



SBAC **EMPOWER**

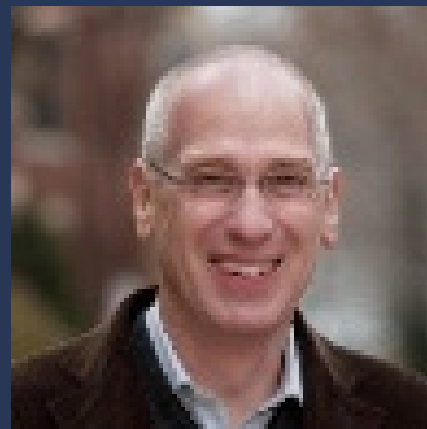
2023 IMPACT REPORT

SBAC Empower Mentoring Program



“Starting and growing a business is difficult and even more so in disadvantaged neighborhoods. Having a mentor and friend who can ask the right questions and add accountability and support is a priceless benefit to a small business owner.”

- SCOTT BASKIN
SBAC EMPOWER BOARD



Overview

- PART 1 Introduction to SBAC Empower
- PART 2 Our Small Business Community
- PART 3 Our Program & Demographics
- PART 4 Key Impact and Expected Outcomes
- PART 5 Testimonials



SBAC EMPOWER HISTORY

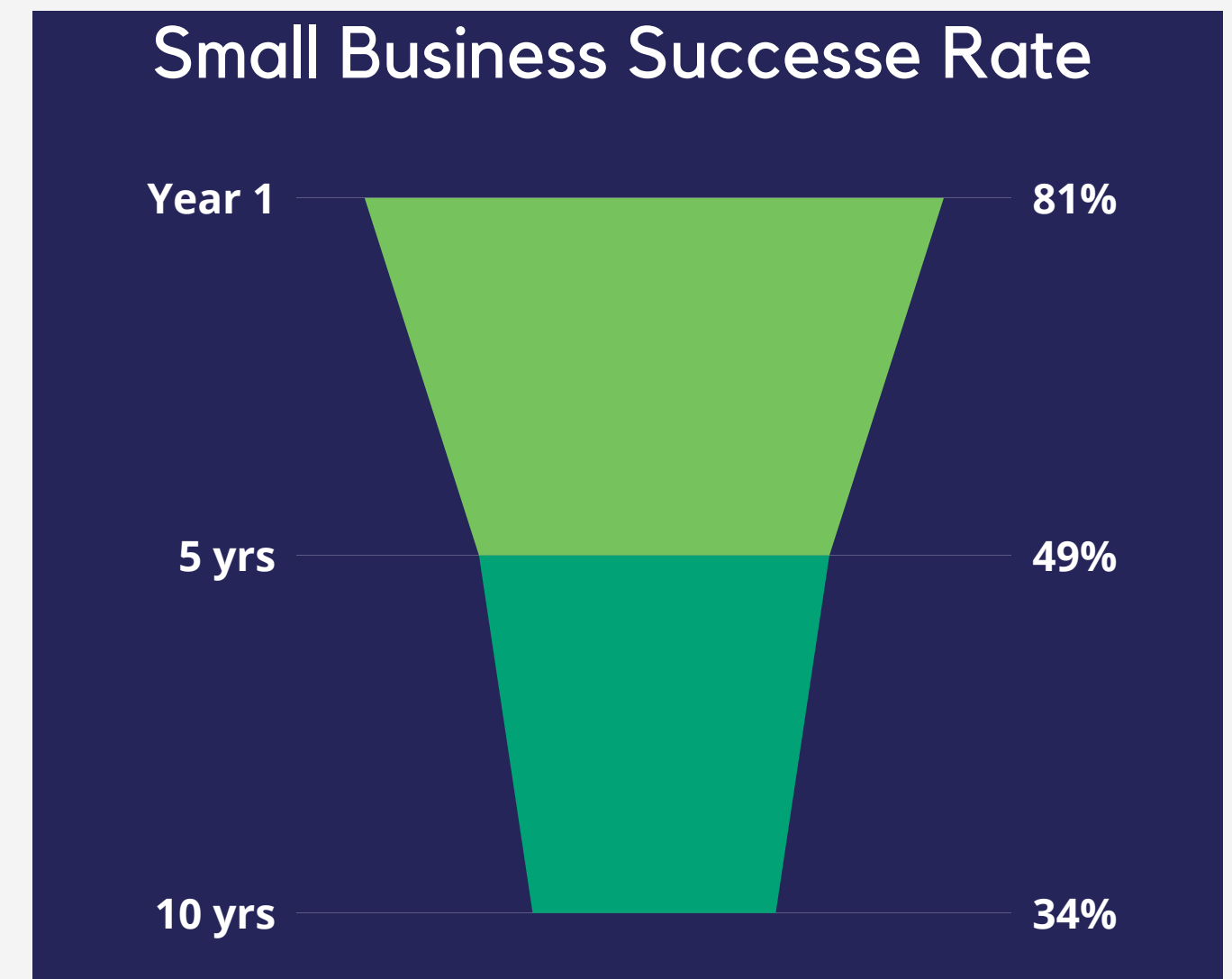
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Our Small Business Community

SBAC Empower believes that the foundation of a thriving neighborhood is a thriving small business community. Small businesses employ neighborhood residents, provide neighborhood services, create neighborhood activity, and disproportionately give back to their respective communities. The economy of these neighborhoods is harmed when community-based entrepreneurs are unable to build and scale successful businesses.

Helping small businesses start, grow and flourish can be a game changer in a struggling neighborhood. Because so many small businesses do not survive (only 49% of new businesses survive for five years and only 34% survive for ten years), it is vital to promote the survival of small businesses in the disadvantaged areas of Chicago that SBAC Empower serves.





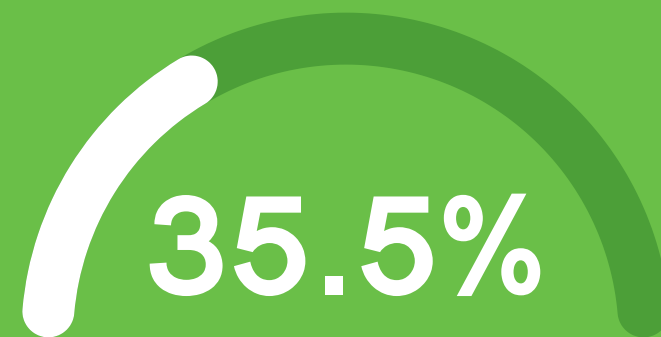
Our Neighborhoods



SBAC Empower provides education, support, and resources to entrepreneurs and small business owners in economically challenged neighborhoods or those from disadvantaged circumstances including minorities, women, veterans, unemployed individuals, or those with limited financial means. Some of the communities we have helped include Englewood, North Lawndale, South Shore, Cook County Jail, Bronzeville, Logan Square, Greater Roseland, Woodlawn and more.

Key Demographics

- Median Household Income
 - \$35,290 - less than 1/2 of Chicago's Median income
 - 44.8% make less than \$25,000 annually
 - 35.5% live in poverty
- Unemployment Rate
 - over 2x higher than the City of Chicago as a whole
- Neighborhood Diversity
 - 84.2% African-American
 - 5.06% Hispanic
 - 1.8% Asian



35.5% of the neighborhood population we serve lives in poverty.

Our Mentoring Program

Education | Support | Resources

Established small business owners, startups, and even large firms need assistance at times. Knowing that someone is working to help us succeed somewhere, somehow helps us avoid some of the reasons stated below. Mentors not only help you understand success, they also help you understand failure and how to grow.



Help Set
Goals

Inspire &
Motivate

Provide
Opportunities
&
Connections

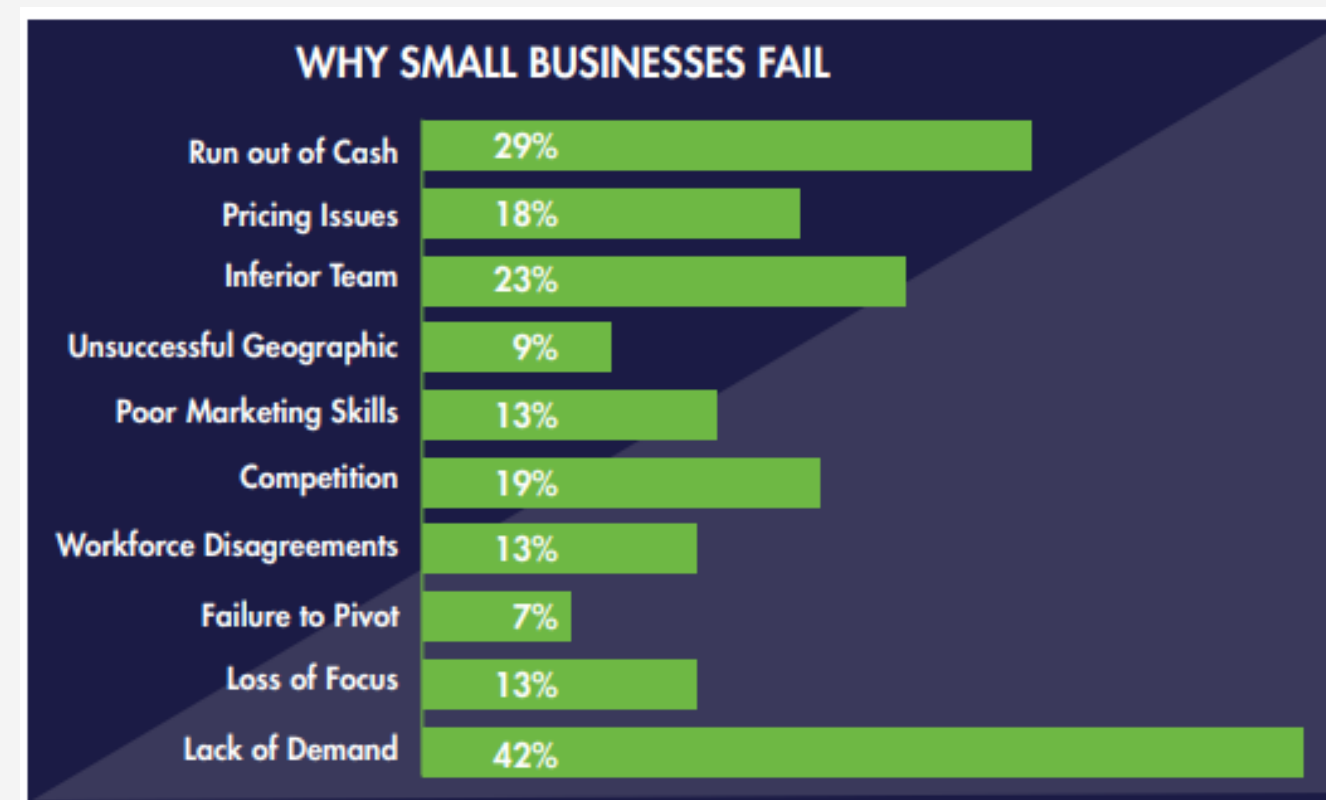
Offer
Trusted
Advisors

Help with
the Big
Picture

Provide
Accountability

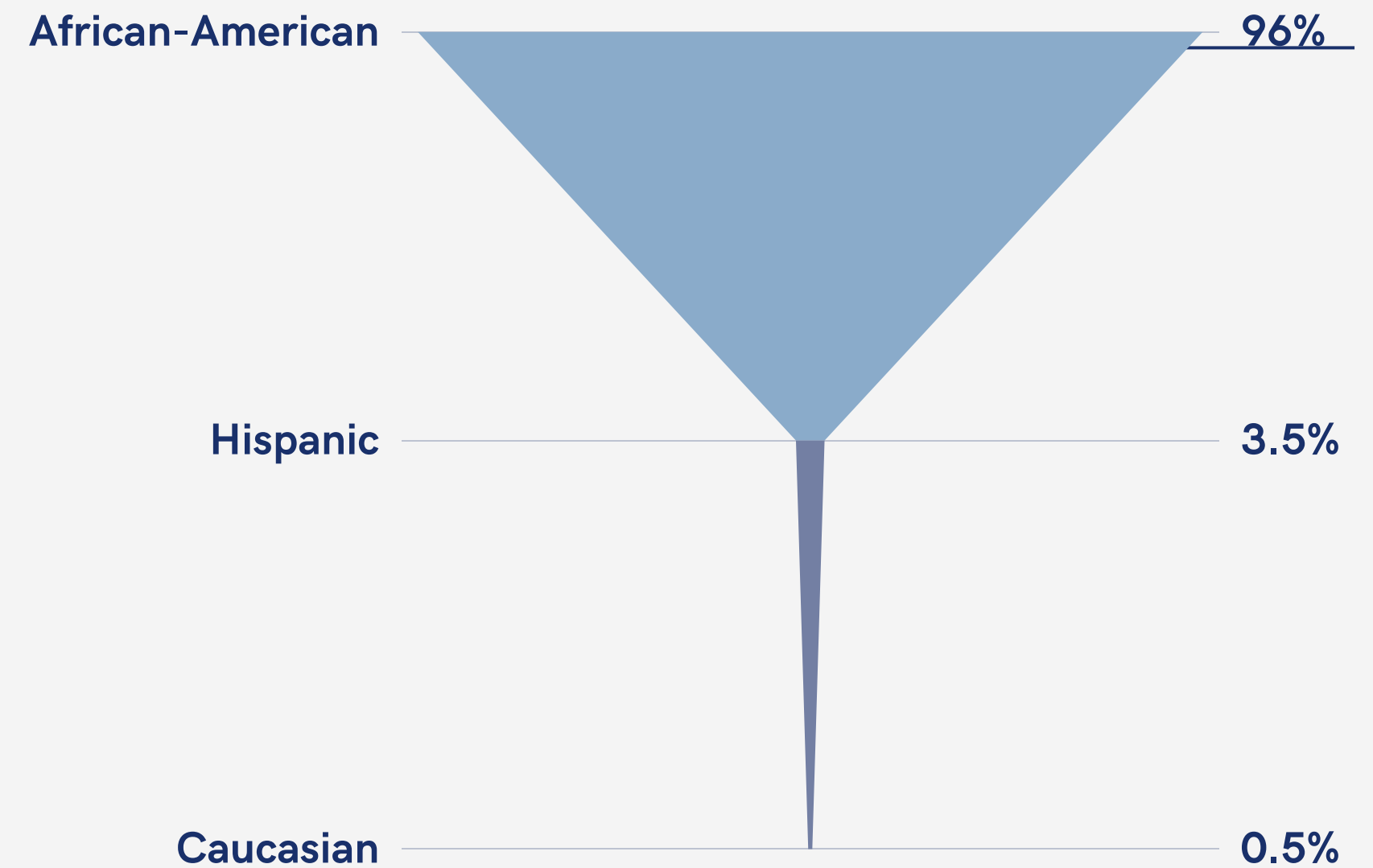
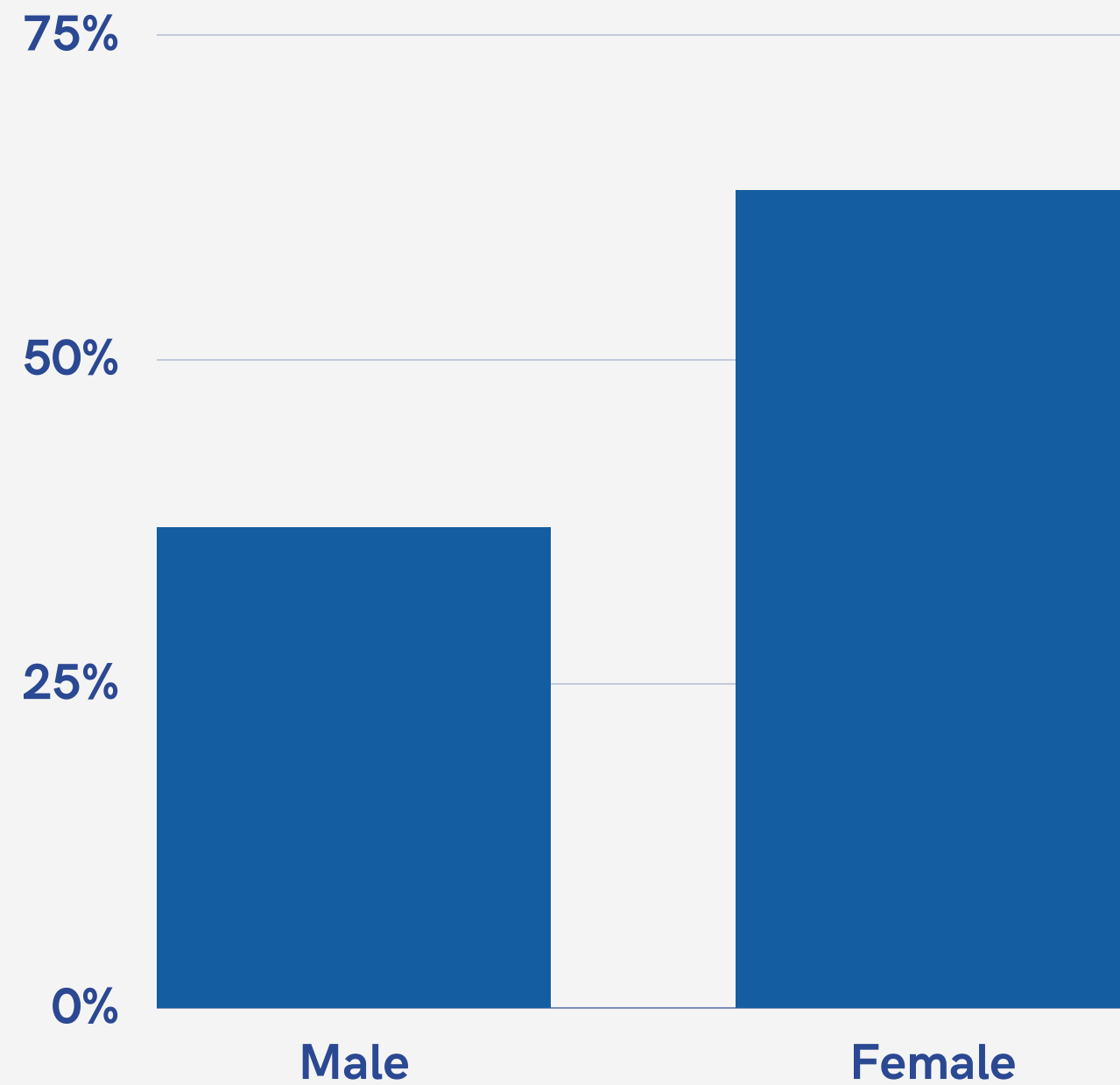
Give
Insightful
Feedback

Improve
Skills





RACE/ETHNICITY & GENDER BREAKDOWN

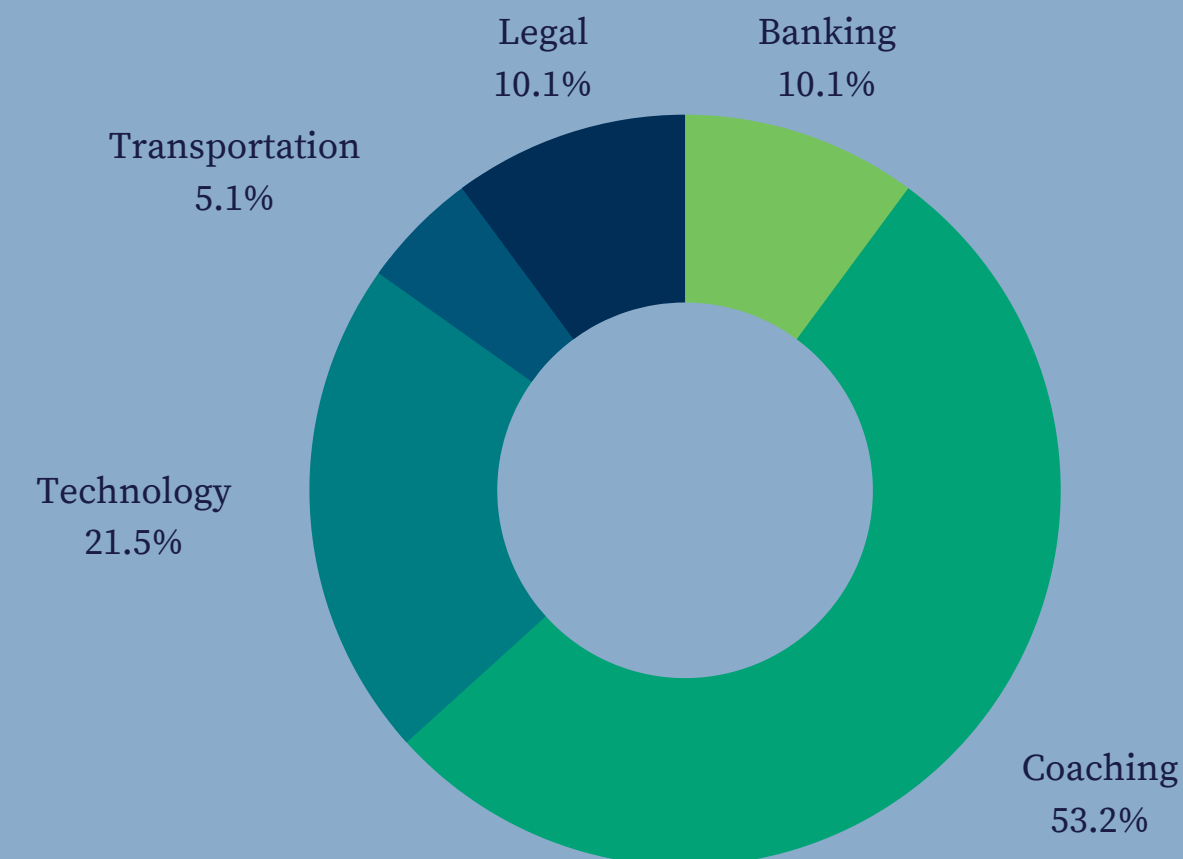


SBAC Empower Mentees
2019-2022

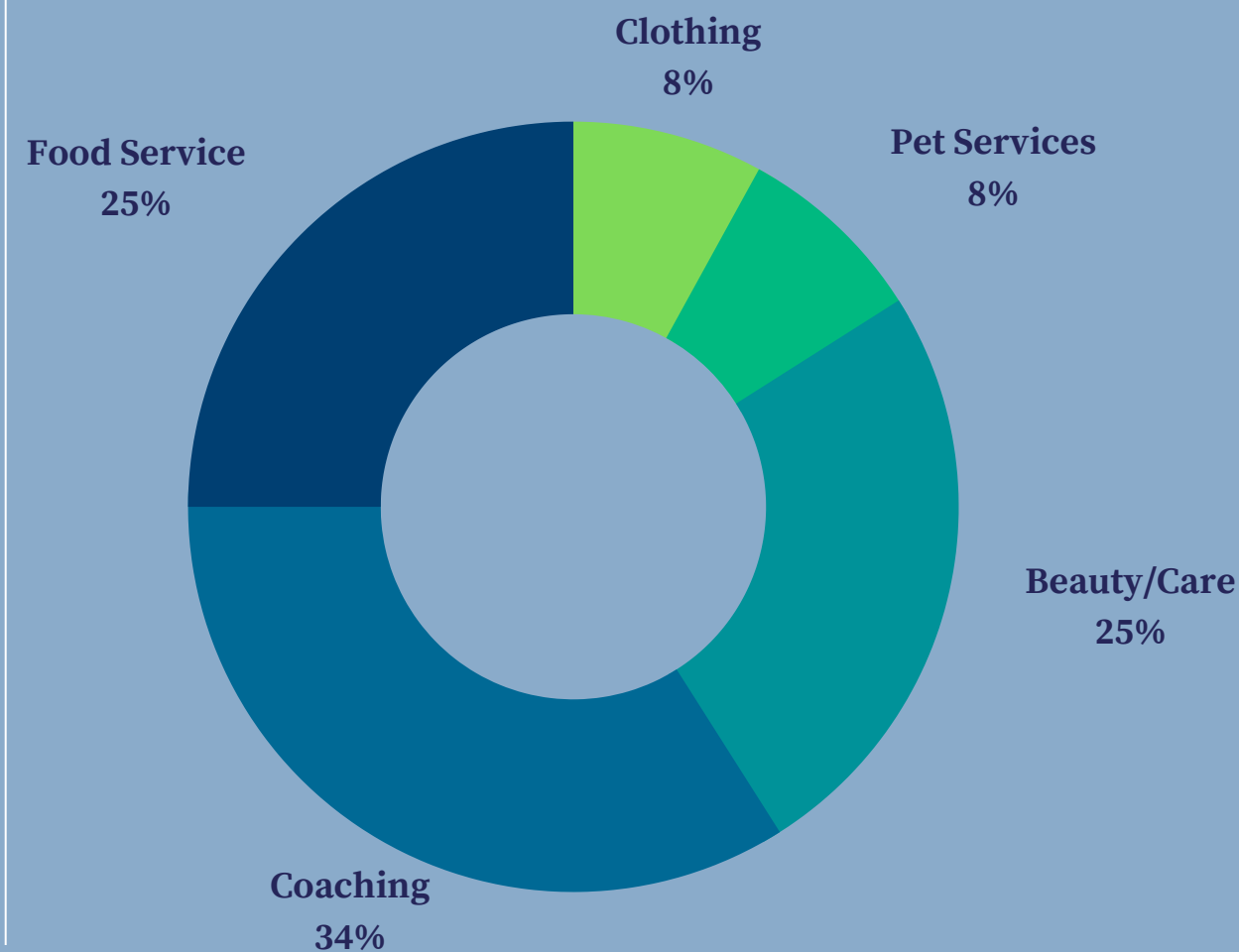


Mentor Program Industry

MENTORS BY INDUSTRY



MENTEES BY INDUSTRY



1 OUR MENTEES

Working with local chambers of commerce and locally run community development corporations in economically challenged neighborhoods, we identify and recruit small business owners who want a mentor to help and guide them with their business.

2 OUR MENTORS

Our Mentors are procured from the SBAC and other established organizations. They volunteer to participate in our mentoring program to assist in your growth, help you learn from their mistakes, and have a passion for extending a helping hand whenever, wherever it is needed.

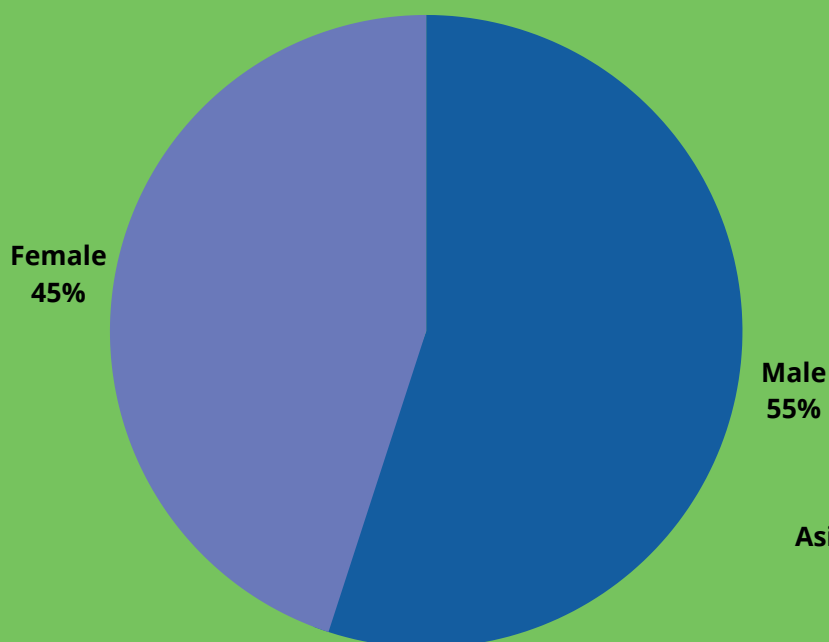
3 TRAINING

Potential Mentors and Mentees are required to submit an application before being accepted. Mentees must provide details on their business service/product and intentions. Furthermore, both parties are required to participate in a training session to fully understand their responsibilities and commitment.

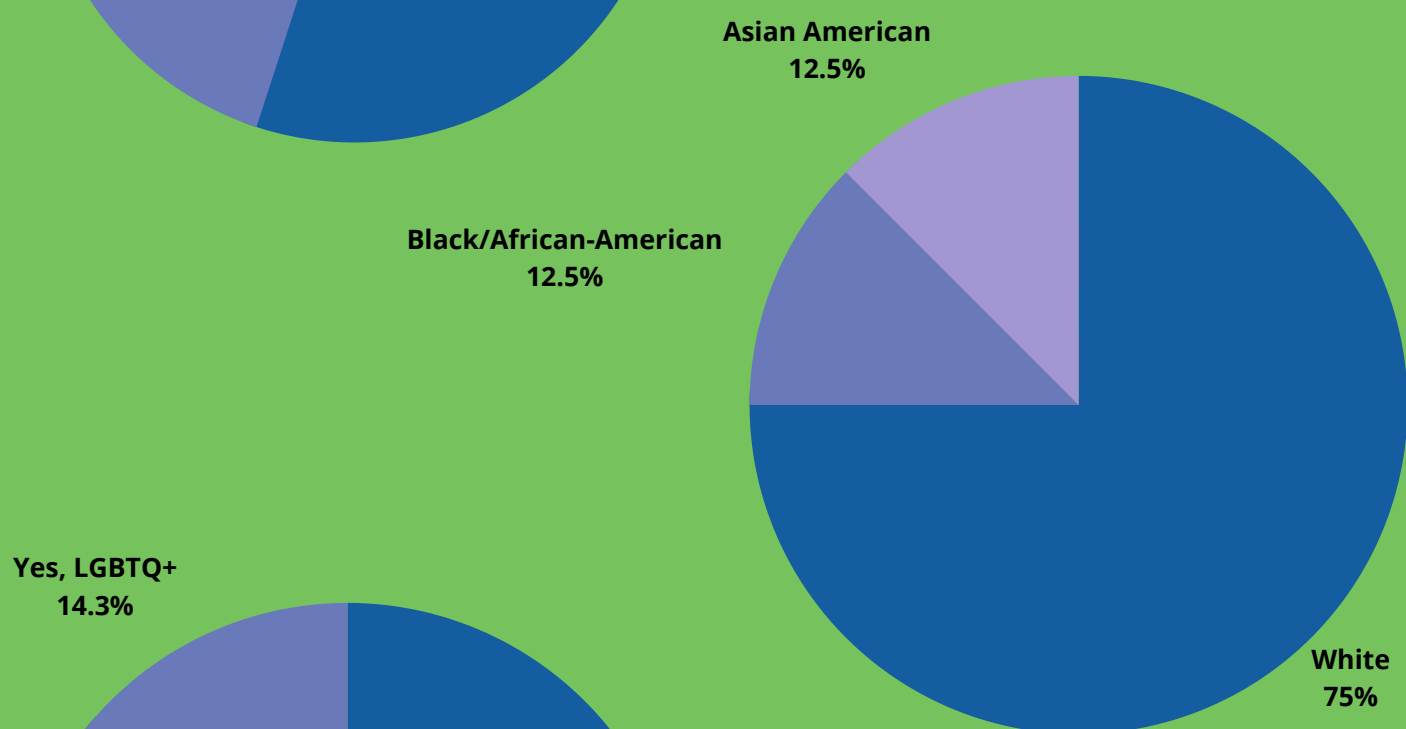


PROGRAM DEMOGRAPHICS

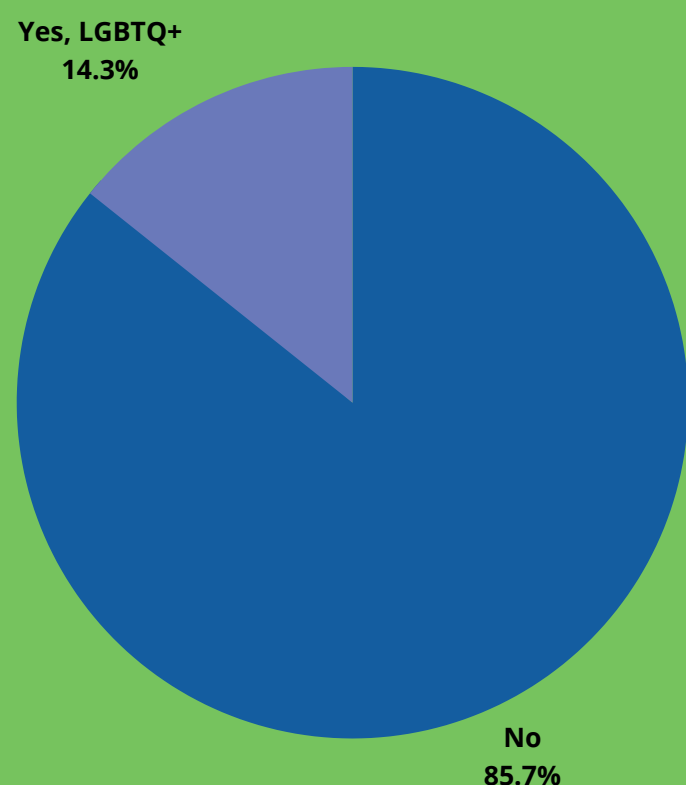
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Our mentors are diversely Male (57%) and Female (43%), with none identifying as any other gender



The racial makeup of our mentors is White (86%), Black/African-American (14%), and Asian American



Some of our mentors, as of collection, identify as part of the LGBTQ+ Community

A Drive for Diversity

At SBAC Empower, we strive for a high range of diversity among our mentors so several different viewpoints are considered and - most importantly - welcomed.



KEY IMPACT

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We focus on areas with fewer resources, funding, and attention. Some of the communities we have helped include Englewood, North Lawndale, South Shore, Cook County Jail, Bronzeville, Logan Square, and Woodlawn and more.

80% of the businesses we assist are in the critical initial phase of their business with a business life starting between 1-4 years.

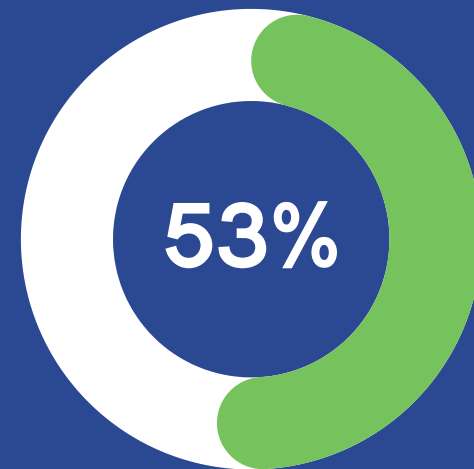
2/3 of those businesses have only 1-4 employees (not including themselves) while the other 1/3 are operating solo.

Proving that our mentors really care, 53% of our Mentee/Mentor relationships continue past the 1-year commitment.

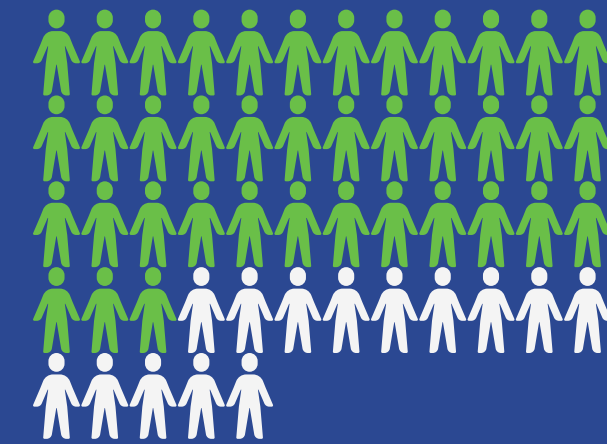
*Data made possible through SBAC Empower Data collection, April 2019- April 2022

SBAC EMPOWER PROGRAM IMPACT

***Compiled through SBAC Empower data collection tools*



Mentees remain active with their Mentor after a year



Mentee/Mentor Pairings 2020-2022

10

Chicago
Neighborhoods

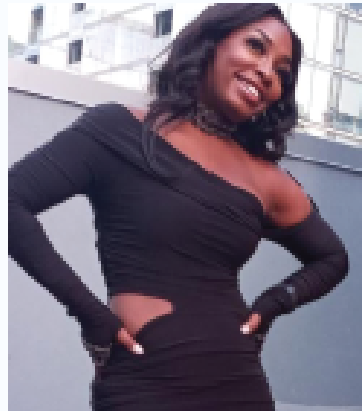


*Have been in business
1-4 years*

0-4

*Average number of
employees*

TESTIMONIALS



Dinitia Robinson
Embrace Love Designs

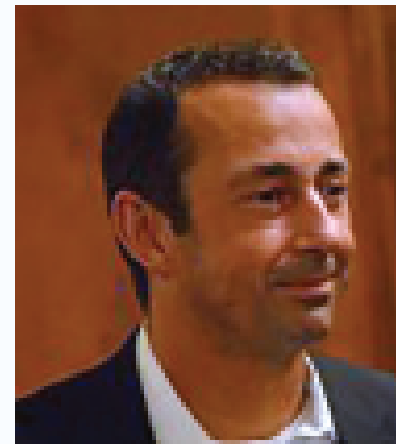
"I appreciate the opportunity to help small business owners. After 26 years of working with business which are primarily very established, I get to be reminded not only of hardships for the new entrepreneur"



Anjel Brown
Co-Founder, Resourceful Friends LLC

"A great benefit of attending the SBAC Empower Small Business training sessions was acquiring a business coach. Working with a Coach allowed me to stretch my wings, and we are now impacting over 300 youth yearly."

"Having Empower be exactly what their name means - to empower me within such a hard environment...I wanted to give up. But you know what I got? Scott [her mentor]"



Stephen Ball
Senior Vice President/Chicago Market Executive, Byline Bank

"My mentor, Phil, is amazing. He has taught me how to create a culture for my business and then be the culture I have created. I really appreciate SBAC [Empower] for this platform and this opportunity..."



Karen Jones
President and CEO, Chocolate Chips Association, Non-Profit
501(c)3 S.T. E².A.M. Program for Girls



WORKSHOPS

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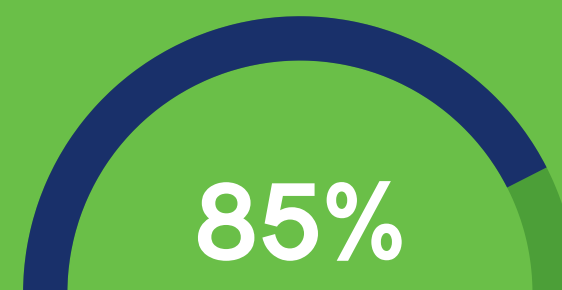
Over the span of 2022, SBAC Empower has hosted or participated in a total of 11 workshops in at least 5 different Chicago communities.

This networking and outreach has allowed Empower to interact with several local (in respect to the host neighbourhood) chambers, small businesses, and prospective sponsors/donors.

Due to the quality of the workshops held this year (2022), several sponsors have reached out to grant or granted us funds for this year or next (2023)

Our workshops have allotted us:

- 5 chambers have been partnered with as of October 2022
- 11 workshops hosted as of November 2022
- \$10000 of grants and/or corporate sponsors due to workshops



Mentees gained this year from workshops alone

The Workshops bring in a great influx of Mentors, Mentees, and connections



IMPRESSIONS

This is what we have done just in the year 2022*. With plans to grow even more in 2023, we see this as a mere springboard for future endeavours.

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Website
Visits

19,998

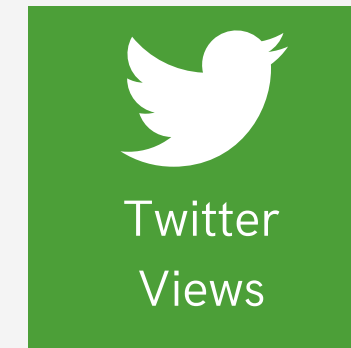
Just under 20000
people have visited
our website



Newsletter
Contacts

10,659

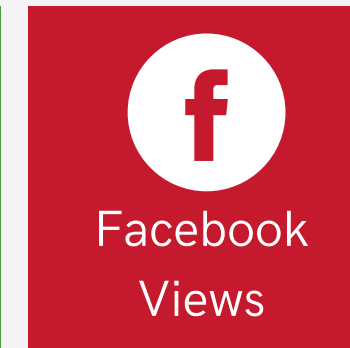
10,659 people have
received our
newsletter



Twitter
Views

1,851

Roughly 1900 people
have seen us on
Twitter



Facebook
Views

26,232

Roughly 26000
visited us on
Facebook



Community
Members

20,000

20,000 people have
been contacted via
communities



Active
Mentors

29

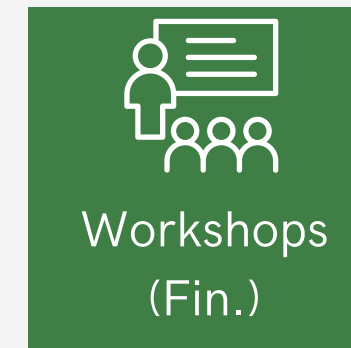
Dedicated mentors



Active
Mentees

42

Mentees



Workshops
(Fin.)

11

Workshops
Completed



Workshops
Planned

4+

Planned for 2023



Funding
Opportunities

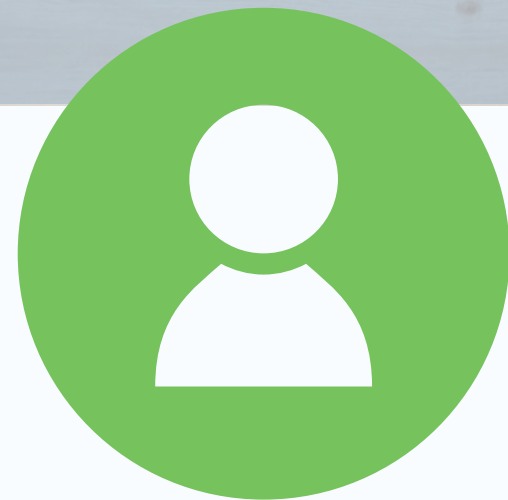
6+

Company relations
built

*As of Data Collection date 3 November 2022



THE EMPOWER TEAM



NIC ROVERUD

Program Director
nic@sbacempower.org



PATTI ZIKMUND

Executive Director
patti@sbacempower.org