvest right freeze dryer for preserving their harvest for retail. Laurel Fork Farm, located in Tucker County, WV teaches people how to plant, grow, harvest, and preserve their own food. All their extra produce is sold farm to table to a local Bed and Breakfast.

Menla Mountain Health, LLC

Menla Mountain Health, LLC received \$1,400 for the purchase of a new laptop and Microsoft Office package. The Covid-19 pandemic had a devastating impact on Menla Mountain Health. The business endured 20 months with very little income. Before the mini grant, Barbara, the owner, was working off a home computer. With the help of the mini grant award, she purchased a laptop and the necessary software programs to be able to take her work with her to office locations.

East West Printing, Inc.

East West Printing, Inc. received \$1,400 to purchase a new laptop for travel trade shows. East West Printing, Inc. was able to purchase a new laptop for their business to bring along to their trade shows. The laptop allows them to work efficiently with their clients in remote locations and access their cloud customer-based database and order entry system.



East West Printing, Inc.

Rooted Community Consulting

Rooted Community Consulting received \$2,900 to complete continuing education courses and a one-year subscription to Coursera. This will help Kelsey Abad, the owner, deliver more impactful consulting services and grow her business.

Cozy Country Farm

Cozy Country Farm received \$3,100 to purchase three glass top freezers. Cheryl Hott, owner of Cozy Country Farm is a fourth-generation farmer who runs a cow/calf and ewe/lamb operation. With the help of the Level Up mini grant, Cozy Country Farm was able to open a farm store. The farm store carries all their products as well as other local farm products sold directly to the consumer. All Cozy Country Farm products are sold frozen so having high quality freezers was critical.

New City Farms, LLC

New City Farms, LLC received \$3,500 to purchase new signage. New City Farms, LLC is a new event venue located in Tucker County, WV. With the help of the mini grant funds, Marti Jefferson was able to purchase marketing signage to advertise her new business.

The Billy Motel, INC

The Billy Motel, INC received \$2,000 to go towards the costs of a new marketing manager and advertising.

New Hope Hearing Solutions, LLC

New Hope Hearing Solutions, LLC received \$1,500 to implement marketing strategies that engage with their target audience.



New Hope Hearing Solutions, LLC

Marlyn McClendon Photography

Marlyn McClendon Photography received \$3,300 to purchase a second camera and hard drive. Marlyn McClendon Photography is a local wedding and family photography business located in Pocahontas County, WV. Marlyn was able to purchase a second camera and hard drive for her business. Before the mini grant award, Marlyn was having to rent camera equipment needed for her business. Marlyn was also able to assist Fry Counseling, another mini grant recipient, with getting professional photos taken of her new space.



HelloHostMGMT

HelloHostMGMT received \$1,000 to complete the necessary coursework and cover the testing fees to obtain a WV Real Estate license.

Simply Natural, LLC

Simply Natural, LLC received \$3,500 for the purchase of new kitchen equipment that will expand the business' product line. Simply Natural, LLC is a fourth-generation farm, located in Tucker County, WV, that provides herdshares and all natural dairy products. With mini grant funds, Simply Natural, LLC was able to expand her product line and provide more food storage capacity by purchasing a commercial refrigerator, cream separator, 2 1/2 gallon butter churn, yogurt maker, and glass jars.



Simply Natural, LLC

The Charm Farm, LLC

The Charm Farm, LLC received \$3,500 to purchase a new Hobart scale.

Emerald Tree Boutique, LLC

Emerald Tree Boutique, LLC received \$1,620 to purchase new equipment to increase inventory and aid in staffing costs. The Emerald Tree Boutique is a small retail store located in Tucker County, WV that celebrates sustainability, small makers, local artisans, and handmade products.

Testimonials

"I appreciate everything the women's business center and Partner Community Capital has done for me in supporting growing my business. I also want to say it is not just the financial support that is so helpful. It is the feeling I got with receiving the grant. I can't explain it but it's empowering and gives me more confidence in being a business owner. That is priceless!"

-The Counseling Nook

"The grant had an incredibly positive impact on our business. We were able to safely transport, protect and store our tools. Our tools are the most vital and expensive component to our business making them incredibly valuable to the integrity and future of operation." Emma also describes how the trailer gave her team a central hub to find and store their tools, creating a more organized work environment.

-Emma Ball, Owner of Foxhound Construction

"The Mini Grant made it possible for me to start my private counseling practice, Fry Counseling, LLC. Truly, I would not have been able to launch my telehealth practice without the support of Partner Community Capital. The mini grant funds were used to purchase a desktop computer, video conferencing monitors, and private practice paperwork, along with the training courses to continue my education. Partner Community Capital's support is invaluable not only to the direct recipients but also to those served."

-Fun Fitness Kids Club, LLC

"With the grant, I was able to become a Board-Certified Health and Wellness Coach and to pay for the continuing education I need to remain certified and keep up my other credentials. I also used the grant to pay for the HIPPA-compliant technology platforms that I need to communicate remotely with clients and to track their information safely. This grant was important to me because it would have taken me a long time to save up for these things, the certification in particular. Having that certification will allow me to bill insurance, which hopefully means I will be able to serve members of our community who otherwise would not be able to participate for financial reasons."

-Katie Kolb, Sole Proprietorship

"Through my work with leaders and conversations with people in the community, I realized that people need simple strategies to slow down and connect with their senses to perform at their full potential. Nature and Forest Therapy is a powerful tool that does just that, so I used the mini grant to become a Forest Therapy Guide. This allowed me to learn a new skill to better support leaders, teams, and the local community and to better take advantage of the nature in West Virginia."

-Maria-Jose Ramirez, owner of MJ Performance Consulting

"Partner Community Capital's Mini Grant support was crucial in helping me to ensure I was able to adequately sell my brand and attract customers. The ability to pay for advertising was essential in helping to market the business at a time when income was low."

-Marti Jefferson, New City Farms, LLC

"Everything was smooth, easy, and wonderful! Thank you for helping to support small businesses! More programs like this are helpful to support the local business community. Small businesses drive the economy. These little grants can really make a big difference."

- Wendy Wood, owner of Emerald Tree Boutique

Pathway Lending

Location: Tennessee

Grant Amount: \$75,000

About Pathway Lending

Our Mission is to provide lending solutions and educational services that supports the development, growth, and preservation of underserved small businesses, affordable housing, and sustainable communities. We are financing businesses and strengthening communities.

Created in 1999 as an economic development agency to increase access to capital for Tennessee businesses and certified as a Community Development Financial Institution by the US Treasury in 2002, we have a strong history of doing good work. We connect our clients with the resources they need to seed innovation and investment to create jobs and generate wealth in economically underserved communities. Our goal is no missed opportunities!

Pathway Lending provides capital resources and educational services to businesses throughout Tennessee and Alabama; we also serve Kentucky through our Veterans Business Outreach Center. We focus our activities on underserved Target Markets that include businesses located in Qualified Investment Areas (as defined by low-income census tracts, poverty rates, and unemployment statistics) and African American owned businesses.

TABLE 12. PATHWAY LENDING FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	5	2		4	
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	9	3		6	
# of businesses provided with financial products	1			1	
\$ of financial products provided	\$1,559,300	\$ -		\$1,559,300	
# of business provided with regrants	3	3		3	
\$ of regrants provided	\$37,000	\$37,000		\$37,000	
Businesses and non-profits improved or still in business over the 1-year grant period					
	5	2		3	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$ -				
Number of jobs created or retained					
	TBD				

Pathway Lending received funding from the ACC-Truist Foundation grant for Diverse Small Businesses Program to expand its Ignite 360 mentoring program to women- and minority-owned businesses in the ARC footprint. The program intends to engage with 10 clients with support from this grant. To date, four are fully engaged, and one who had been engaged is taking a break from the program. Pathway has engaged its Business Advisory Services team members to identify additional existing clients who could benefit from participation in the 6-month Ignite 360 mentoring program. Special emphasis was placed on identifying and recruiting women and/or minority-owned businesses with potential for growth.

Prior to being accepted into the program, nominated clients met with the Program Manager to review participation requirements, determine their level of coachability, and identify actionable goals that could be accomplished through the program. Pathway then convened a review panel to finalize the clients who would be the best fit for the program and identify the skill sets and areas of expertise needed from the team of advisors. All clients accepted to the program are required to fill out a pre-assessment on business operations and complete a SWOT analysis as well as submit their most recent financial statements.

About Ignite 360: In 2017, Pathway launched a highly tailored mentoring program, Ignite 360, through its Women's Business Center. Led by an experienced facilitator, Ignite 360 participants work with a hand-picked "advisory board" of mentors and unique subject matter experts to define and pro-actively manage the strategic and functional change that is required for successful, profitable growth. Each session, participants work towards specific objectives that strengthen the organization financially and improve processes that build on developing the capacity of its management and teams.

Beyond the 6 months of work with their Ignite 360 team, participants receive approximately 3 months of 1-on-1 pre-work to create foundational readiness for the program and 3-6 months of post-program accountability meetings with advisors and mentors.

Financial management is a core component of this work, often addressed as pre-work, which helps participants prepare for and navigate the issues associated with their growth objectives and help them think strategically about accessing critical resources, like debt.

Coachability and accountability are central traits of a good Ignite 360 participant as much of the work happens outside of the monthly "board of directors" meetings. Clients are expected to put in the work and be prepared to discuss their progress, challenges, and opportunities with their advisory board.

Client Success Stories

To date, 4 clients have been selected to be part of the program. Two have had their first of 6 monthly coaching sessions, and two are expected to begin before the end of the summer. Below is a description of the 4 clients in the program.

Client # 1

Located in Chattanooga, the client is a woman-owned business that sells homeopathic remedies through skin patches which provide relief from anxiety, motion sickness, chemotherapy, or hangovers—as well as other debilitating symptoms, including vertigo and menstrual period cramps. The patch for anxiety relief has received significant press over the past two years which has led to unprecedented demand.

The drug-free products, which have no known side effects, are regulated by the FDA and are safe for children over 4-years-old. The client has struggled with profitability despite increasing demand. Due to FDA regulation, numerous manufacturing requirements complicate the supply chain and provide strains on production. Primary sales have been on the internet, with one major brick and mortar client that is nationwide. At this point there is significant unrealized demand and little to no marketing efforts due to lack of capital, staff, and no accurate financial statements.

Primary Goals:

- Fully understand the financial position, in particular the cost structure. The company recently contracted with a new bookkeeping firm to retroactively clean up the books dating back to the beginning of 2021. At this

point, there is no accurate detailing of COGS nor of profitability of each customer channel. Once clean numbers are confirmed, the advisory team will work to assess pricing strategy and create accurate financial projections for future growth. Client has recently signed a contract with a Broker to bring the patches into more brick-and-mortar locations across the country. Although the contract brings more volume, significant questions surrounding the profitability of the contract exist.

- Job creation. Currently all manufacturing is outsourced, and packaging is done by the owner and one intern in the owner's home. The company has a goal of utilizing a local nonprofit that specializes in workforce development for at risk individuals for packaging/shipping. To achieve this goal, Client will need to secure a facility (vs. home of the owner) for the work to be completed. Additionally, with adequate resources secured, senior level operations staff would be hired to leave owner/CEO to focus on sales and new product development.

Update:

A robust advisory group was assembled containing expertise in marketing, finances, local partnerships, buying/selling businesses, and strategic growth strategies. Two of the advisors were themselves successful entrepreneurs. Initial meetings with the client identified significant strain on the capacity of the CEO. As a "solopreneur" responsible for all aspects of the business, the client exhibited and self-identified stress as an obstacle to growth. Without support in the form of additional personnel, the homework assigned from sessions was falling through the cracks as the client chased from one fire to the next. One of the advisory teams connected the client with the local university where an intern was located and hired. Next steps were to create processes for the company from order intake to shipping as well as on the production side so that the intern could step in and support in the absence of the CEO. A deep dive was done into existing inventory to determine existing capacity for increased demand before digging into marketing. The team and the client agreed to a brief hiatus from the program so that the client could attend to her personal needs.

After a brief hiatus, the client has returned to the program with a focus on the marketing and advertising necessary to scale the company for growth. There are three more months left in the program for this client. We will provide an update upon completion of the program.

Client #2

Located in Chattanooga, Client 2 is a Black woman-owned business that specializes in customized

clothing, gifts, and accessories. Currently the client has a licensing contract with a national Black sorority to sell merchandise customized with the Greek letters which represents about 50% of sales. The other half of sales are customized gifts (primarily baby gifts) that are either embroidered or pressed on depending on the item.

The business began operations in 2019 as a side hobby. In 2021, Client decided to try and make this a "bona fide business" which could replace her full-time job. With the acquisition of the sorority license, there is significant opportunity for growth, and client satisfaction for both customized gifts and sorority items has been close to 100% (measured by returns and complaints). Client is very customer centric – to her detriment of taking any order and customizing to please regardless of profit margin on the item.

Client has attended business planning class, QuickBooks Bootcamp, and recently received a loan from Pathway to acquire an embroidery machine.

Primary Goals:

- Establishing processes and procedures to standardize production, enabling clients to fully cost out each

product offering. Once cost structures are in place, evaluation of pricing strategy will be used to create projections and evaluate various customer channels.

- Physical location
- Staffing/Job creation – both locally and for travel to conferences and vendor shows. Currently it is just the owner who makes all the products and staffs the booths at conferences and vendor shows. Would like to have employees to help with both production and delivery, however unsure what can be offloaded (once Standard Operating Procedures are done this can be planned).

Client #2 has had its first advisory team meeting and is scheduled for a one-on-one meeting with an advisor prior to the next team meeting to deeper dive into the process from order to sale.

Program Update:

Advisory panel was assembled with significant expertise in the launch of cottage businesses and marketing. Unplanned but significant to the marketing strategy, we discovered that one of the advisors, a fellow Black entrepreneur, was also a member of the sorority which is a major customer for our client. With deep knowledge of the workings of that sorority, a targeted marketing strategy for events, online sales and outreach was created. Additionally, diving deeply into finances helped the client to focus on more profitable items, rather than continually creating "one-off" custom items which were providing limited profit margins.

Two of our advisors spent significant time with the client helping to create processes around both stock and custom orders. These processes allowed clients to feel confident that in her absence, work will still occur. Re-Grant Award was given to allow clients to grow inventory and increase presence at conferences/trade shows which will ultimately grow revenue.

Client #3

Woman owned, 100-year-old family run manufacturing company in rural east TN. Client has been a loan customer of Pathway and is struggling with profitability. Current challenges include staffing at leadership level (lacking executive expertise in manufacturing), inadequate systems to support growth and need for clear marketing strategy to identify new customer channels and grown online direct sales. Client is a Pathway loan customer and has been collaborating with advisors recently to better understand finances and pricing strategies which could improve profitability.

Primary Goals:

- Grow B2C business – currently not doing much direct customer marketing/sales which appears to be most profitable sales channel
- Improving your internal culture – develop organizational structure that supports the needs of the organization and prepares for future growth/sustainability
- Filling plant capacity – understanding what capacity is currently and adjusting sku production to fill based upon profitability
- Lowering pants cost and reliance upon LOC outside of peak season
- Employing the community – maintaining our commitment to the community we operate in means being able to offer a fair and livable wage to the workforce. We are below market wages.

Program Update:

The advisory group curated for this client was a blend of high-level manufacturing experience with economic

development experience as well. Early conversations centered on understanding the organizational structure to identify gaps that needed to be addressed immediately. Secondly, the labor loss was critical due to new industry moving into the region that was offering higher wages and causing significant turnover. Very quickly the team leaned into their areas of expertise to connect the client partner with regional educational/workforce development programs to grow the labor pools. Also, one advisor with high level manufacturing experience was able to dig deeply into functions that were not being staffed which added to the profitability challenges.

A very thorough and extensive price analysis of each sku produced enabled the client to realize immediate action steps that were eye opening for the marketing team. The elimination of sku's which were not selling and or not profitable has opened capacity in production to grow the B2C business.

Regrant will be awarded in the first quarter of 2023. Expectation is that the grant will enable the client to focus on personnel – purchasing a 360 tool for all staff to help identify internal candidates for promotion and succession planning.

Client #4

Client withdrew for personal reasons.

Woman owned construction/renovation business located in Knoxville TN. Client has a business plan and wants to scale and grow by 50% over the next 3 years. As part of the planned growth the client would like to start a school for women contractors and would like to employ individuals who need job skills (i.e., kids aging out of foster care, ex-offenders, etc.) but not at the expense of profits. Challenges include growing the sub-contractor base, and pricing. There is a strong demand for renovation services in the area.

Client # 5

Black owned business – franchise that repairs cellular phones and sells accessories. Client had received capital from Pathway in the early stages of the company and paid it off. Currently struggling to manage cash flow and generate profits. Franchise was recently sold, and new owners have changed support that was offered for accounting. Sales have been declining and/or flat due to a few slow months. Client has very strong reputation in the local market with numerous 5 star google reviews, but unable to capitalize on them with repeat and/or new business. Additionally multiple challenges with bookkeepers have gotten him behind in tax filings and reporting in the past. While current as of now, the fear is that unless bookkeeping gets cleaned up, it will be right back in the same situation.

Primary Goals:

- Improve QuickBooks / Financial statements so that he can use this as a tool to manage the business. Create a weekly and/or monthly cash flow to track cash flow.
- Work on Marketing to increase sales. Develop a few simple metrics for a Dashboard to easily monitor his business. Utilize POS to generate reports that drive marketing strategy.
- Understand Margin per sales channel -- repair phones, repair computers, accessory sales, phone sales, etc.

Program Update:

Client began bi-weekly meetings to address the critical issue of cleaning up books. Client has assembled bank statements so that the advisor can collaborate with him on cleaning up 2022 books for an accurate P/L and BS to use as foundation for 2023 goals. Also working with client on POS and ran numerous reports to understand ways to market to the existing customer base. Already have developed short term marketing plan to test increasing average ticket sale and increase # of customer visits.

Overall Program Participant (Client) Feedback

Going through the Ignite 360 program helped me to really look at the numbers of my business. Actually breaking down the numbers month by month and seeing how my dollars were being spent helped me to create a forecast that allows me to know where I am each month and what I need to sell to stay on target... I also learned that creating SOPs (even though I felt at first that I had everything in my head) really helps me to have all my steps and processes down so that as my business grows and as I'm able to add more staff they will be able to see how I do things and be able to step in, in my absence.

I am very pleased with my group of advisors - having individuals who were knowledgeable in marketing, conferences and trade-shows, accounting and quick-books was a huge asset to my business. I have struggled to find my footing in a few of these areas and having someone who not only understood my frustrations but also knew key details that could be conducive to my business really helped. Because of their suggestions, I was able to incorporate some great ideas into building my brand that will hopefully help me with creating a strong structure for the success of my business as it grows.

Working with my team of advisors, we have created a footprint of how best to grow and reach new members while retaining my current ones. The grant award would allow me to purchase and create additional inventory and travel to new regions to market my business. By doing this, the additional profits will open the opportunity for me to hire staff to assist me and expand my products to other organizations.

Sabre Finance

Location: Alabama

Grant Amount: \$50,000

About Sabre Finance

Headquartered in Birmingham, Alabama, Sabre Finance is a nonprofit lender that seeks to promote economic growth and investment through the provision of financial and technical assistance programs. We bring extensive experience and professionalism to every investment and customize our support to your individual needs and concerns. Sabre Finance has recently expanded by opening its Entrepreneurial Training Center in Hoover and opening its service area to include Columbus, Georgia, and its surrounding counties. (Chattahoochee, Harris, Marion, Muscogee, Stewart, and Talbot)

TABLE 13. SABRE FINANCE FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	100	72	72%	68	68%
# of businesses served in PA, VA or OH	-	-		-	
# of businesses provided with technical assistance	100	72	72%	68	68%
# of businesses provided with financial products	55	31	56%	25	45%
\$ of financial products provided	\$3,524,497	\$1,557,957	44%	\$1,497,699	42%
# of business provided with regrants	10	5	50%	5	50%
\$ of regrants provided	\$26,000	\$15,000	58%	\$11,000	42%
Businesses and non-profits improved or still in business over the 1-year grant period					
	100	72		68	
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$200,000				
Number of jobs created or retained					
	275				

This year Sabre Finance re-started its entrepreneurship training course, NxLevel and will begin its next cohort in March by partnering with the city of Hoover and the Hoover Chamber of Commerce. Sabre has also partnered in September with the City of Leeds and its Chamber of Commerce to host monthly workshops with small business owners in the city to work through various business topics. Other outreach has included working with the REACH, Women's Business Center, Economic Development Alliance of Alabama, the Community Foundation of Greater Birmingham, the Minority Business Development Agency, SBA's SCORE Mentorship program, and the SBA itself to provide sound technical assistance and access to capital within the Appalachian Region. For existing clients, regularly scheduled check-ins, consulting, and expansion planning has been the focus on post-loan technical assistance efforts. Pre-loan assistance has been in the development of business plans, financial projections, and credit counseling. Sabre Finance will continue the initiatives it began in 2022 and expand to more collaborative workshops with organizations such as Operation Hope. These grant funds have greatly assisted our clients in Appalachian Regional needing additional support, capital, and resources to help their business grow or get through a tough situation. These re-grant funds have been invaluable.

Testimonial

"We cannot emphasize enough the role that this grant has played for Sabre and our clients. It has been a game changer to have these funds in 2022 to help support our small businesses in times of need and growth."

-Samuel Kellett, MBA Chief Operating Officer Sabre Finance

South Carolina Community Loan Fund

Location: South Carolina

Grant Amount: \$50,000

About South Carolina Community Loan Fund

We are a Community Development Financial Institution providing equitable access to capital and financing projects and small businesses that build healthy, resilient South Carolina communities.

Our Mission is to advance equitable access to capital to build assets and benefit the communities and people most in need of economic opportunity.

Acknowledging that the need for our work is rooted in generations of injustice and disinvestment, we focus on serving people of color, women, low-income individuals, and those in rural communities.

TABLE 14. SOUTH CAROLINA COMMUNITY LOAN FUND FUNDING DATA

Businesses served through this grant	Total	Minority-owned		Women-owned	
	# or \$	# or \$	%	# or \$	%
Total # of business served	7	7	100%	7	100%
# of businesses served in PA, VA or OH	0	0	0%	0	0%
# of businesses provided with technical assistance	7	7	100%	7	100%
# of businesses provided with financial products	0	0	0%	0	0%
\$ of financial products provided	\$25,000	\$25,000	100%	\$25,000	100%
# of business provided with regrants	7	7		7	
\$ of regrants provided	\$25,000	\$25,000	100%	\$25,000	100%
Businesses and non-profits improved or still in business over the 1-year grant period					
	7				
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$25,000				
Number of jobs created or retained					
	19				

Goals of ACC Initiative

The goals of this initiative were to:

1. Identify minority- and women-owned businesses striving to keep their doors open and provide “bridge” grants for operations (personnel, supplies, etc.) as owners recover and attempt to rebuild.
2. Enable ACC members to provide much-needed technical assistance to these businesses and attract new minority- and women-owned businesses.

Progress Towards Goals

SCCLF has been intentional in our focus on women-owned and minority-owned ventures; therefore, it has been our goal to reach more women-owned and minority-owned initiatives than ever through funding, partnerships and technical assistance designed to grow small businesses. SCCLF was able to partner with Village Launch (Greenville, SC) with the 2022 Business Entrepreneur Academy (BEA) and Start:ME (Spartanburg, SC) in providing seed capital (regrants) to several business owners. For CY2022, SCCLF provided over \$213,500 in seed capital, of which \$31,500 were provided using ACC-Truist Foundation funding.

Of the 7 small business owners provided funding through the ACC-Truist Foundation initiative, we are very pleased to report that 100% were minority-owned and 100% were women-owned.

For CY2022, SCCLF closed 27 loans totaling over \$9.4M, resulting in a \$71.3M investment in community development, the creation or retention of 757 jobs, nearly 250 housing units financed and benefiting 35+ small businesses across the state of South Carolina. Of this total lending, 48% of loans were to women-owned businesses (exceeding our strategic goal of 40% of loans to minority-owned businesses).

Village Launch Pitch Competition highlights rising entrepreneurs

Event Photo Credit: June 1, 2022



Pictured at Left (Center) is Deborah McKetty, President of South Carolina Community Loan Fund with 3 of the grantees: Jennifer Spears, Sabrina Reeder and Reshav Drummond

The Impact Metrics Tracker report represents our mid-grant and cumulative numbers for the funding period. In addition, we are providing the following photos of at least 4 of the business owners who received regrants as well as links to partner sites, articles, and online videos.

[Read the article](#), published in The Upstate Business Journal, June 1, 2022

See the [YouTube video](#) of the Village Launch Alumni Pitch Night.

Watch the [Youtube video](#) of the The Perfect Pitch: Village Launch 18th Cohort Graduation

The following are photos of business owners that were awarded seed capital (regrants) as a part of SCCLF's partnership with Village Launch (Greenville SC) and Start:ME (Spartanburg, SC).

Sabrina Reeder | Great Greenville Discovery
Winner of \$1,000 Seed Capital (Regrant)
Photo Credit: Village Launch
<https://villagelaunch.org/2022-graduates>



Reshav Drummond | Target 1 Firearms Training
Winner of \$1,500 Seed Capital (Regrant)
Photo Credit: Village Launch
<https://villagelaunch.org/2022-graduates>



Links:

- <https://villagelaunch.org/2022-graduates>
- <https://www.startmespartanburg.com/alumni>
- <https://www.goupstate.com/picture-gallery/news/2022/04/22/photos-seed-thyme-harvest-plant-based-cuisine/7210422001/>
- <https://seedthymenharvest.wixsite.com/home>
- <https://www.hubcity.org/events/373/planting-new-habits-an-intro-to-plant-based-eating-with-jamir-and-diandra-nicholson>

Diandra and Jamir Nicholson | Seed Thyme & Harvest Plant-Based Cuisine
Winner of \$5,000 Seed Capital (Regrant)
Photo Credit: Start:ME
<https://www.startmespartanburg.com/alumni>

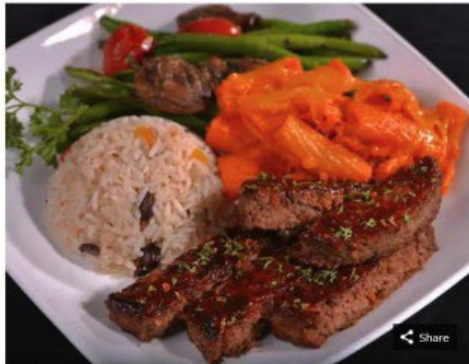


Tamika Thompson | Beyond This February
Winner of \$2,000 Seed Capital (Regrant)
Photo Credit: Start:ME
<https://www.startmespartanburg.com/alumni>



Seed Thyme & Harvest Plant-Based Cuisine
Photo & Caption Credit: Tim Kimzey, Spartanburg Herald-Journal

<https://www.goupstate.com/picture-gallery/news/2022/04/22/photos-seed-thyme-harvest-plant-based-cuisine/7210422001/>

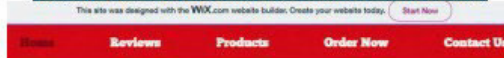


Jamir and Diandra Nicholson are the owners of Seed Thyme & Harvest Plant-based Cuisine, in Spartanburg, March 28, 2022. The business is a catering and meal delivery service, specializing in healthy vegetarian and vegan food options. Seed-Thyme Beef Short-ribs with Rhema Rice, black beans, herbs & spices, BangBang Green Beans, Cherry-blistered Tomatoes, SautZed Mushrooms, Seed-Thyme Mac&Cheez.

TIM KIMZEY/SPARTANBURG HERALD-JOURNAL

Seed Thyme & Harvest Plant-Based Cuisine
Photo & Caption Credit: Online/website

<https://seedthymenharvest.wixsite.com/home>



Testimonial

"In CY2022, SCCLF experienced one of its best years yet and we owe a huge thanks to our funders and partners for supporting this rewarding work. We have provided some photos and descriptions but hope you also enjoy the enclosed videos (links) that feature some of the business owners we've helped support with ACC-Truist Foundation funding."

-Menia Lee, Grants and Investments Manager South Carolina Community Loan Fund

Virginia Community Capital

Location: Virginia

Grant Amount: \$100,000

About Virginia Community Capital

Like any great success story, Virginia Community Capital began with a vision: To create jobs, enhance the quality of life, and promote vibrant communities in historically excluded markets and regions.

VCC was established in 2006 as a Community Development Financial Institution (CDFI) with an initial \$15 million investment under Governor Mark R. Warner. The goal was to leverage that initial investment for an economic return to underserved areas. More than \$2.4 million originated across our first seven real estate development loans.

TABLE 15. VIRGINIA COMMUNITY CAPITAL FUNDING DATA

Businesses served through this grant	Total # or \$	Minority-owned		Women-owned	
		# or \$	%	# or \$	%
Total # of business served	36	1	3%	35	97%
# of businesses served in PA, VA or OH	36	1	3%	35	97%
# of businesses provided with technical assistance	2	1	50%	1	50%
# of businesses provided with financial products	22	-		22	
\$ of financial products provided	\$1,218,425	\$980,000	80%	\$238,425	20%
# of business provided with regrants	22	1		23	
\$ of regrants provided	\$65,000	\$-		\$65,000	100%
Businesses and non-profits improved or still in business over the 1-year grant period					
Dollar amount of other capital (private investment/resources) leveraged to the businesses served					
	\$ 1,425,780				
Number of jobs created or retained					
	41	-		-	

In total, VCC provided direct grant support from the ACC-Truist Foundation grant to 22 businesses, totaling \$65,000. VCC used the remaining grant for technical assistance funds which allowed VCC to host a regional business pitch challenge in Bristol, VA and five small business challenges across SW VA region in ARC counties. Please note that jobs data will be provided in a one-year impact report from the businesses, so some jobs data is incomplete as businesses have not yet reported back to VCC. We are happy to update this once we receive complete data from our participants.

Business Challenge Award - \$15,000

Five Challenges: Washington, Pop-Up Richlands, Big Stone Gap, Pop-Up Marion, and Floyd

\$3,000 per competition

Must be a woman and/or minority-owned business Completed all sessions and program requirements Proof of business formation – woman and/or minority. Program organizers select winner or winners Award recipient must meet/TA with VCC

Provide impact report within 1 year of the award to include jobs created/maintained, use of funds, community need/needs filled, and growth of business.

Regional Pitch Contest - \$50,000 (Five \$10,000 awards)

Must be a woman and/or minority-owned business Located within ARC Service Area

Submit business plan or application outline project, use of funds (product/service, jobs created and/or retained, and impact of funds within the community)

Past challenge participants encouraged to apply Business Entity status must be verified

If Daycare, share how many families impacted Healthy/Fresh food projects encouraged Must have TA with VCC

Provide impact report within one year of the award to include jobs created/maintained, use of funds, community need/needs filled, and growth of the business.

Business Challenge Awards: \$15,000 = *Award requirements included completing all training sessions, submitting a business plan, and opening or expanding your business within the contest service area. The County/Town host selected winners and administered the award funding.*

3. Washington County Business Challenge = January 18 – February 22. (\$3,000)

- a. Four awards of \$750 each were provided to the following women-owned businesses to use for either start-up or expansion of existing businesses within Washington County:

- Sprouts Consignment
- Mendota Expeditions
- Appalachian Teas & Botanicals
- Love & Light Specialty Boutique

4. Big Stone Gap Challenge = January 8 – February 28. (\$3,000)

- a. Four awards of \$750 each were provided to the following women-owned businesses to use for either start-up or expansion of existing business in Big Stone Gap, Virginia. This was the first competition hosted by the town:

- 404 Café and Creamery
- Big Stone Gap Golf
- This & That
- Country Kitchen

5. Pop Up Richlands = March 24 – April 28, 2022. (\$3,000)

- a. Three awards of \$1,000 each were provided to the following women-owned businesses to use for either start-up or expansion of existing businesses within the Town of Richlands. This was the first business competition for the Town to host.

- The Bleachy Moma, LLC
- CD Salon, LLC
- Blue Moon Consignment, LLC

6. Pop-Up Marion = October 7 – November 4, 2022. (\$3,000)
 - a. Two awards of \$1,500 each were provided to the following women-owned businesses to use for either start-up or expansion of existing businesses within the Town of Marion. This is one of the longest-running business competitions in Southwest Virginia. Awards went to:
 - The Copper Acorn Bookstore
 - Better Coffee Company
7. Floyd C4 Challenge = September 12 – November 1, 2022 (\$3,000)
 - b. Four awards were given out to women-owned businesses to use to expand their businesses within Floyd County. The awards went to:
 - Whittenberger Wilds, LLC = \$1,000
 - Art Above LLC-DBA: Art Above Floyd = \$1,000
 - Creek Fed Farm = \$500
 - Bush Pots –= \$500

SWVA Regional Pitch Contest (\$50,000: *To participate in the contest, competitor businesses must be located within the 25-county ARC service area of Southwest Virginia, 51% ownership women and/or minority-owned, and in business for two years or more. They also were required to submit a 3-minute pitch video along with a procurement plan to attach to the application.*

During the early stages of planning for this competition, Virginia's first casino, The Hard Rock Hotel & Casino Bristol opened in a temporary facility in Bristol, Virginia with 600 employees, 870 slot machines, 21 table games, and three restaurants. VCC's Sandy Ratliff met the President of the Hard Rock in May, and she shared their struggles finding local businesses to support their purchasing needs of goods and services. The executive pitch team, Carl Knoblock with the Small Business Administration – Virginia District, and VCC's Sandy Ratliff and Billie Roberts, felt that the pitch contest should shift to help this new economic diversification driver find and connect to the solid and diverse small businesses located within our service area. The impact of the new casino on SWVA, they have paid over \$11 million in taxes to the Commonwealth in the first three months of operation (6% of the taxes go to the 12 counties within the VDOT Bristol District) and their average income is \$20,000 per hour in this temporary operation. This will only grow as they build the permanent complex with two towers with 300 hotel rooms, an event/concert complex, seven restaurants, 4 bars, 30,000 sq ft of retail space, and 1,200 employees.

VCC connected with the Virginia Tourism Corporation, Friends of Southwest Virginia, Virginia Highlands Small Business Incubator, and the SWVA Small Business Development Centers to partner with us in collaboration with the Hard Rock. Since this was the first of its kind, much work by the executive team was required to develop the guidelines, application process, training materials, and more.

VCC hosted both in-person and virtual training sessions weekly to help businesses learn information about the competition and provide step-by-step instructions for becoming a vendor with the Hard Rock and being an approved vendor with the Virginia Lottery. The program received 17 applications from businesses within 11 counties of the ARC SWVA footprint. A group of judges then judged the pitch videos to identify the top 10 finalists. The top 10 pitches were then posted on the internet to allow the public to review and score each video to select the top 5 videos. In one week to our surprise, we received 1,324 votes. Since the population of the ARC SWVA service area is much lower than usual metro areas, to receive that many votes online are a testament to the community support our business receives and demonstrates the excitement that this contest has seen over the past months. Those finalists were invited to attend the final pitch contest on December 8 hosted at Hard Rock Hotel & Casino Bristol. Another set of judges viewed each of the finalist's videos. The final judges include Jody Keenan with the Virginia Small Business Development Centers; Clyde Cornett, CFO at Virginia Community Capital;

and Stephen Collins, Procurement Manager with the Hard Rock Hotel & Casino Bristol. Those scores were added to the online scores to determine the 5 Winners of the first SWVA Regional Bristol Casino Pitch Contest. The winners included:

- Anne Vaughan Designs – Floyd County,
- Beagle Ridge Herb Farm – Wythe County
- The Orange Bandana – Montgomery County
- The Pakalachian Truck – Washington County
- Virginia Mountain Vineyards – Botetourt County

The winners started receiving paperwork to complete the following day from the Hard Rock to complete their applications to sell to the Hard Rock.

Testimonials

Sandy Ratliff, Vice President of Community Innovation at Virginia Community Capital, led this program and noted, "In my 30-plus years working in economic, community, and small business development in this region of Virginia, this program has meant the most to me for many reasons, but most importantly, the potential impact it will make on the region's businesses and communities." She went on to say, "This program is most likely to become a new economic impact support model for all of Virginia and VCC is already getting contacted by other regions that will be home to casinos in Virginia over the next two years. It's allowing our women and minority-owned businesses to expand and be part of the impact of these types of significant economic development projects."

Allie Evangelista, President of Hard Rock Hotel & Casino Bristol, commented that this "Thinking Outside the Box" support for their operation is the type of innovative support that she has not seen in any other casino that she has worked for through the United States. She would love to continue this collaboration with Virginia Community Capital and make this an annual event and include funds within her annual budgets to add to the award funds.

The funding from ACC-Truist Foundation was instrumental in allowing VCC to not only commit grant awards for these businesses but to provide the necessary training and TA to get businesses involved and connected with the right resources to participate. This came at a crucial time when many of these small businesses were emerging out of covid looking to grow their business.

Supporting information for the pitch contest information session and training slide deck is [available online](#).

The Hard Rock provided us with a list of product/service type vendors needed, and we created 3-minute videos for a variety of targets to help business owners better understand the potential for business owners to tap into the casino market. See more info online about [commodities](#), [logistics](#), [office supplies](#), and [artisans](#). This allowed our busy business owners in SWVA to go online and learn more on their time and contact us for questions.

The awards event recording at the Hard Rock from December 8 can be [viewed online](#).

Finally, WDBJ [interviewed one of our winners](#) on Friday that included comments from Allie Evangelista, President of Hard Rock Hotel & Casino Bristol. Although we could only give out five \$10,000 awards from the ACC-Truist Foundation grant, the other five finalists will have an opportunity to supply the Bristol casino potentially. That is a win for these businesses because our program introduced them to the Hard Rock. This is another example of economic and community support and the program's impact.