

BUILDING AN ECONOMY

WHERE EVERYONE CAN PROSPER



ASSETS

2018 Annual Report

Letters from the BOARD CHAIR & CO-EXECUTIVE DIRECTORS

Dear Supporters,

I have been thrilled to serve as the ASSETS board chair for the last 2 years! This is such an exciting organization with great people who are making a big difference in Central PA. We have seen the organization develop and grow diversified loan products, social impact programs, and other services to serve even more people. I am especially proud of the number of B Corps in our region because of the good work that ASSETS is doing. Take a look at ASSETS' comprehensive **business directory** to see how you can support these incredible businesses that are impacting our community.

This past year we went on a journey as a board to determine the best path forward for ASSETS' leadership. The board was unanimous in appointing Tina Campbell and Jonathan Coleman as co-executive directors of ASSETS. They have done a phenomenal job in the interim and are leading the organization to a bright future!

I hope you join us in this mission to accomplish our vision of an equitable, ethical, and prosperous economy that works for everyone!

Sincerely,

Jesse Casler
Board Chair



Dear Friends,

2018 has been a year of milestones for ASSETS. We turned 25! We have grown from one original staff member to 16 with three programmatic departments offering many services. We expanded from serving 100 people annually to 3,500+. We even started our own B Corp employment agency, Lancaster Works. While we celebrate this good work, we continue to strive to build an economy where everyone can prosper.

This year also brought an official change in leadership. Former ASSETS executive director, Jess King, laid an incredible foundation, and we continue to advance it in ever-increasing ways. One of those innovative standards is our new co-leadership model. We believe that together we're a stronger force for our community, and for our team. Read more about it in this report.

In our 25th year, we also worked hard to refresh our brand. While the look of ASSETS remains largely the same, we have more clearly defined and articulated what we do and why we do it. You can learn about our clarified services and read our new manifesto on the following pages.

And, most importantly, our impact continued to increase this year. While continuing our long-time focus on entrepreneur training, we provided more loans to local entrepreneurs than ever before. We helped 13 businesses achieve B Corp certification, bringing the total B Corps in Lancaster to 17— over 25% of all B Corps in the entire state of Pennsylvania. We worked with Lancaster General Health to identify ways of including more diverse and underrepresented local entrepreneurs in their vendor list. Finally, this was our 5th year of the Great Social Enterprise Pitch and we're proud to say that 82% of the businesses started through this program have launched, impacting more than 8,000 lives.

Here's to the next 25 years! We remain grateful for your support,

Tina Campbell & Jonathan Coleman
Co-Executive Directors



Pictured from L-R:
Jonathan Coleman,
Jesse Casler,
Tina Campbell

JONATHAN COLEMAN,
Co-Executive Director

JESSE CASLER,
Board chair

TINA CAMPBELL,
Co-Executive Director

FIND THESE THEMES THROUGH-
OUT THE ANNUAL REPORT

LEADERSHIP TRANSITION

25TH ANNIVERSARY

BRAND REFRESH

OUR IMPACT

ASSETS is a non-profit that works with **START-UP** and **EXISTING BUSINESSES** to form a **MORE ETHICAL ECONOMY.**

ASSETS offers in-depth training and financing for entrepreneurs, and works with established businesses to improve their social and environmental impact.

ENTREPRENEUR TRAINING

We create equitable business ownership by assisting entrepreneurs who are starting or expanding their businesses by offering intensive training, tools and resources.

COMMUNITY LENDING

We create access to capital through innovative loan products and financial services geared towards those who are starting or growing their business.

IMPACT CONSULTING

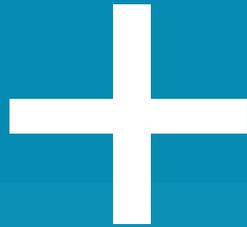
We build better businesses and stronger communities by helping established companies improve their social and environmental impact.

ASSETS staff at the 2018 Great Social Enterprise Pitch. The Pitch is ASSETS annual friendly business plan competition that helps take innovative, socially-conscious business ideas to the next level.

**WE'RE A TEAM OF INNOVATORS,
CHANGING THE WAY BUSINESS IS DONE
TO BUILD AN ECONOMY WHERE
EVERYONE CAN PROSPER.**



inclusive
ENTREPRENEURSHIP



ethical
BUSINESS



transformed
COMMUNITIES



OUR STAFF



ALEX VAZQUEZ
Impact Investment Analyst



ANDRES ZORRILLA
Impact & Admin Manager



CRAIG DALEN
Director of Impact Consulting



GRETCHEN LUSBY
Marketing & Dev. Manager



JAIME ARROYO
Director of Community Lending



JENN ORANTES
Marketing & Dev. Associate



JONATHAN COLEMAN
Co-Executive Director



KAREN ROMAN
Bookkeeper



LESLIE NUNEZ
Recruitment & Retention Manager



MALINDA FRYBERGER
Administrative Assistant



MELISA BAEZ
Director of Entrepreneur Training



RANDY BERRIDGE
Finance Manager



SARAH PAYNE
Impact Consulting Associate



TINA CAMPBELL
Co-Executive Director



TYRONE MILLER
CEO of Lancaster Works



YESSENIA BLANCO
WBC Program Manager

TO READ STAFF BIOS, CLICK HERE.

OUR BOARD



ALEX ALVAREZ
Treasurer



ALEX RIVERA



CLAUDIA GALDAMEZ



DAVID CRUZ, JR.



FRED WALLER
Vice Chair



JESSE CASLER
Chair



JULIE PEACHEY
Secretary



KIANDRA BAIR



LASHONDA WHITAKER



LIZ MARTIN



NANCY NEFF



RICK OPPENHEIMER



RUTH MARTIN

TO READ THE BOARD'S BIOS, CLICK [HERE](#).



For Immediate Release
March 6, 2019

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LANCASTER NONPROFIT WELCOMES NEW JOINT LEADERSHIP:
Innovation & collaboration continue in a post Jess King era

Lancaster, Pa. – After 18 months serving as Interim Co-Executive Directors at ASSETS, a local nonprofit focused on transforming the community through ethical business, Tina Campbell and Jonathan Coleman accepted the offer to move into a permanent Co-Executive Directorship, effective January 1st, 2019. This offer was enthusiastically extended to Campbell and Coleman by ASSETS' Board of Directors and welcomed by the ASSETS staff of 12 employees.

"We're thrilled that Tina Campbell and Jonathan Coleman have accepted our offer," says Jesse Casler, ASSETS Board Chair and Chief Operating Officer at HOPE International. "During their interim period, we saw firsthand the strength of the co-directorship model as together they continued the expansion of ASSETS while also stabilizing the organization through sustainability efforts. Now, we're excited to see how they'll lead ASSETS in this next season."

This decision comes after a period of amicable discussions with former ASSETS Executive Director of seven years and recent Congressional candidate, Jess King. When King left ASSETS in the Fall of 2017 to run for Congress, the board appointed Campbell and Coleman as the Interim Co-Executive Directors. Both already served on staff in full-time capacities — Campbell as the Director of Development and Coleman as the Director of Programs.

At the beginning of this year, the ASSETS board wholeheartedly extended permanent leadership roles to Campbell and Coleman. King remains involved with ASSETS as a consultant and friend.

"I'm so grateful that the team I worked so closely with is stepping into permanent leadership at ASSETS," shares King. "I believe in Tina & Jonathan's leadership and am excited to collaborate with them in my new role in Lancaster city government to keep building a local economy that works for all of us."

As Co-Executive Directors, Campbell leads administration and all fund-raising efforts, while Coleman serves as the external face of the organization and oversees the programmatic side of ASSETS. "Our mission is to showcase new and different business models to our community,"

explains Campbell. "Our co-directorship is one way to do this. We have two different skill sets and frames of reference and they work well together. This is what our community needs."

A co-directorship takes some intentionality. Campbell and Coleman were thoughtful when they set up the interim structure, and remain intentional in their day-to-day interactions and decisions. "Yes, at times we disagree," shares Coleman. "But disagreements lead to a better outcome because we have a more holistic view of the situation. We're better together."

Campbell adds that they've worked really hard on their levels of trust with each other. "Jess [King] set up a culture in this office that makes space for everyone's input. We're just continuing that," says Campbell.

Throughout the transition in leadership, the ASSETS team hasn't skipped a beat. Programs continue to grow; the team continues to expand. ASSETS is currently engaging in an exciting brand refresh after five years of intensive growth, and this month kicks off a campaign for March's B Corp Month.

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ASSETS is a non-profit that works with start-up and existing businesses to form a more ethical economy. The organization offers in-depth training and financing for entrepreneurs, and works with established businesses to improve their social and environmental impact.

To read more about ASSETS, visit assetspa.org.



Making the case for co-leadership [column]

TINA CAMPBELL AND JONATHAN COLEMAN | SPECIAL TO LNP



The demands on a CEO or an Executive Director are vast and dizzying. She must be visionary, but detail-oriented. He must dive into financial reports one minute and make a sales call to secure a three-year contract the next. She must manage the demands of meeting payroll next week and planning for a recession in five years. He must be extremely organized, an expert in time management, a risk-taker, an infallible leader, a strong listener, able to take criticism, understanding, perpetually optimistic, and the list goes on.

It is next to impossible to find one person who has all of the experiences, characteristics, and skill sets needed to be an excellent CEO. There are a few out there—the Wunderkinder among us—but ask the majority of CEOs and they will tell you that they can't run the company without the two or three people in their c-suite that round out their skills. So why is it the norm to thrust all of the pressure and responsibility onto one person?

At ASSETS, we have had a unique opportunity to test out a co-leadership model over the past 18 months. As our former Executive Director prepared to take a long-term leave of absence in the fall of 2017, the Board of Directors considered how to fill the void. ASSETS had two natural choices, both of whom served on the leadership team—Tina Campbell and Jonathan Coleman, the authors of this article. The board believed we each had the capacity to lead the organization, and brought unique skills, experience, and natural proclivities. In the end, both of us were strongly affirmed by the board and outgoing Executive Director, and the decision was made to promote us to the positions of Co-Executive Director, rather than to hire one over the other.

This wasn't an easy decision. The process was intentional and intense. The Board spent hours discussing because, frankly, there are not many co-leadership models that have actually worked. The hesitation to make this move was palpable and understandable.

Ultimately, the board took the risk. The fact that it was an interim position—rather than a permanent one—created a valuable opportunity to test the model.

Fast forward 18 months and countless co-decisions later. The model worked. And because of this, ASSETS announced earlier this month that the co-leadership will be permanent. Working very intentionally over the past year and a half as interim co-leaders has proven positive for ASSETS. We are excited to continue using a co-leadership method of leadership moving forward.

Co-leading isn't always easy. As we settled into these roles, we needed to establish clear responsibilities and communication structures, and build trust with each other.

space, but how do people get through the fence if needed? Do you have a gate or do you expect that no one will enter that area besides yourself? How do you determine responsibilities in the shared space? Drawing out the areas of responsibility of each co-leader is important to understanding who is responsible for which parts of the organization and how we will manage when weeds invariably grow and the bunnies find their way in."

As co-leaders, we both have our own gardens to tend. Those roles are clear. Continued communication, however, is needed on our shared yard. We need to communicate with each other often and with intentionality, particularly on things that overlap in our work, such as board relationships or communicating our vision. Co-leaders don't always agree about decisions for the organization, nor should they.

The beauty of a co-leadership model is that it allows people with different skill sets and different ways of decision-making to approach a decision together. The conversations that result from trust-based discussions between joint leaders are invaluable for any organization. At the end of the discussion, if there isn't clear agreement, the established responsibilities take over. Ultimately, we trust the other co-leader to make the final decision about their areas of responsibility.

ASSETS has always had a collaborative approach to decision making, so the co-leadership model works well for us. It has forced us to work on our communication styles and decision-making models. It has allowed two people to share in cultivating a growing organization. It has provided our staff with opportunities for shared leadership and professional growth. And, it has challenged us to clearly articulate roles and responsibilities within the organization, providing more clarity for both internal and external stakeholders.

If you are anticipating leadership transitions in your organization, don't take co-leadership off the table. This model takes some intentionality, but differing opinions can lead to better outcomes because leaders walk away with a more holistic view of the situation.

We believe we're better together, and that two leaders really can sometimes be better than just one.

Co-leadership [column]

COLEMAN | SPECIAL TO LNP

wisdom and our executive coach throughout the process when she talks about defining roles. "I have a lot of community gardens," Crosby states. "And I know who is doing what work. You have your own space and your own responsibilities. Sometimes you need fences around your own space, but how do people get through the fence if needed? Do you have a gate or do you expect that no one will enter that area besides yourself? How do you determine responsibilities in the shared space? Drawing out the areas of responsibility of each co-leader is important to understanding who is responsible for which parts of the organization and how we will manage when weeds invariably grow and the bunnies find their way in."

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READ THE ARTICLE ONLINE





ASSETS TURNED 25!

25TH ANNIVERSARY

▶ Watch our 25th Anniversary video



OUR BIRTHDAY WISH IS FOR A CHANGED LANCASTER.

Like the businesses we help, we've grown exponentially over the last 25 years. We're so much more than the 12-week business start-up course we began as in 1993. Today, ASSETS is a non-profit that works with start-ups and existing businesses to form a more ethical economy. We offer in-depth training and financing for entrepreneurs, and work with established businesses to improve their social and environmental impact. We're a team of innovators, changing the way business is done to build an economy where everyone can prosper.

25 WAYS TO GET INVOLVED AND GIVE BACK IN OUR 25TH YEAR

<p>1</p> <p>Join our email list</p> <p>Sign up for our newsletter →</p>	<p>2</p> <p>Follow us on social media</p> <p>f in @ b</p>	<p>3</p> <p>Become a \$25 Monthly Donor</p> <p>This not only allows you to make a consistent difference all year long, it also helps us develop a stable base of funding we can rely on from month to month.</p> <p>Donate Today →</p>
<p>4</p> <p>Watch the 2018 Live Pitch</p> <p>The most Great Social Enterprise Pitch is now over, but you can still watch the full video! The Pitch is a friendly business plan competition that helps take innovative, socially-conscious business ideas to the next level! After months of professional development and idea incubation, only five finalists are chosen to move onto the Live Pitch. The Final Five pitch their business ideas to a live audience and a panel of judges.</p> <p>2018 Pitch →</p>	<p>5 EVENT PASSED</p> <p>November 16: The Extraordinary Give</p> <p>A powerful and inspirational day to show extraordinary support to our local community! Remember ASSETS' 25th Anniversary with us during Lancaster County's largest day of giving. Find our Roaming 25th Party downtown Lancaster or Extravaganza giving out birthday treats and stickers. You won't be able to miss us - we'll be the ones with the party hats and balloons.</p> <p>Learn more →</p>	<p>6 EVENT PASSED</p> <p>December 8: Gifts That Give Hope</p> <p>Check everyone off of your list in one day. AND give back to your community! Enjoy local culinary delights, a fair-trade marketplace, kids' activities, and an inspiring community atmosphere. Visit ASSETS' table to learn how you can shop locally and with intent this holiday season.</p> <p>Learn more →</p>
<p>7 EVENT PASSED</p> <p>December 9: An Evening with Father Greg Boyle</p> <p>The "Father of Social Enterprise" joins us to celebrate our 25th anniversary, sharing his experiences as the founder of Homeboy Industries - the largest gang rehabilitation program in the world. Sponsored in partnership with the Parish Resource Center.</p> <p>Register today →</p>	<p>8 EVENT PASSED</p> <p>January 24th: Cultivate Lancaster Entrepreneurs Forum</p> <p>This annual workshop series provides an opportunity for the thriving network of entrepreneurs, small business owners, and business recovery providers in Lancaster to connect, collaborate, and grow. Register today for this free event!</p> <p>Learn more →</p>	<p>9 EVENT PASSED</p> <p>January 29th & February 5th: Quickbooks 101 Two-Part Webinar</p> <p>Join ASSETS and Fred Walker, EA, CFP for a webinar to go over the fundamentals of structuring and using Quickbooks for your business. This is a two-part series that will give you practical guidance for setting up your business for financial success.</p> <p>Register today →</p>



The "Father of Social Enterprise" joined us to celebrate our 25th anniversary, sharing his experiences as founder of Homeboy Industries—the largest gang rehabilitation program in the world.

▶ Visit our 25th website

THE GREAT

2018 | 5th Annual

SOCIAL ENTERPRISE

PITCH™

The winner of the 2018 Great Social Enterprise Pitch was **STEM Starts Now**.



STEM Starts Now, 2018 Pitch Winner

▶ The annual Great Social Enterprise Pitch is a business plan competition for Central PA entrepreneurs with business ideas or start-ups that use a positive social and environmental impact model.

The Great Social Enterprise Pitch provides budding entrepreneurs the platform and resources to seek more ethical and sustainable ways to conduct business through its unique program structure, promoting the creation of innovative solutions to social and environmental issues within Central PA.

82%
LAUNCH RATE
for participating social enterprises

193
JOBS CREATED
by businesses started through The Pitch

9,179
TOTAL LIVES IMPACTED
through The Pitch and its participants

ASSETS 2018

FINANCIAL REPORT

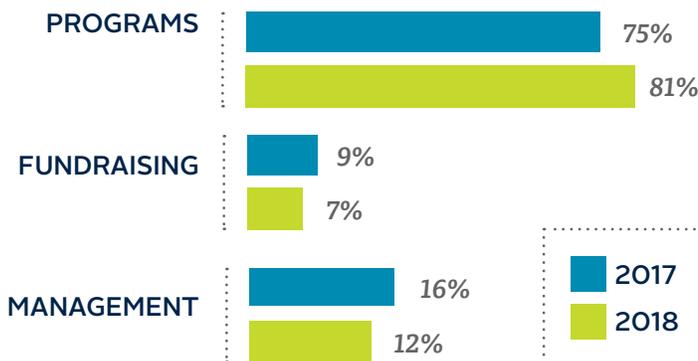
FY 2017 REVENUES



FY 2018 REVENUES



YEARLY EXPENSES



LOAN ASSETS UNDER MANAGEMENT

2017
\$571,755.00

2018
\$86,618

40

Social Enterprises launched in 5 years of The Pitch

48

Businesses launched

69

Percent of entrepreneurs served were women

Entrepreneurs received in-depth business and financial training & support

534

3,725

Entrepreneurs and community members involved in an ASSETS program, training, or event

THE NUMBERS

119

jobs created

13

Businesses became Certified B Corporations

36

Businesses managed & improved social and environmental impact

Loans given to entrepreneurs & established businesses

23

25

Years of serving our community through business training

111,200

Dollars lent to entrepreneurs & established businesses

Unique leaders educated about social impact business

300

THE ASSETS MANIFESTO

THE ECONOMY THRIVES WHEN EVERY RESIDENT THRIVES.

Our current economy is not working for everyone. While some benefit from our community's prosperity, others continue to suffer because of it. We believe in prosperity for all—and that the diversity which makes our community strong should be equally represented in its success.

“BUSINESS AS USUAL” MUST CHANGE.

We must change the way business is done to create an economy where everyone can prosper. Inclusive entrepreneurship combined with ethical business can change a community for the better. By making space and offering resources for local, underrepresented entrepreneurs to open businesses, and creating a business community that values social and environmental impact as much as profit, we interrupt the status quo, alleviate poverty, and build vibrant and sustainable communities.

COMPANIES HAVE AN ESSENTIAL ROLE TO PLAY.

Government and nonprofits are vital in building a thriving community, but the private sector must play a large role as well. Business leaders and entrepreneurs have a duty to consider how they can use their business models and operations to create positive change for all. We believe in a triple bottom line—people, planet, profit.

LANCASTER IS LEADING THE WAY FOR THE ENTIRE COUNTRY.

Lancaster is at the cutting edge of a growing movement that recognizes and harnesses the power of business to transform communities for the better. Others are watching.

ASSETS IS UNIQUELY POSITIONED AS THE DRIVING FORCE BEHIND THE BUSINESS FOR GOOD MOVEMENT.

We believe our economy will thrive when every entrepreneur has equal access, every new start-up launches with the dual goal of turning a profit and building a stronger community, and every established business measures what matters. That's why ASSETS is leading the way through innovative programming in each of these areas, and actively advocating to change the way business is done.



we believe in

BUSINESS FOR GOOD

