PROGRESS TOWARDS an ECONOMY THAT WORKS

2017 Annual Report
Letter From

CO-EXEC. DIRECTORS & BOARD CHAIR

The vision of ASSETS is an equitable, ethical and prosperous economy that works for everyone. This vision is achievable if business owners and consumers use the power of the private sector to change social issues facing our community.

Over the past decade, we have experienced rapid economic development in downtown Lancaster. This is great! However, poverty rates continue to increase because not everyone is able to participate in that growth and development. We continue to see social issues in our community which remain unsolved. While we recognize the necessity of a strong non-profit sector, it is simply not enough. At ASSETS, we are increasing and improving resources and tools to help local businesses grow, not only in revenues, but also in community impact.

And there is great news! It’s working!

This year we hosted the first ever Business for Good expo in which 30 social enterprises showcased how they are harnessing the power of the private sector to solve community problems.

We received competitive financing to exponentially grow our Measure What Matters program. Over 80 businesses have now taken the assessment to determine how they can more positively affect social and environmental change in our community. And a third of these businesses have created improvement plans and are starting to act on them.

We started our own social enterprise employment agency this year, Lancaster Works, to connect businesses working towards social change with employees who seek a sustainable income.

Additionally, ASSETS continues to grow. In the past year we have doubled in staff size, served more entrepreneurs and business owners than ever before, and successfully received new funding. We also obtained certification as a Community Development Financial Institution (CDFI) which will allow us to grow our Impact Investment Fund to meet growing demand.

We know that community problems will not be resolved overnight, but we believe that our economy can be an equitable, ethical and prosperous one that works for everyone. The signs are there. We are moving towards a community that is being transformed by business.

Thank you for supporting ASSETS in 2017 as we have grown to meet the needs of our entrepreneurs and our community.

With gratitude,

JONATHAN COLEMAN, Co-Executive Director
JESSE CASLER, Board Chair
TINA CAMPBELL, Co-Executive Director
NEW
SOCIAL ENTERPRISE »
owned by ASSETS

CERTIFICATION
as a Community Development Financial Institution with the U.S. Treasury

ETHICS IN BUSINESS AWARD »
won by ASSETS
CO-EXECUTIVE » DIRECTORS
sharing in leadership

SOCIAL IMPACT LOANS MADE
The positive feedback and community support since coLAB’s certification has been overwhelming. It offered meaningful opportunity to reconnect with many of our stakeholders on a newly established foundation -- not only do we do work that benefits our community -- our business is built to consider a triple bottom line, and we live those values everyday!

KATE GALLAGHER
Founder & CEO of coLAB
THE RESPONSIBILITY OF BUSINESSES IN THE TRUMP ECONOMY

CORPORATE, CHARITABLE INTERESTS CAN COMBINE TO AID COMMUNITY, PROFITS

DIVERSITY CAN MAKE YOUR COMPANY BETTER, STRONGER

CAN WE STOP THE NEGATIVE EFFECTS OF GENTRIFICATION IN LANCASTER? [OPINION]

EMPLOYEE-OWNED COMPANIES CAN ENCOURAGE SHARED PROSPERITY

THE POWER OF INTENTIONAL PURCHASING: WHY AN EXPENSIVE JACKET IS SOMETIMES WORTH IT
PROGRAMS PROVIDED WITHIN ASSETS

to support entrepreneurs & small businesses
PROGRAM OVERVIEW

SMALL BUSINESS SERVICES

WOMEN’S BUSINESS CENTER »
Women have a powerful role to play in transforming the community through business. The Women’s Business Center offers tools needed to help women change their communities through business.

Seminars
Regular seminar topics include: Social Media Marketing, Export Assistance, Government Contracting, Legal Issues for Business, and Finding Your Funding.

Business Start-Up Learning Circles
Learn how to turn your business idea into a reality through this 10-week training program.

Business Consulting
ASSETS business coaches provide 1-on-1 consulting and mentoring for entrepreneurs facing challenges as they seek to launch and grow their businesses.

Women’s Business Accelerator
Innovative program designed for leaders and entrepreneurs interested in using their leadership to transform their lives, their businesses, and their communities.

IMPACT INVESTMENT

THE LENDING CIRCLE »
Small loans of $600 - $3,600 for entrepreneurs looking to build credit and prepare themselves for business expansion.

FAST TRACK LOAN »
Loans of $3,600 - $10,000 for entrepreneurs seeking to address a specific business need.

SOCIAL IMPACT LOAN »
Loans of $10,000 - $50,000 for established businesses owner who measure and are committed to improving their social and environmental impact.
As a small business person, I am really passionate about using my company to do good in the community. The team at ASSETS has helped me to maximize every step that I take to do that.

MICHAEL SIRIANNI
Owner of BUZZ

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Impact Business Programs

The Great Social Enterprise Pitch
A friendly Idea Incubator and business planning competition for social enterprises, culminating in a public pitch event with over $60k in cash and pro-bono prizes for the winners.

Impact Business Fund
Creative financing for social enterprises seeking to provide thriving wage jobs for people currently living in poverty.

Measure What Matters
Existing businesses learn to measure and improve on their social and environmental performance through this innovative program, in partnership with B Lab and the B Corporation movement.

Impact Business Seminars
Learn how to transform your community through business at our Impact Business seminars.
11

PARTICIPANTS IN THE 2017 GREAT SOCIAL ENTERPRISE PITCH

BRIDGE Mustafa Nuur
FRUITION COLLECTIVE Rose Luciano
GREEN MATTERS NATURAL DYE COMPANY Winona Quigley & Tyler Stoltzfus
LANCASTER FELLOW FOODIES Rebecca & Michael Bedenbaugh
LANGUAGE BEYOND BORDERS Amer Adalfya
MERAKI MOCHA Sierra Wood
NEPALI SPICE COMPANY Bhim Thalipia & David Nagel
POPPED CULTURE Mark Wieder
PURPOSE Tracy Jones
SAGE & SHIELD James Stafford
THE TOWNIE Sophie Roman
TEAM MEMBERS

STAFF

JAIME ARROYO »
Director of Impact Investment

MELISA BAEZ »
Director of Women’s Business Center

YESSENIA BLANCO »
Client / Lending Coordinator

TINA CAMPBELL »
Interim Co-Executive Director

JONATHAN COLEMAN »
Interim Co-Executive Director

CRAIG DALEN »
Director of Impact Business Strategy

MALINDA FRYBERGER »
Human Resource & Administrative Assistant

JESSICA KING »
Executive Director on Leave

TYRONE MILLER »
CEO of Lancaster Works at ASSETS

KAREN ROMAN
Bookkeeper

SABA WILLIAMS »
Marketing and Communications Associate

ANDRES ZORRILLA »
Impact Manager

BOARD

ALEX ALVAREZ (TREASURER) »
Fulton Bank

KIANDRA BAIR »
McNees, Wallace and Nurick

JESSE CASLER (CHAIR) »
HOPE International

DAVID CRUZ, JR. »
Lancaster Human Relations Commission

CLAUDIA GALDAMEZ »
SACA

LIZ MARTIN »
Martin Insurance Agency

RUTH MELLINGER MARTIN (FORMER CHAIR) »
Shumaker PTD

RICK OPPENHEIMER »
Visage Executive Coaching

JULIE PEACHEY (SECRETARY) »
Poverty Action

KEVIN RESSLER »
Meals on Wheels

ALEX RIVERA »
Family Life Community Church

FRED WALLER, (VICE CHAIR) »
Waller Tax & Financial Services
13

INTERNS WHO’VE WORKED AT ASSETS THIS YEAR »
from various local colleges and universities
WE NOW HAVE A BETTER VISION FOR OUR BUSINESS.

CREDIT-BUILDING MICROLOANS MADE

"The Lending Circle has helped us in so many ways, but most of all, not to do business alone but rather to connect and share!"

TIM & ROBIN GOODSON
Co-founders of SolePro Enterprises
21
THE LIVABLE WAGE (PER HOUR)»
for an adult with one child in Lancaster County

29
THE PERCENTAGE OF LANCASTER RESIDENTS»
who live below the poverty line

46
NEW BUSINESSES STARTED
by those participating in ASSETS programs
2017 Great Social Enterprise Pitch Finalists and Keynote Speaker, Tyler Gage, cofounder of RUNA.

70

VOLUNTEERS
helping to provide services through ASSETS

THE LAUNCH RATE (PERCENTAGE)
of social enterprises in the Pitch
98 JOBS CREATED BY BUSINESSES working with ASSETS

146 BUSINESSES GROWN by those working with ASSETS

"Because of the WBC, I am achieving what I once believed was impossible. If you are looking to learn, grow, or build your business, the Women’s Business Center at ASSETS is for you."

LAURIE MYERS-NEWMAN
Owner of Laurie’s 717 Catering »
185
BUSINESSES LISTED
IN OUR ONLINE DIRECTORY
Visit assetsPA.org/directory

187
JOBS
REINFORCED
by businesses working with ASSETS

284
ENTREPRENEURS
SERVED
in ASSETS' long-term programs
OVER 350 DONORS AND SUPPORTERS of ASSETS

1,061 NEW BUSINESSES NEEDED to reach parity for people of color in Lancaster County

1,186 INDIVIDUALS SERVED in ASSETS’ long-term programs
JOBS NEEDED TO CUT POVERTY IN HALF

in Lancaster City

NEW BUSINESSES NEEDED
to reach parity for women in Lancaster County
5,710

LIVES IMPACTED THROUGH THE PITCH

"ASSETS and The Great Social Enterprise Pitch have changed my life. By equipping me with tools and training programs to start my new business, I was able to empower the lives of nine families who are all benefiting from increasing their income. I will forever remain grateful and continue the mission of transforming our community."

MUSTAFA NUUR
Founder of Bridge & 2017 Pitch Winner

I COULDN'T DO WHAT I AM DOING WITHOUT THE EXPOSURE AND OPPORTUNITY THAT ASSETS HAS GIVEN ME.
19,400 DOLLARS LENT to underserved entrepreneurs

24,600 INCOME (IN DOLLARS) that puts a family of 4 under the poverty line

470,000 DOLLARS LEVERAGED BY SOCIAL ENTERPRISES from the first 4 years of the Pitch
840,720

2016-2017
ASSETS ANNUAL BUDGET
ASSETS 2017
FINANCIAL REPORT

2017 REVENUES

- EARNED INCOME $25,146
- INDIVIDUAL DONORS $100,992
- SMALL BUSINESS SPONSORSHIPS $84,173
- FOUNDATION GRANTS $461,600
- GOVERNMENT CONTRACTS $155,000

2016 REVENUES

- EARNED INCOME $8,476
- INDIVIDUAL DONORS $82,426
- SMALL BUSINESS SPONSORSHIPS $81,333
- FOUNDATION GRANTS $147,725
- GOVERNMENT CONTRACTS $459,539

YEARSLY EXPENSES

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<td>PROGRAMS</td>
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<td>FUNDRAISING</td>
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<td>17%</td>
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<td>MANAGEMENT</td>
<td>16%</td>
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LOAN ASSETS UNDER MGMT.

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<th>Year</th>
<th>Amount</th>
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<tr>
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<tr>
<td>2016</td>
<td>$621,711.95</td>
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</table>
53,000,000

AMOUNT OF NEW ANNUAL LOCAL WAGES
when a population of 600,000 shifts 10% of their spending from national to local
Help ASSETS work towards alleviating poverty in our community by increasing the diversity of local business ownership and encouraging businesses to use their enterprise as a platform to address some of our community’s most pressing problems.

assetsPA.org

100 S Queen St, Lancaster, PA 17603

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration