



**GATHER**  
**SOUTHERN**  
POWERED BY **ASSETS**

at



**ANNUAL REPORT:**  
*Fiscal Year 2020-2021*

July 1, 2020 - June 30, 2021

# LETTER FROM THE *Board Chair & Executive Directors*



From left to right - Jesse Casler, Tina Campbell, Liz Martin

Dear Fellow Supporters,

2021 has been another eventful year. As we complete the second calendar year of COVID, we know that the mission of ASSETS continues to be critical for our community.

In 2021, ASSETS continued the COVID-related programs started in 2020, including partnering with Community First Fund to give grants to and train 14 restaurateurs. The hospitality industry continues to be hit hard in this pandemic.

We also experienced many transitions in 2021. Most notably, into our new home at Southern Market.

In addition, we say goodbye to Tina Campbell as our CEO. We are sad to see her go, but she has helped to set up a very solid foundation for success moving forward. We welcome Jesse Casler as the Interim CEO and we are grateful for his help to move the organization into its next phase. Jesse is a familiar face to ASSETS as he served as board chair for many years. The ASSETS Board of Directors has begun the search for a permanent CEO.

We are grateful for all of the generous community support we have seen this year. And, we recognize that we will need your continued support in 2022 to do even more to move the needle on change in our community.

Thank you for joining us,

**Liz Martin**  
Board Chair

Dear Friends,

If I could use one word to describe 2021 for ASSETS, it is “transitions.”

In November, the sale of our own social enterprise, Lancaster Works, was finalized. We were very happy to sell it to Tyrone Miller, CEO of the company since its inception. There comes a point in the story of every business where a decision has to be made that either limits the future growth of the business or allows it to fly. We believe that selling Lancaster Works allows the company to access resources that we never could have accessed as the owners.

We also moved into our new office space at Southern Market. This newly renovated building has been a dream for many years, and we are honored to co-create a beautiful gathering place for the community in which it sits.

And, as I watch all of this exciting change, I am also one of the transitions! After seven great years, I feel that the timing is right to step away. This was a very tough decision for me, as I love this organization and will always strongly believe in the mission. ASSETS is strong and I am excited to see what lies ahead.

Thank you all for your role in making ASSETS so successful. I will miss all of you; I am grateful for your continued support of this important work.

With Gratitude,

**Tina Campbell**  
Former CEO

Dear Community and Supporters,

Thank you for a great 2021! We are thankful to Tina for her leadership over many years and wish her well. I am pleased to be able to step into the interim CEO role for ASSETS.

We are thrilled to see the new Southern Market space come to life! This is the culmination of years of dreaming and planning. Come #GatherAtSouthern with us! We also look forward to expanded community lending, great business training opportunities, and so many other important activities this year in support of an ethical and equitable economy that works for everyone.

Sincerely,

**Jesse Casler**  
Interim CEO  
Former Chair of ASSETS Board

LET'S  
#GatherAtSouthern



As humans, we seek interaction with each other. We are constantly in search of meaningful connections within and beyond our families and communities. And food is often how we connect—it's common ground; it's a reason to gather.

Built as a farmers market in 1888, Lancaster's iconic Southern Market is once again bringing people together over food. The centerpiece of the restored Southern Market is the food hall—and the local, diverse chefs who are serving delicious food for you to enjoy every day. We couldn't be more proud to say that many of these amazing chefs are ASSETS' clients—and we're looking forward to serving even more through new wrap-around services in our Food Industry Lab.

We're dreaming big about the possibilities at Southern Market. The food hall chefs are dreaming big. And we're inviting you to dream big with us. How will you gather at Southern Market?

*ASSETS is here to ensure that the new Southern Market is a gathering place for everyone.*

## OUR Vision



When ASSETS moved into the historic Southern Market building in 2013, we knew that the location of the building was integral to our work. Southern Market sits at the fulcrum between the economically-thriving Downtown Lancaster corridor and the often underrepresented communities to the south. ASSETS believes that Southern Market can serve as a zipper between these communities because of our presence within it—through the innovative work of our diverse and inclusive entrepreneurs, our belief in and love for Lancaster’s Southeast, and our [mission to build an equitable and prosperous economy that works for everyone](#). ASSETS made a very intentional choice to work within Southern Market for the eight years prior to its renovation because we believed deeply that this building could help to create equitable economic growth in the community.

In 2019, Lancaster Equity, a non-profit collaborative community development corporation, purchased Southern Market with the vision of reigniting the building’s role as a community catalyst that celebrates the city’s diversity and supports local entrepreneurs. Willow Valley Communities was brought on as a partner to manage the construction and daily operations of the building. The new Southern Market now contains a world-class food hall, retail shops, and a community event space. It also is once again ASSETS’ home.

## ASSETS’ HOME BASE— A Catalyst for Transformation

Our goal for our new office within Southern Market? A space that is welcoming and sets the tone—right from the moment a client walks in the door.

Everyone needs a welcoming, conducive, and inspiring environment to do their best work. Valuing people through the physical space they’re in sets them up to be more creative and innovative, bringing needed change to our community in transformative ways.

*This newly renovated space will give our staff and clients an opportunity to work and train in a location that is as creative—and unique—as they are!*

## CREATION OF A *New Food Industry Lab*

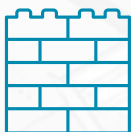
ASSETS is launching an innovative Food Industry Lab that will support a growing roster of culinary creatives. Offered through [ASSETS' business training center](#), this program's vision is to provide industry-specific training and connections with area suppliers and distributors. It will initially focus on the Southern Market food hall vendors, but will eventually grow to include other food-based entrepreneurs who need ASSETS' support. Our goal? To support and strengthen Lancaster's vast food industry through the inclusion of a diverse and passionate sector of the hospitality industry.



## TURNING THIS *Vision Into Reality*

As we settle into our new office, promote the mission of Southern Market, and support food hall vendors through the creation of the new Food Industry Lab, ASSETS is completely focused on the vision of an equitable, ethical and prosperous economy that works for everyone.

### **ASSETS IS RAISING \$550,000 TO SUPPORT THE SOUTHERN MARKET RENOVATION IN THE FOLLOWING WAYS:**



**\$400,000**

New office build-out



**\$150,000**

Creation of a new Food Industry Lab

ASSETS is committed to transforming our community through business. We believe that a creative space with high-quality programming in Southern Market is vital not only to ASSETS' success but also to the success of entrepreneurs in communities who have been historically underrepresented and underserved.

## SOUTHERN MARKET *Community Partner Highlight*

Southern Market is so much more than a home to ASSETS. Alongside Lancaster Equity, ASSETS has dreamed for many years of a community space that brings people together and reflects the community around it. We are so grateful for the tireless work of Lancaster Equity, particularly Mike McKenna, Chair, and Marshall Snively, Project Committee Chair, to ensure that our dream became a reality.



From left to right - Marshall Snively - Project Committee Chair, Lancaster Equity - President, Lancaster City Alliance / Mike McKenna - Chair, Lancaster Equity - CEO, Tenfold

*Lancaster Equity envisions Southern Market as a catalyst for economic empowerment for so many – from entrepreneurs growing their business in the food hall, to business owners gaining new skills via ASSETS' Food Industry Lab, to new employees of Willow Valley Communities (WVC) launching careers. Southern Market is a space for everyone to come together over a meal and build community. Lancaster Equity's model of community development is rooted in partnership; our board designated ASSETS as our lead partner to implement our objectives with the Southern Market project, and true to form, they have delivered exceptionally well. I look forward to a long fruitful partnership between LE, ASSETS, WVC and the city of Lancaster." - Mike McKenna*

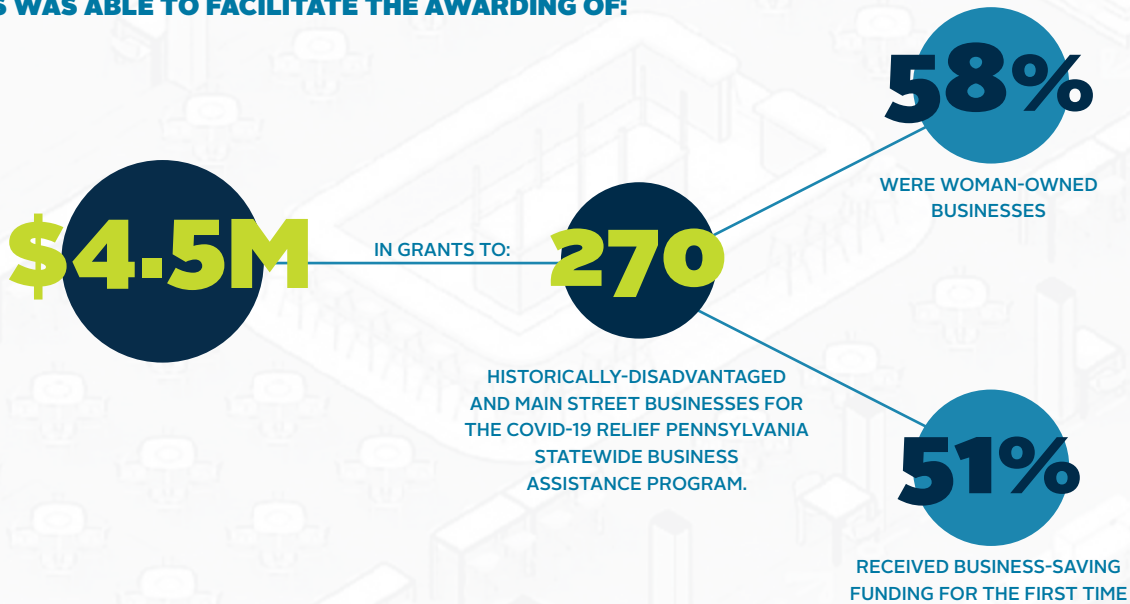
# STEPPING UP TO THE CHALLENGE: *ASSETS' Continued Covid Response*

In the second full year of the COVID-19 pandemic, ASSETS continued its emergency and long-term investments in local businesses to not only minimize the impact but also to work towards an ever-increasing equitable playing field for Lancaster's essential small businesses.

## INITIATIVE 1: PA CDFI NETWORK

ASSETS joined forces with 16 Pennsylvania-based Community Development Financial Institutions (CDFIs) to create the PA CDFI Network. The Network is a first-of-its-kind statewide collaboration to leverage shared resources. Our CDFIs are mission-driven institutions, enriching all 67 counties in the Commonwealth by providing access to financial and technical resources. Through the Statewide Assistance Program, \$249 million was awarded to a total of 14,530 businesses.

### ASSETS WAS ABLE TO FACILITATE THE AWARDING OF:



## INITIATIVE 2: LANCASTER CITY SMALL BUSINESS EMERGENCY FUND

In 2020, ASSETS partnered with Community First Fund and the City of Lancaster to create the Lancaster City Small Business Emergency Fund. This dual-round fund, created immediately after COVID was declared a pandemic in April 2020, provided Lancaster City small businesses with \$1.25M in highly flexible, low-interest loans, and close to \$420,000 in grants. It was the first emergency funding made available in the state. A second round opened up in the summer of 2021. Awardees from this round, almost exclusively women and BIPOC, also participated in a targeted 6-week training focused on pivoting in a post-COVID ecosystem.

### OF THE \$420,000 ASSETS DISTRIBUTED IN GRANTS:



### INITIATIVE 3: COVID WEBINAR SERIES IN PARTNERSHIP WITH THE SBA

**WOMEN'S  
BUSINESS CENTER**  
AT **ASSETS**



Beginning in the Summer of 2020 and continuing throughout 2021, ASSETS' Women's Business Center partnered with the Small Business Administration to deliver relevant COVID-related information to small businesses through a series of webinars. It was essential for small businesses to have direct access to the SBA to ask questions and to understand what emergency funding options were right for them.

### INITIATIVE 4: TRAINING FOR ESTABLISHED BUSINESSES - A PILOT THROUGH THE SBA



Through funding provided by the SBA's CARES Act, ASSETS expanded its training offerings and launched two new programs designed for established businesses. The Marketing Storytelling Accelerator was piloted in Fall of 2020 and the Business Development Accelerator was piloted in Spring of 2021. Four cohorts have graduated from this programming so far.

#### MARKETING STORYTELLING ACCELERATOR

Storytelling is a powerful tool that brands can leverage to engage their audience. The 6-week Marketing Storytelling Accelerator leads small cohorts of entrepreneurs to develop their brand story with confidence and clarity. Following the 6-week training, each entrepreneur has the opportunity to film their story to use as an asset for ongoing promotion of their brand.

#### BUSINESS DEVELOPMENT ACCELERATOR

Designed for established businesses eager to develop strategy for the next stage of business growth, this program walks a small cohort of business owners through a guided process to gather insights, assess key metrics, and discover key levers of growth. The program creates a space and a road map to get unstuck and find the inspiration and the building blocks needed for the next great idea.



# GREAT SOCIAL ENTERPRISE PITCH: *Virtual Edition*

The [Great Social Enterprise Pitch](#) is an annual business plan competition for Central PA entrepreneurs with business ideas or start-ups that use a positive social and environmental impact model. Out of a pool of applicants, a class of ten incredible social enterprise ideas are selected and begin a 5-week intensive training process. Halfway through training, The Final Five are selected and carefully coached to prepare for the big day — and a chance to showcase their idea in front of an audience and compete for an exciting prize package including cash, pro-bono services, and the chance to be Lancaster’s newest innovative business idea!

Amid COVID-19, ASSETS had to completely pivot and provide a virtual yet exciting experience for the [2021 Great Social Enterprise Pitch](#). With this challenging feat ahead of ASSETS, our team reworked how we hosted this event, engaged with the Pitch’s audience, and approached the 5-week training process with contestants. The first-ever virtual Pitch was successful and streamed in hundreds of homes across the county and beyond while helping shine a spotlight on Lancaster’s budding entrepreneurs.

## THE *Final Five*



**Chelsea Christmas**  
At Her Core Fitness  
(formerly Fit City Women)



**Lennon Mazonde**  
Koha Support  
(formerly Fundobooks)



**Elizabeth Byler**  
Eden Environments



**Hawa Lassanah**  
Discerning Eye  
Community Agriculture (DECA)



**Sallie McCann Tupper**  
Lancaster Vegan Deli  
(formerly Lancaster Vegan Cheese Company)

Chelsea Christmas, the owner of At Her Core Fitness, was voted as the winner by the Pitch judges. She continues to offer virtual and in-person fitness classes for women who lack access to affordable and inclusive gym settings.

## PITCH’S LIFETIME IMPACT



**77%**

Launch rate amongst participating enterprises



**204**

Jobs created



**89%**

Women or POC amongst participating enterprises

# INTRODUCTION TO ASSETS' COURSE BOOK *and New Chief Program Officer*



## COURSE BOOK

Non-Traditional,  
Executive-Style Learning  
for Busy Entrepreneurs

**T**he [ASSETS' Course Book](#) was launched in July 2021 to offer an improved way of exploring and applying for ASSETS' trainings and workshops. ASSETS' unique approach to teaching offers non-traditional, executive-style learning for busy entrepreneurs. We offer courses curated for entrepreneurs in all stages of business including the business idea, start-up, and established business phases with focuses covering marketing, finance, and business development. Entrepreneurs can find the courses that pique their interests and fit their immediate needs. We now offer open enrollment for the Course Book bi-annually during our Fall and Spring semesters.

*"I believe that ASSETS is positioned at a critical time in history to help individuals and businesses reimagine what the future can look like. There are people within our community who have a business idea that has the potential to transform their lives and the lives of people around them. There are also businesses within our community that have the potential to leverage their influence to conduct business in a more ethical manner that will change the way that business is typically done."* - **Mike Mason, Chief Program Officer, ASSETS**



Mike Mason, ASSETS' new Chief Program Officer, will lead ASSETS' programming in our [Entrepreneur Training](#), [Community Lending](#), and [Impact Consulting](#) departments.

Prior to joining ASSETS, Mike spent the last two years at [Water Street Mission](#) helping individuals and families experiencing homelessness find jobs and develop the necessary skills needed to advance their careers. Before WSM, he served as an executive and youth pastor at Journey Church helping lead weekly operations and programming. Mike also spent over ten years in financial services working in consumer lending, training, and management. Along with his years of knowledge and invaluable experience within the community, Mike brings his organizational leadership skills, clarity, and care to our team.

# ASSETS' Impact in Numbers

PAST YEAR



**62%**

percent of entrepreneurs served were women



**91%**

of clients served were ASSETS' Target Market

\*ASSETS' Target Market is entrepreneurs who are women, persons of color, and/or lower-income



**108**

jobs created

**48**



businesses launched

**11**



loans provided to start-up and established entrepreneurs

**210**



established businesses supported

**\$53,488**

lent to entrepreneurs and established businesses

# ENTREPRENEURS

## Transforming Our Community

### ENTREPRENEUR TRAINING

*"I do really value having a strong community that supports you; it's okay to lean on others sometimes. ASSETS proved that it's a community of people figuring it out at the same time."*

**- Beatrice Zorrilla**  
**Local Entrepreneur**



Beatrice Zorrilla is a recent college graduate, an aspiring entrepreneur, and graduate of ASSETS' Idea Incubator and Finance Boot Camp. After completing two ASSETS classes, Beatrice now has an intentionally-structured business with clearly defined goals for a brand and organization that will raise awareness about mental health through everyday products.



*"I love the mission of the organization. I love the energy of the organization. I love the creativity of the organization. ASSETS has a heart for small business, particularly small businesses of color, and they provide innovative content to help small businesses be careful."*

**-Fred Waller**  
**Owner, [Waller Tax & Financial Services](#)**

### DEVELOPMENT

The passion that Fred Waller has for sharing knowledge with others remains a prominent aspect of his business and how he gives back to the community. ASSETS has certainly experienced this—through Fred's service on our Board of Directors, his mentorship and training through many of our classes, and his financial support as a donor!

### COMMUNITY LENDING

*"When you're starting a business, any encouragement goes a long way. What makes ASSETS different is there's a desire to help entrepreneurs. When someone helps your business get funded, that's really encouraging."*

**-Petros Pappalas**  
**Owner, [World Brand](#)**



After the 2018 Great Social Enterprise Pitch, Petros' company, World Brand, did well for several years. But with a clientele made up almost entirely of hotels and restaurants, the COVID-19 pandemic meant a 90% drop in revenue. Thankfully, Petros didn't have to face that on his own. ASSETS pivoted its loan offerings and began reaching out to past clients to offer emergency financial relief. With the help of ASSETS' Community Lending department, Petros secured a grant that assisted him with operating costs.

# ASSETS' INNOVATORS

## Transforming Our Community

### OUR Staff



**Alex Vazquez**  
Community Lending  
Manager



**Andres Zorrilla**  
Impact and Analytics  
Manager



**Craig Dalen**  
Chief Strategy Officer



**Dalaiah Kusner**  
Small Business Training  
Manager



**Gretchen Lusby**  
Director of Marketing



**Jesse Casler**  
Interim CEO



**Jenn Orantes**  
Donor Relations  
Manager



**Karen Roman**  
Director of Finance &  
Operations



**Kirsten McWilliams**  
Social Media &  
Content Coordinator



**Malinda Fryberger**  
Office Manager



**Sarah Payne**  
Impact Consulting  
Manager



**Mike Mason**  
Chief Program Officer



**Zuleika Miranda**  
WBC Program Manager

# ASSETS' INNOVATORS

## Transforming Our Community

### OUR Board



**Alex Alvarez**  
Vice Chair



**Kathy Granbois**



**Kent Hartzler**  
Treasurer



**Dr. Francine McNairy-Nelson**



**Joaquin Villarreal**



**Julie Peachey**  
Secretary



**Peter Barber**



**Liz Martin**  
Chair



**Nancy Neff**



**Denise Wayman**



**Joe Martinez**



**Lance Greene**

# ASSETS' STRATEGIC *Planning Process*



## 1 UTILIZING OUR OWN CONSULTANTS

In 2019, ASSETS' prior strategic plan came to an end and it was time to craft a new one for the next three years. Instead of hiring an external consultancy to facilitate our strategic planning process, we turned to our very own consultants within ASSETS—our Impact Consulting team:



**Craig Dalen**  
Chief Strategy Officer

**Sarah Payne**  
Impact Consulting Manager

## 2 CREATING THE PLAN

It was important to conduct a logical process to move from big-picture dreams to concrete goals.

### 1 *Outlined The Process*

Craig and Sarah outlined an 8-phase process to collaboratively create a new strategic plan for ASSETS—starting with a wide lens to gather as much information as possible and then narrowing the scope to solidify actionable items. This included consultations with key stakeholders in the community, board members, committee members, and ASSETS staff.

### 2 *Determined Impact Focus Areas*

We narrowed in on the key aspects of who ASSETS is, what we do, and how we can grow stronger. The team identified 5 Impact Focus Areas:



### 3 Designed Strategic Objectives

Once these 5 areas were determined, Craig and Sarah took learnings from the research and consultation process to define what specific opportunities would most strengthen ASSETS over the next three years. They used best practices gleaned from research to formulate well-crafted strategic objective statements. These initial objectives were brought to the wider team of directors where they were refined and finalized.

- **STRATEGIC OBJECTIVE 1: CREATE POSITIVE COMMUNITY IMPACT**
- **STRATEGIC OBJECTIVE 2: IMPROVE PROGRAMMATIC SYSTEMS**
- **STRATEGIC OBJECTIVE 3: IMPROVE THE CLIENT EXPERIENCE**
- **STRATEGIC OBJECTIVE 4: ENHANCE FINANCIAL SUSTAINABILITY**
- **STRATEGIC OBJECTIVE 5: ENGAGE AN EXCELLENT TEAM**

### 3 OPERATIONALIZING THE PLAN

Craig and Sarah then led the team through a process to flesh out these objectives by creating annual “OKR Frameworks”—a system of mapping, operationalizing, and tracking our **Objectives and Key Results**.

- A “Strategic Playbook” was created where all this work could live and be built upon.
- Data systems were integrated to connect the dots between strategic objectives and how we measure and report our progress.
- The playbook also includes resources like a Strategy Screen that guides decision-making when it comes to new initiatives at ASSETS—making sure they align strategically with our priorities, values, and mission.



### 4 STRATEGIC OBJECTIVE SPOTLIGHT

Strategic Objective 1: Community Impact is focused for the next three years on connecting with our target market—underrepresented women and BIPOC-owned businesses in Lancaster. By focusing on building relationships with the approximately 600 Lancaster businesses that comprise our target market, we felt we could best live out ASSETS' mission in the years to come.

#### WHAT HAVE WE DONE SO FAR?

- Collected data to better understand our target market
- Opened up COVID-19 emergency funding for underrepresented entrepreneurs
- Identified vendors for Southern Market's new food hall
- Created an email marketing campaign to encourage involvement at ASSETS, including invites to join ASSETS' [inclusive and diverse Business Directory](#) and to attend ASSETS' Info Session on the lineup of Spring 2022 courses, loan products, and consulting services



## ASSETS SELLS ITS SOCIAL ENTERPRISE *Lancaster Works*



In November of 2021, ASSETS sold [Lancaster Works](#) to Tyrone G. Miller, the CEO of Lancaster Works since its inception in May of 2017. The transfer of ownership established Lancaster Works as Lancaster County's first and only minority-owned social enterprise B Corporation employment agency. The sale came after a thoughtful and amicable decision by ASSETS to bolster Lancaster Works' future growth by releasing it to stand on its own.



**Tyrone G. Miller**  
CEO, Lancaster Works



Lancaster Works was established by ASSETS in 2017 to remove barriers to employment by providing the underserved equitable access to the resources needed to create a truly inclusive economy that works for everyone.

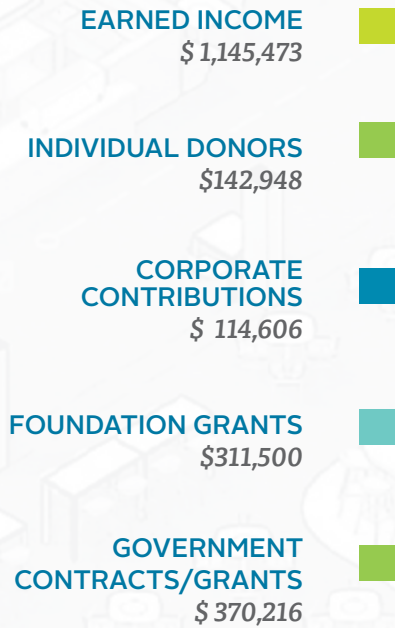
Tina Campbell, ASSETS' CEO at the time of the sale, shared, "There comes a point in the story of every business where a tough decision has to be made that either limits the future growth of the business or allows it to fly. We believe that by selling Lancaster Works we are allowing the company to access the wisdom, resources, and networks of other area employment agencies that we never could have accessed as the owners. The transition is bittersweet, but we know it's the right one."

The momentum of Lancaster Works' sale aligned key partnerships for the future. Integrity Staffing Solution is now working with Lancaster Works to add public sector clients to its private-sector base by opening the doors to federal government contract opportunities. This move will provide Lancaster Works with the financial foundation to scale and take steps towards its vision for a "National Workforce Development Collective Impact Partnership."

During its brief history, Lancaster Works situated itself as an important resource that hopes to be a central figure in our community's economic future as it continues to remove barriers to employment, create a world-class workforce, and transform the lives of many.

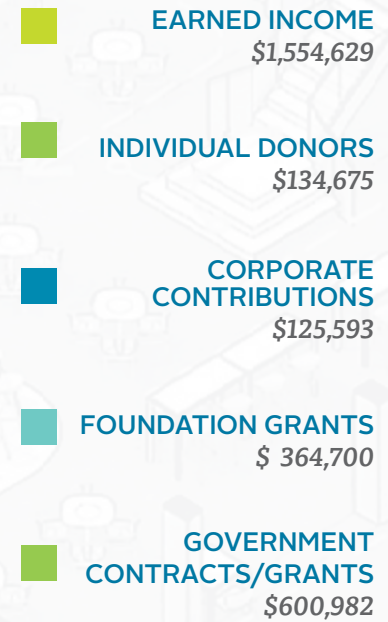
# ASSETS' 2021 Financial Report

## FY 2020 REVENUES



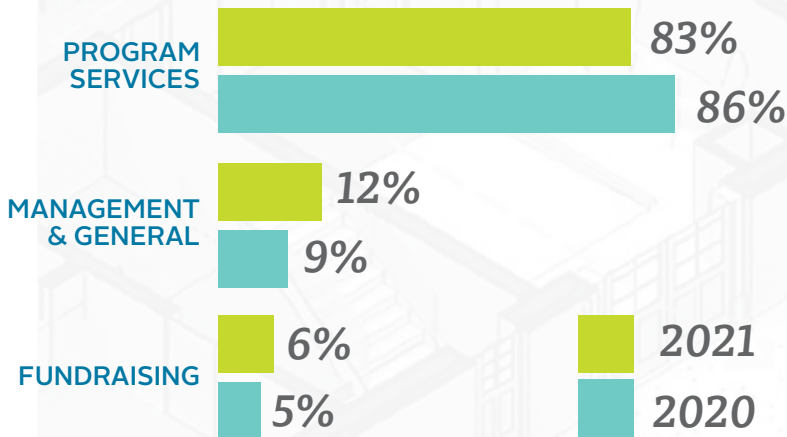
**2,084,743**

## FY 2021 REVENUES



**2,780,579**

## YEARLY EXPENSES



## LOAN ASSETS UNDER MANAGEMENT

Year	Amount
2020	\$476,836
2021	\$294,225

\* Please note, our FY2020-2021 financials are consolidated with our subsidiary, Lancaster Works, which constitutes \$870,152 in earned income. Our full financial statement and 990 can be found here. Donor lists are available upon request.



**ASSETS** is uniquely positioned as the driving force for an **EQUITABLE, ETHICAL, and PROSPEROUS** economy.