



# 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

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**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*

# 2

**CO-EXECUTIVE »  
DIRECTORS**  
*sharing in leadership*

**SOCIAL IMPACT  
LOANS MADE**

# 4

## CERTIFIED B CORPS

*in Lancaster City*

### COLAB, INC. »

Consulting firm with a focus on non-profits

### THE STROOPIE COMPANY »

Authentic Dutch stroopwafel with an emphasis on hiring refugees

### TWO DUDES PAINTING COMPANY »

Commercial and residential painting company

### WORK WISDOM, LLC »

Consulting firm with a focus on workplace culture

For more information, please visit  
[bimpactassessment.net/assets](http://bimpactassessment.net/assets) »



”

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

# COLUMNS WRITTEN BY STAFF

*for LNP's Business Section*

- ▶ 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 »

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**PROGRAMS PROVIDED  
WITHIN ASSETS**

*to support entrepreneurs  
& small businesses*

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# 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 »

**BUZZ**

## 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.



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## 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*

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## 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*

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**INTERNS WHO'VE  
WORKED AT  
ASSETS THIS YEAR »**

*from various local colleges  
and universities*

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**WE NOW HAVE A BETTER  
VISION FOR OUR BUSINESS.**

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## **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*

# 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](https://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*



**2,675**  
**NEW BUSINESSES**  
**NEEDED**

*to reach parity for women in  
Lancaster County*

**3,000**  
**JOBS NEEDED**  
**TO CUT POVERTY**  
**IN HALF »**

*in Lancaster City*

# 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.

**BRIDGE »**



|  
**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**

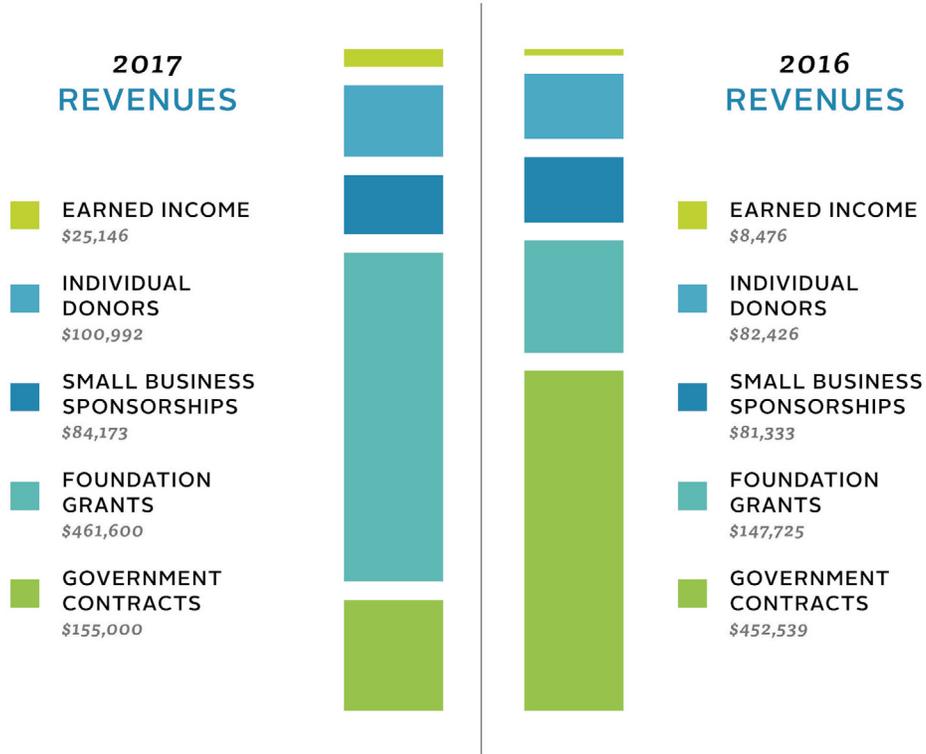
**2016-2017**

**ASSETS ANNUAL**

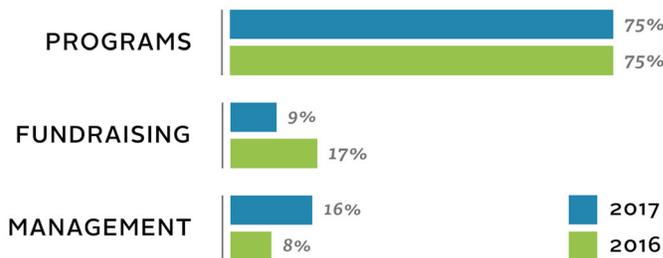
**BUDGET**

# ASSETS 2017

## FINANCIAL REPORT



### YEARLY EXPENSES



### LOAN ASSETS UNDER MGMT.

2017  
\$571,755.00

2016  
\$621,711.95

**53,000,000**

**AMOUNT OF NEW  
ANNUAL LOCAL WAGES »**

*when a population of 600,000 shifts  
10% of their spending from national  
to local*



# ASSETS

*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](https://assetsPA.org)

100 S Queen St, Lancaster, PA 17603



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