



ANNUAL REPORT | 2020



Business Impact NW grows businesses that create jobs in underserved communities by providing coaching, classes and capital



WWBC
WASHINGTON
Women's Business Center

LENDING
Business Impact NW

U.S. SMALL BUSINESS ADMINISTRATION
VBOC
VETERANS BUSINESS OUTREACH CENTERS

FBRC
FOOD BUSINESS RESOURCE CENTER

CLIENT SUCCESS SPOTLIGHT

Kathmandu Momocha Mandy Dangol

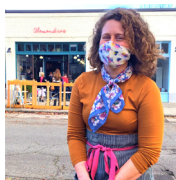


Mandy Dangol is the immigrant small business owner of Kathmandu Momocha, a food stand in Shoreline WA that brings the popular Nepalese street food of momos (steamed dumplings) to Washington state. Like many small business owners Mandy has faced immense challenges due to COVID-19 when the markets where she previously sold her products closed or posed new regulations for her small business. With the support of Business Impact NW's Grow and Thrive course Mandy has transitioned her business online and now sells frozen momos and Nepalese curries for delivery to be prepared safely at home--ensuring her business survived the COVID-19 pandemic.

“ Client Testimonials

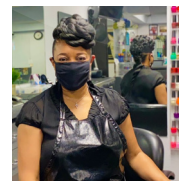
Taking these classes (Grow and Thrive) really solidified the business ideas I had and ones that I didn't know how to fine tune yet. Business Impact NW is really there to help you become stronger. Whether you're new to business or was like me at the time - someone that just needed to fine tune ideas - it's something really special.

Alexandra Greenwald, Alexandra's Macaroons



I was right on the verge of giving up, I was working with another business development center and things were not going well. But at Business Impact NW I feel so comfortable asking necessary questions to do better in my business... The staff and course instructors are helpful, thorough, warm, and very friendly. For every course, webinar, training, and event I have ever taken, I always leave feeling better.

Palacia Scott, Palacia ChamberLain Lee Salon Studio



Event Highlights

Food Biz Day

Building Connections for Food and Farm Businesses

- Launch of Food Business Resource Center
- Conference featuring 11 panel discussions

FOOD BIZ DAY
Insight, Education & Marketplace

Celebrating Dreams WWBC Premier Event

Celebrating the Resiliency of Women-Owned Businesses

- 60 Women-Owned Businesses Showcased
- Over \$31,690 raised to support WWBC Programming
- 3 Pre-Event Webinars on Business Recovery



National Veterans Small Business Week

Honoring Veteran-Owned Business Leaders

- 4 Veteran-Owned Businesses Spotligthted
- 4 Days of Panels and Presentations
- \$2,500 in mini-grants awarded to Veteran-Owned Small Businesses

Impact Pitch Businesses with Community Impact

\$30,000 awarded

Grand Prize Winners:

Farm Unlimited, RECIPE 33, Juice and Flowers

Finalist Grants: \$800 awards to all 10 finalists

Finalists: IYN Stands, Mocal Mezcal, PaLacia ChamberLain Lee Salon Studio, Sprout! Growing Solutions, Zora Co., Simone Pin Productions



Audience Favorite Award:
Boba Toons

Business Model Award:
Babi Wata, Mocal Mezcal, PaLacia ChamberLain Lee Salon Studio, Farm Unlimited, DM Consult LLC- Job Search Master Class, Rijij LLC, Simone Pin Productions, Pham Rodriguez Innovations LLC, The Boba Toons, Sprout! Growing Solutions, Strategic Event Procurement, Aşę Asana & Wellness

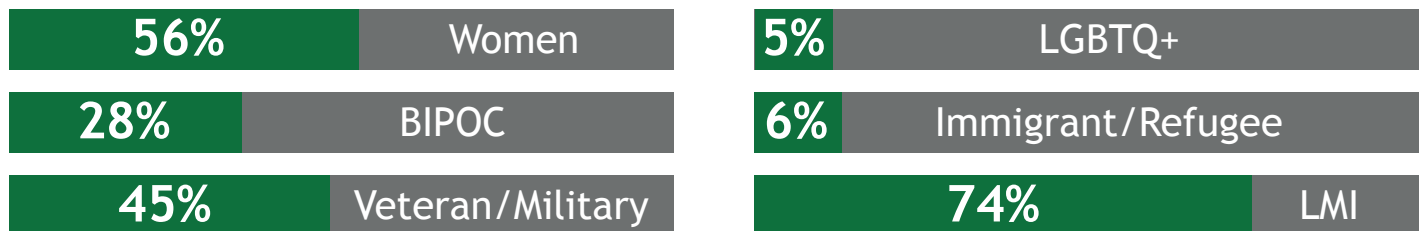
Our 2020 Goals and Accomplishments

Jobs Created	654	Loans Disbursed	92*
New Business Starts	109	Funds Disbursed	\$5,079,630*
1-on-1 Coaching Clients	1268	Loan Portfolio Growth	42.05%
Training Attendees	3534	Portfolio >90 Day At-Risk	2.57%
Additional Training Attendees from Contract Courses	800	Avg. Loan Size	\$55,213
Funders & Donors	101	PPP loans totalling \$6.5m	214
		Loan Adjustments for business impacted by COVID-19	370

*Excluding \$6.5 million in PPP loans.

Client Demographics (self-reported):

based on total TA (coaching and training clients) and Lending numbers



Financial Report 2020

Net Income: \$389,541

FY20 Income: \$4,100,649.18

FY20 Expenses: \$3,711,108.19

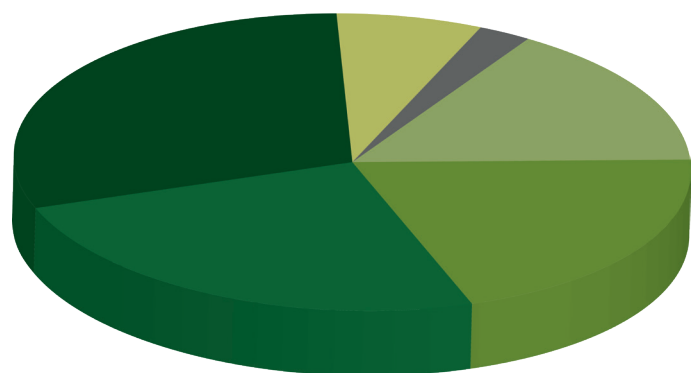
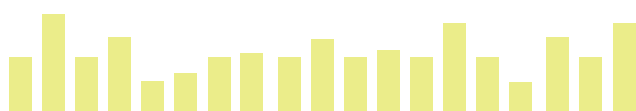
Net Assets: \$3,957,596.98

Total Assets: \$21,332,342.74

Total Liabilities: \$17,374,745.76

Total Equity: \$3,957,596.98

Net Equity Ratio: 19%



Government Grants \$1,592,904	Rental Income \$79,970
Loan Interest & Fee Income \$1,306,659	Classes & Trainings \$14,040
Foundations, Sponsors & Donors \$1,071,590	Other \$35,486

FROM THE CEO



Dear Community,

I want to start by recognizing the struggles of small business during the last year. The global pandemic health crisis led to a global economic crisis. Our small and micro business community bore the brunt of this and saw unprecedented losses. Through this incalculable hardship I have never been more proud of the perseverance and grit our businesses have. As the lifeblood of the local economy, our small and micro businesses fought to survive, and demonstrated a heroic resolve to thrive in spite of everything.

In what is a complete understatement, 2020 brought unforeseen challenges. Throughout it all we at Business Impact NW responded to support small businesses in the region during their time of need. We moved our services online, we provided technical assistance for each new wave of relief resources, we offered emergency loans and new payment options for our lending clients, and we delivered \$6.5 million in PPP loans.

We have the most talented and dedicated staff I have ever worked with. Their tenacity and passion for our clients and the broader small business ecosystem translated. Our presence has grown throughout the region with 34 dedicated staff stretching across the NW in Washington, Oregon, and Alaska. Without our staff, none of this work would have been possible. I am truly humbled to lead this organization.

Food Biz Week (Feb 2020) marked the official launch of our new program, the Food Business Resource Center, a program dedicated to providing business coaching and classes tailored to the unique needs of food and farm industries. With the launch of this new program we will more fully and deeply respond to the needs of one of the most fragile small business sectors.

Throughout our 24-year history Business Impact NW has been dedicated to serving communities of color—but we still have room to grow. In 2020 we renewed our vision that all business owners have an equal opportunity to succeed with the addition of a Diversity Committee and dedicated staff to center Diversity, Equity, and Inclusion in our organization. Moving into next year we will continue to address racial justice in the work we do with renewed effort.

We couldn't do any of this without lots of help and support. I would like to thank our Board of Directors for their guidance and leadership, the US Small Business Administration for their unfailing support as well as Livelihood NW, (re)Startup425, and King County for their partnership in programming. I would also like to thank everyone who has helped to make our programs and events possible, especially our Sustaining Partners, BECU, Harborstone Credit Union, and Verity Credit Union.

May 2021 bring new pathways to recover, adapt and thrive.

Joe Sky-Tucker | Chief Executive Officer



WWBC
WASHINGTON
Women's Business Center

