



ANNUAL REPORT | 2019



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



CLIENT SUCCESS SPOTLIGHT



Connect Lounge
Iulia Bejan

Iulia Bejan is the immigrant small business-owner of Connect Lounge, a “social bar” in Seattle’s Belltown neighborhood that prioritizes human connection through conversation. On her 5-year journey to entrepreneurship, Iulia visited 12 local banks who all rejected her request for a loan before she was referred to Business Impact NW, who provided her with business coaching, crowdfunding support, and a \$15,000 loan to help launch her dream.



Client Testimonials

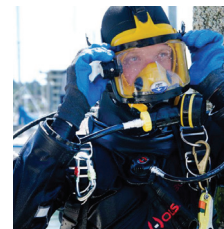
“I participated in Launch & Grow and got an SBA loan from Business Impact NW. It helped me get up and running quickly. I’m super grateful because they were willing to take a chance on my brand new business”

Trishann Couvillion, **Pulse Pro Health**



“The best part of working with Business Impact NW is you have a personal relationship with someone as opposed to a bank...this year, we are blowing last year’s numbers out of the water. I’m really grateful to Business Impact NW for their partnership”

Derek Voelker, **Seattle Dive Co.**



Client-Empowerment Events:

Celebrating Dreams WWBC Premier Event Celebrating Female Entrepreneurship

50 Women-Owned Businesses
Showcased

Over \$34,000 raised to
support WWBC Programming



Impact Pitch Businesses Making Communities Better

\$30,000 awarded

Grand Prize Winners: Yoga Wild & Kids
Carpentry Seattle

Mission Award Winners:

The CURA Co.; Simone Pin Productions;
Rocky Butte Coffee Roasters; Pivotal
Center; Girl Boss Sports

Finalists: Kaffeeklatsch Café; Orca
Swim School; Popsmartkids



Goals & Accomplishments

309 Jobs Created

93 New Business Starts

4517 Total Clients Served

1831 1-on-1 Clients

2686 Training Attendees

381 Funders & Donors

68 Loans Disbursed

\$3,573,712 Funds Disbursed

9% Loan Portfolio Growth

1.12% Portfolio >90 Day At-Risk

\$52,869 Avg. Loan Size

Client Demographics (self-reported):

65% Women

29% Persons of Color

30% Veteran/Military

10% LGBTQ+

7% Immigrant/Refugee

38% Low Income

Financial Report 2019

Net Income: \$13,709.80

FY19 Income: **\$2,366,495**

FY19 Expenses: **\$2,352,785**

Net Assets: **\$2,888,372**

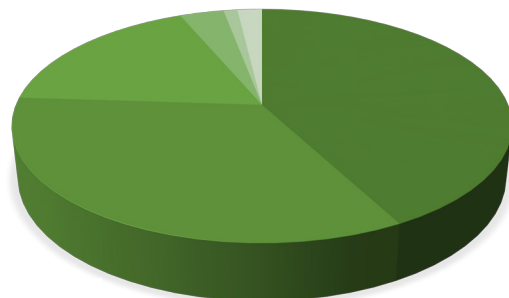
Total Assets: **\$12,319,437**

Total Liabilities: **\$9,431,064**

Total Equity: **\$2,888,372**

Net Equity Ratio: **23.4%**

- Government Grants: **\$999,099**
- Loan Interest & Fee Income: **\$800,159**
- Foundations, Sponsors & Donors: **\$417,121**
- Rental Income: **\$80,070**
- Classes & Trainings: **\$25,264**
- Other: **\$44,782**



Business Impact NW invests in small business success so that all aspiring or established small business owners in our communities can make their dreams a reality. We thank our funding partners for their support in our mission.



Funding Partners



BANKS & CREDIT UNIONS

1st Security Bank
BECU
Capital One
Columbia Bank
East West Bank
Harborstone Credit Union
OnPoint Credit Union
Rivermark Community Credit Union
Verity Credit Union
Washington Federal Savings Bank

CORPORATE SPONSORS

415 Westlake
ALIGN
Alive+Black
ATLAS WORKBASE
Banner Bank
BECU
Belle Ampleur
Capture Cliques Photobooth
Cavness HR
Columbia Bank
Farmers Insurance
Federal Home Loan Bank of Des Moines
Foundry Law Group
GSBA
Harborstone Credit Union
Hauser, Jones & Sas
IBA
Insperity
Intentionalist
lumenomics
Madres
Marination
Maritzczak Legal Group
Metropolist
Morgen Schuler Photography

MX360

Molly Moons
OutSide Thinc
Pacific Office Automation
Remitly
Seattle Credit Union
Sound Credit Union
Sound Transit
The Spur Group
Team Soapbox
Verity Credit Union
WeWork Labs

FOUNDATIONS & CORPORATE GRANTORS

Beneficial State Foundation
The Boeing Company
GoDaddy
JPMorgan Chase & Co.
Key Foundation
Massena Foundation
Medina Foundation
Pacific Mountain Workforce Development Council
Plymouth Congregational Church
Pride Foundation
State Farm Mutual Automobile Insurance Company
Umpqua Bank Foundation
MUFG Union Bank
US Bank Foundation
Washington Federal Foundation
Wells Fargo Foundation

GOVERNMENT AGENCIES

The City of Seattle - Office of Economic Development
The City of Seattle - Office of Labor Standards

Prosper Portland

US. Department of Agriculture
US. Small Business Administration - Office of Women's Business Ownership
US. Small Business Administration - Office of Veterans Affairs
US. Small Business Administration - Microlloan
US. Department of Treasury - Community Development Financial Institutions Fund
Washington State Microenterprise Association
Washington State Department of Commerce
Washington State Department of Transportation
Washington State Department of Labor & Industries

BOARD MEMBERS

Phil Jones, Harborstone Credit Union - Board Chair
Jessica Enzi, PACCAR Parts - Board Vice-Chair
John Zmolek, Verity Credit Union - Board Secretary/Treasurer
Tom Berquist, BECU
Heyward Watson, Cre8tive Minds Consulting
Kristina Maritzczak, Maritzczak Legal Group
Lorri Wallace, SAP Concur
Coté Soerens, Resistencia Coffee
Marcus Harjani, Foundry Law Group
Peter Ha, West Monroe Partners
Munzer Sukhun, Rivermark Community Credit Union

Thank you for an amazing year!

Joe Sky-Tucker, CEO, and the team at Business Impact NW



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