



DTOCS, founded by Pallavi Pande in Portland, Oregon, produces eco-friendly dinnerware from shed palm leaves, drawing inspiration from her Indian heritage and sustainability. With support from Business Impact NW's Oregon MBDA Business Center, she received networking and coaching to grow her brand. In 2024, she won the Best-Established Business Award at the IMPACT Pitch competition.

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# 2024 Annual Report

# THE RIPPLE EFFECT OF SUPPORT

## Building Stronger Businesses and Communities



Impact PITCH 2024

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In 2024, we witnessed the remarkable impact of a ripple effect — how a single idea, coaching session, or opportunity can extend far beyond just one business.

With support, entrepreneurs gained tools to build stronger businesses and more resilient communities. Working alongside dedicated partners, funders, and staff, we served over **3,600 clients** and facilitated nearly **\$9 million in loans**, turning bold ideas into reality.

This demonstrates the power of determination and community-focused support, with the ripple effect continuing to grow.

## Our Mission

*Grow businesses that create jobs in underserved communities.*

## Our Vision

*All business owners to have an equal opportunity to succeed.*



# WHERE RIPPLES BEGIN:

## Coaching, Capital & Community

Every action creates a ripple effect. When entrepreneurs receive trusted guidance, funding access, and community support, the impacts are immediate and extensive.



"I see so many things that have improved within my business just by networking, doing the coaching sessions, and going through Business Impact NW's programs."

Mattice Hoyt, owner of Mattice Beauty Supply

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### BUSINESS COACHING & TRAINING

→ *Creating Ripples from Idea to Expansion*

The Washington Women's Business Center assisted **1,634 clients** through counseling and training. This resulted in the establishment of **84** new businesses and the support of **802 jobs**.

The Alaska Women's Business Center served **224 clients**, helped initiating **11** new businesses, and supported **211 jobs**. Notable achievements included statewide site visits, capital support, and receiving the SBA Community Partner Award.

Through the Oregon MBDA Business Center we reached **4,514 business owners** and supported the generation of **\$226,000** in revenue.



"Working with Janel has been so rewarding. Her attitude and intentionality behind the kitchen and its clients and her passion for people's businesses and dreams are infectious."

Alex Dorros, Owner of Siembra Seattle

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The Root to Rise Farm Business Accelerator Program provided valuable support to 26 farmers through coaching sessions and bookkeeping assistance. Among those surveyed:

- **90%** reported an increase in revenue
- **40%** planned to hire additional staff
- **80%** sought funding opportunities
- **70%** aimed to expand their sales channels

Food & Farm Business Services granted booth scholarships to 9 participants and 5 artisan businesses at the Vancouver Farmers Market, following their successful completion of the Market Ready Crash Course and business coaching.

Additionally, we established wholesale partnerships with Local Yokels and Cone & Steiner from Seattle, WA, enabling our clients to launch 3 new packaged food products.

# WHERE RIPPLES BEGIN:

## Coaching, Capital & Community

### LOAN PROGRAMS

→ *Fuel to keep going*

In 2024, we disbursed 98 loans totaling \$8.9 million across four states. Washington accounted for 53% of all loans, followed by Alaska with 23.5%, Oregon with 19.4%, and Idaho with 4.1%.

Service-based businesses, such as bakeries, coffee shops, and nail salons led the way. Women-owned businesses made up half of all loan applications, and nearly 50% of loans supported startups, showing our commitment to early-stage entrepreneurs.

Many borrowers came to us seeking to refinance high-interest debt, often from predatory lenders, a reminder of the ongoing barriers to fair capital.

Through our Capital Readiness Program, 110 business owners participated in sessions with Certified Credit Counselors to improve credit and build stronger financial foundations.



\*Featured Business Owner: Traci Williams

**Teamaway Country Store** leveraged coaching to develop a solid business plan and secured a **\$50,000** loan for equipment and inventory, including solar panels. With anticipated revenue growth of **\$250,000** and expansion plans already in motion, they are strengthening the economy in Central WA.

### VETERAN ENTREPRENEUR SUPPORT

→ *Ripples of Service-Driven Innovation*

The Northwest VBOC served Washington, Idaho, and Oregon, with 354 one-on-one counseling sessions and 62 training events, reaching over 1,200 participants with expert guidance and practical tools to start and grow their businesses. Six outreach events further expanded our community connections.

In Alaska, the VBOC engaged over 2,400 people through 25 outreach events and trained 540 veterans through 54 sessions, including Boots to Business classes offered statewide and online. We also provided 153 personalized counseling sessions, supported the launch of four new businesses and helped create or retain more than 30 jobs.

Veterans shared that the program gave them the confidence and direction to successfully transition from military service to entrepreneurship.



**Operation Entrepreneur** - Fueled by the unique strengths of those who've served—resilience, camaraderie, and unwavering drive, the event showcases how military-connected entrepreneurs are shaping the future of small business through innovation, leadership, and community impact.

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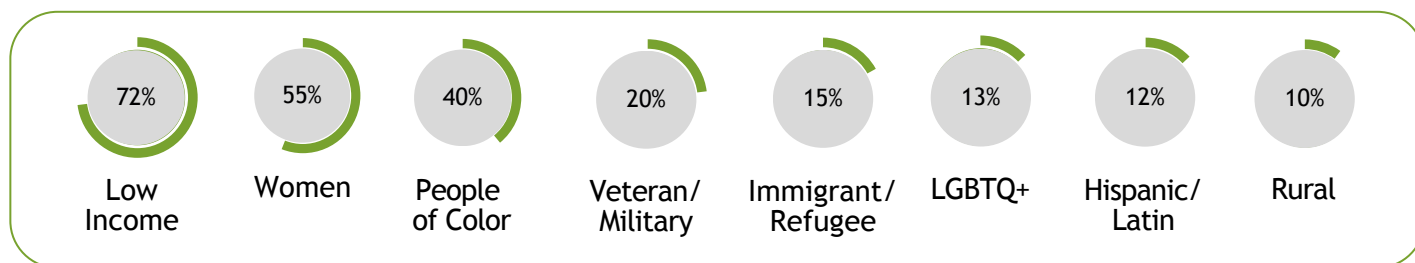
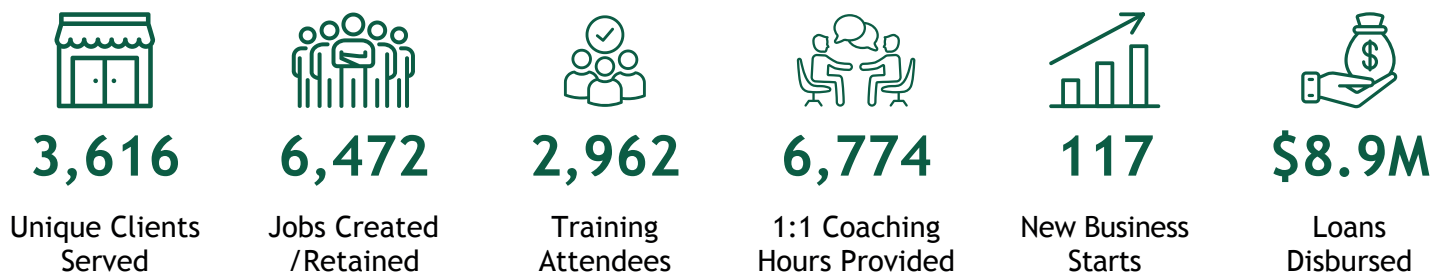


*Every hour of coaching, every loan disbursed, and every success story is made possible by supporters who believe in the power of small businesses to spark big change.*

# THE IMPACT:

## The Ripple Effect by the Numbers

### *Ripples in Motion: 2024 By the Numbers*



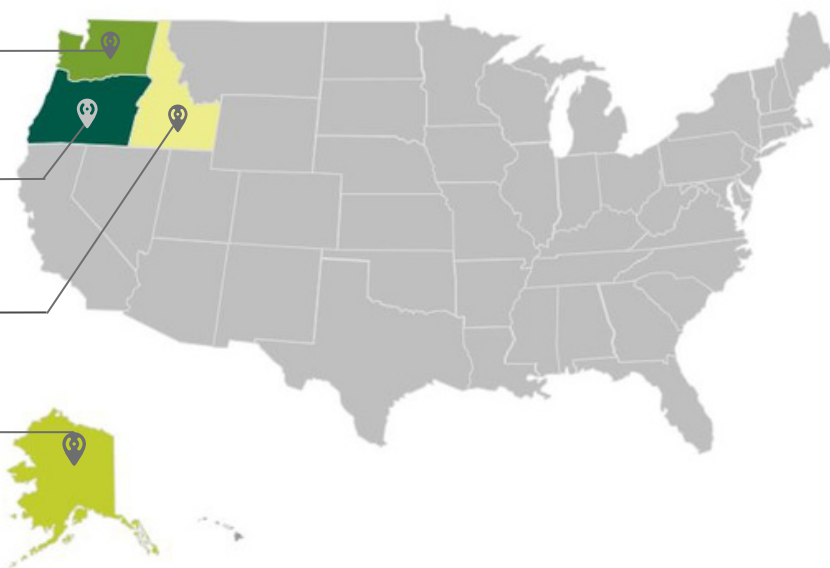
### *Highlights By State*

**WASHINGTON**  
Unique Clients Served: 2,627  
Loans Disbursed: 52

**OREGON**  
Unique Clients Served: 573  
Loans Disbursed: 19

**IDAHO**  
Unique Clients Served: 72  
Loans Disbursed: 4

**ALASKA**  
Unique Clients Served: 300  
Loans Disbursed: 23





# WAVES OF PROGRESS:

## 2024 Highlights



On November 5th, the Idaho WBC in Nampa hosted its inaugural Open House, celebrating local entrepreneurs in a vibrant, welcoming atmosphere. Attendees explored IWBC resources and connected with fellow business owners and community leaders.

### Idaho Women's Business Center

Business Impact NW established the Idaho WBC in October 2024 after receiving a grant to support women entrepreneurs statewide. In its initial months, it has provided personalized coaching, engaged in community outreach, and hosted an open house with over 40 attendees.

Collaborating with the ID Veterans Chamber of Commerce and the Small Business Administration, we have participated in 15 outreach events, offering vital support in areas like business registration, financial planning, and more.

"I'm so excited to work with IWBC and Business Impact NW. My business needs great assistance, and learning about these resources couldn't have come at a better time."

Elizabeth Van Tassel – Owner of [Treasured Gems](#)



After three months of dedication, growth, and hands-on learning, ten outstanding business owners proudly graduated from the Port of Seattle Business Accelerator Program.

### Port of Seattle Business Accelerator

The Port of Seattle Business Accelerator Program, a collaboration between Business Impact NW and the Port of Seattle, **selected 12 businesses for a 13-week initiative** focused on empowering small business owners.

Participants received mentorship and training to enhance their businesses and prepare for contracting opportunities. This initiative reflects a commitment to equitable access to resources and supported participants in strengthening their operations and networks.

"I was thrilled to see the incredible businesses in the 2024 Port of Seattle Business Accelerator. Their commitment and enthusiasm were inspiring! They were ready to elevate their businesses to the next level."

Domonique Juleon, Executive Vice President of Business Impact NW

# SHARED RIPPLES: Partnering for Greater Reach

## Fueling the Future of Small Business Together

The **Federal Home Loan Bank of Des Moines' Member Impact Fund triple-matched contributions** from Business Impact NW partners, significantly amplifying support for small business owners.

Harborstone Credit Union's \$40,000 pledge was matched with an additional \$120,000, bringing their total impact to \$160,000. Similarly, Unitus Credit Union's \$25,000 pledge received a \$75,000 match, resulting in a total of \$100,000.

Through these combined efforts, Business Impact NW received \$260,000 in direct support for small business programming. **We are grateful to Harborstone Credit Union and Unitus Credit Union** for leveraging this opportunity to maximize their impact.



Pictured (left to right):  
Jimese Harkley – Chief Community Engagement Officer, Harborstone CU  
Joe Sky-Tucker – President & CEO, Business Impact NW  
Joel Adamo – VP, Relationship Manager, FHLB Des Moines  
Mark Minickiello – Director of Advocacy, Harborstone CU

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Megan Snyder of Unitus Credit Union hosted the Oregon Watch Party for Impact Pitch. As a Business Impact NW board member and VP of Strategic Partnerships & Portfolio Management, Megan facilitated the event alongside Maya Rose, Senior Business Coach and Trainer at Business Impact NW, who led the viewing experience.

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## 2024 BOARD OF DIRECTORS

John Zmolek, Chairman  
Kellen Ball, Vice-Chairman  
Lorri Wallace, Secretary  
Paul Kirkbride, Treasurer  
Sean O'Mealia  
Megan Snyder  
Peter Ha  
Robert Luettjohann  
Kurt Heath

# FUELING THE RIPPLE:

## Where Support Meets Action

Total Revenue: \$8,764,555.88  
Total Expenses: \$8,739,555.88  
Net Income: \$386,029.43

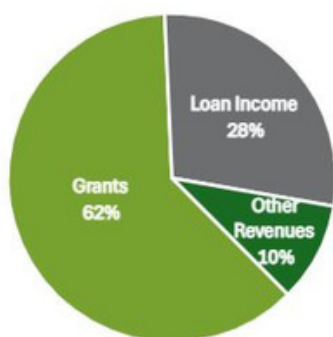
Total Assets: \$29,703,299.32  
Total Liabilities: \$20,973,266.30  
Total Equity: \$8,730,033.02



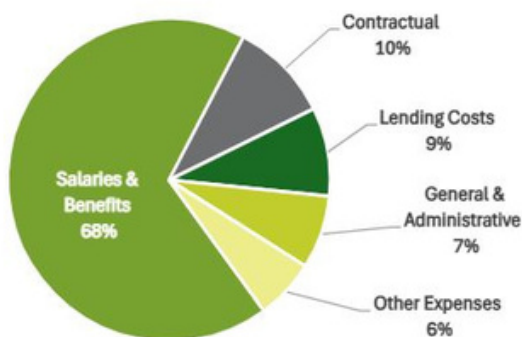
Progress LLC, founded in 2022 by veteran Tiffany Williams, provides organizing and decluttering services in Boise and the Treasure Valley. With support from Business Impact NW and the Veteran's Business Outreach Center, Tiffany received personalized coaching, developed a marketing strategy, and expanded her outreach.

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2024 Income Sources



2024 Distribution of Expenses



"Every dollar entrusted to us helped move an entrepreneur one step closer to stability, self-sufficiency, and success."



# THE NEXT WAVE: The North Star Goal

## Building Wealth Through Sustainable Business: Our 2030 Vision

At Business Impact NW, we are committed to building lasting wealth in underbanked communities through the creation and growth of **5,000 financially stable businesses by 2030**.

We believe sustainable businesses uplift not only their owners, but also their employees and communities—creating living-wage jobs, offering benefits, and driving long-term economic health.



## OUR APPROACH INCLUDES SIX KEY STRATEGIES:



**Capital Access:**  
Flexible funding for growth



**Strategic Partnerships:**  
Strengthening collective impact



**Training & Coaching:**  
Personalized support for entrepreneurs



**Opportunity Curation:**  
Connections to markets and contracts



**Targeted Outreach:**  
Engaging communities



**Policy Advocacy:**  
Promoting economic policies

**Strong partnerships with funders, community organizations, and local leaders are crucial to support underbanked entrepreneurs and expand our impact, aiming for a more resilient and equitable future economy.**

# Looking Back, Moving Forward: A Message from Our CEO

It is often challenging to look back and reflect, especially when the current need feels so urgent and pressing. We are living through stressful and often chaotic times, and it can feel like perspective comes at a cost. But looking back on 2024 also creates space for appreciation, and that is what I would like to offer in this letter.

I want to express my sincere appreciation to our Board of Directors. In 2024, they approved an audacious **North Star goal: to support 5,000 financially sustainable businesses over the next five years.** This commitment to building wealth within the small business community demonstrates their vision and belief in the work that happens every day across the four states we serve.

I have a deep appreciation for the thousands of small business owners we serve. **People we see and hear, working tirelessly** to build a lasting future for their families, spark job growth, and be the backbone of our economy. There are no shortcuts, no days off often, and no shortage of obstacles. In the face of all of that, you persist.

I am incredibly grateful to the amazing staff of Business Impact NW. The great work highlighted in this report is a testament to the front-line staff who work shoulder to shoulder with our clients. It is also a testament to the work behind the scenes, our operations, administrative, accounting, fundraising, and communications teams. At Business Impact NW, we firmly believe that **everyone, no matter their role or responsibility, is equally important in the fulfillment of our mission.** I am honored to lead and work alongside them.

The path forward is not without its challenges. Pointing them out is easy. But in these moments of reflection, I am heartened and buoyed by the spirit of connection and drive I see in our staff and clients. We are in this together, and **together we will meet the moment, just as we have done time and again.**



**JOE SKY-TUCKER, MSW**  
*President & CEO*

## SUSTAINING PARTNERS



## CONNECT WITH US

