



new  
economy  
initiative

2018

# NEW ECONOMY INITIATIVE EVALUATION REPORT

A Project of the Community Foundation for Southeast Michigan

Submitted to: The New Economy Initiative • Submitted by: Growth Capital Network



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# Program Overview

## INTRODUCTION

**The New Economy Initiative (NEI)** was created in 2007 as a special project of the Community Foundation for Southeast Michigan to accelerate the transition of Southeast Michigan to a position of leadership in the new global economy. It has since grown into one of the largest philanthropy-led economic development initiatives working to build a regional network of support for entrepreneurs and small businesses. The mission of NEI is to grow an inclusive culture of entrepreneurship in southeast Michigan that benefits all residents and strengthens the regional economy. This unique philanthropic initiative is comprised of 13 national and local foundations that have committed \$159 M to support diverse regional- and Detroit-focused development efforts. **Growth Capital Network (GCN)** has been working with NEI since 2011 to perform a set of quantitative and qualitative reviews of the grant portfolio.

After an overview of the initiative's history and a discussion of the research objectives/methodology, our evaluation report starts with a snapshot of the key findings followed by a macro view of the NEI portfolio. The status and composition of the initiative's grants from 2008 through December 31, 2018 are reviewed as well as the key metrics of outcomes and impact to date.

Once that stage is set, we'll take a deep dive into the current composition of the NEI portfolio as well as 2018 grantee client profiles, reviewing their longevity, geography, and demographics as well as their engagement in the eco-system. We'll show where SE Michigan bucks the national small business trends and where it's virtually lockstep.

The report wraps up with a series of vignettes, featuring businesses that have been supported by the teams at Bunker Labs, Global Detroit, and Venture for America. If you like a good success story, skip to the back and read those first. **They're really inspiring.**



**CONTRIBUTING FOUNDATIONS**

- C.S. Mott Foundation\*
- Community Foundation for Southeast Michigan\*
- Ford Foundation\*
- Hudson-Webber Foundation\*
- John S. & James L. Knight Foundation\*
- Kresge Foundation\*
- Max M. & Marjorie S. Fisher Foundation
- McGregor Fund\*
- Ralph C. Wilson, Jr. Foundation\*
- Skillman Foundation
- Surdna Foundation
- W.K. Kellogg Foundation\*
- William Davidson Foundation\*

*\*Contributed to NEI in 2017 and 2018*

## WHY EVALUATE?

**T**he ultimate goal of performance metrics, data and analysis is providing the information that NEI needs to make well-informed funding decisions to drive continuous improvement and long-term impact in the region. It's important for the NEI staff to meet external stakeholders' requirements while being empowered to make strategic internal decisions and improvements. The commitment to track and communicate results helps others to understand the goals of the organization and the incremental progress towards achievement.

Integrating performance measurements into daily operations allows NEI's program officers and leadership access to solid data in order to drive decision making, illustrate progress and establish a culture of continuous learning that leads to amplified social and economic impact. In the long term, the reporting will increase organizational efficacy of the organization to attain program sustainability.

GCN's key goals for the ongoing evaluation project are as follows:

- **Maintain a performance measurement system for the NEI portfolio**
- **Illustrate the impact of NEI and its role in shifting the local economy through key findings**
- **Engage with the grantees on a regular basis around their reporting**
- **Provide technical assistance**
- **Build capacity within grantee organizations around survey design, logic models, and data analyses**
- **Discern and discuss lessons learned for collective knowledge and iteration**
- **Collect and communicate client success stories through interviews and quarterly reports**



## ORGANIZATIONAL BACKGROUND AND HISTORY

**NEI** was conceived and charted in 2007. From the earliest phase of the initiative, the strategy and vision have focused on fostering innovation and entrepreneurship across Southeast Michigan. Rather than restricting support to an individual sector or industry, a broad reach was considered the most effective manner to encourage economic growth.

It was a grave economic period in our region. The majority of U.S. jobs lost during the first decade of the millennium were in Michigan, and the state was experiencing a significant decline in per-capita income. NEI's focus was to recapture lost jobs and participate in the creation of a revitalized infrastructure/culture and the establishment of a more diverse economy.

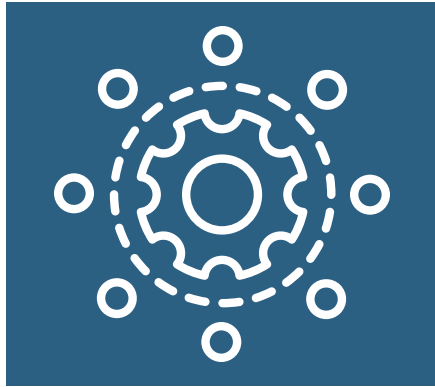
## KEY ECONOMIC TRANSFORMATION FOCI (2006-2007)

**T**o most effectively and efficiently direct grant funds, the NEI Governing Council, the strategic governing body at that time, determined three key foci of economic transformation:

- **Talent:** programs to help prepare, attract, and retain skilled workers in the region
- **Innovation:** entrepreneurial opportunities in new and existing enterprises
- **Culture Change:** efforts to enhance the region's image regarding learning, work, and innovation

Subsequent to its formal launch in 2008, NEI developed metrics related to each of the three core objectives. Performance measurements were incorporated to ensure that funding lead to high impact, scalability, and sustainability. The metrics served as tools to effectively evaluate funded initiatives, as well as benchmarks for future opportunities.





From 2008 through 2011, the NEI staff applied a framework for ongoing implementation that employed the three modules of activities that targeted the original NEI areas of talent, innovation, and culture change and connected to the existing work of foundations in the Detroit metropolitan region.

### **THREE MODULES OF ACTIVITIES (2008-2011)**

**Promote a  
successful  
entrepreneurial  
ecosystem**

**Capitalize on  
existing regional  
assets and  
resources**

**Build and employ  
a more skilled  
and educated  
workforce**

## INNOVATION NETWORK AND NEI 2.0 (2012-2016)

**W**ith the guidance of key funders and the NEI Governing Council, a new direction for NEI funding activity began in 2012 with the Innovation Network strategy. This represented an approach that explicitly focused on fostering entrepreneurship and early-stage businesses, with a primary focus on strengthening the Detroit entrepreneurial ecosystem. In 2014, NEI 2.0 was officially announced with new funding from 12 funders for more than \$34M to support its efforts over the next three to five years to continue its work. The funders of NEI 2.0 included the Knight Foundation, Ford Foundation, Kresge Foundation, W.K. Kellogg Foundation, William Davidson Foundation, Hudson-Webber Foundation, Charles Stewart Mott Foundation, Community Foundation for Southeast Michigan, Max M. and Marjorie S. Fisher Foundation, the Ford Foundation, the McGregor Fund, and Surdna Foundation.

## TOP NEI 2.0 ACTIVITIES

**Continue to support Innovation Network and the surrounding district it resides within**

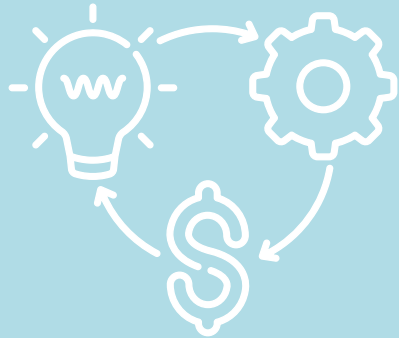
**Grow the service provider network that services the entrepreneurial business community with a focus on neighborhood-based businesses**

**Promote entrepreneurship and culture change across the region through events, competitions, and activities**



## NEI 3.0 (2017-2021)

**“We’ve shifted from a community that mostly focused on the hot shot tech companies to one where neighborhood businesses are supported and celebrated. It’s been a refreshing thing to see. NEI’s investment in smaller community organizations really helped to foster that change.”**



**W**ith new leadership in place, NEI began to pursue funding in 2016 to support a strategy for a third phase of grantmaking (“NEI 3.0”). By Q4 2017, NEI had secured \$26 million in awards. Funders who contributed to NEI 3.0 include previous funders the C.S. Mott Foundation, Community Foundation for Southeast Michigan, William Davidson Foundation, Ford Foundation, Hudson Webber Foundation, John S. and James L. Knight Foundation, the Kresge Foundation, McGregor Fund, and the W.K. Kellogg Foundation. The Ralph C. Wilson Jr. Foundation became the thirteenth funder to support NEI since the initiative’s inception.

The new 5-year strategy will continue to provide support to southeast Michigan’s entrepreneurial ecosystem through 2021. It focuses on supporting the growth and expansion of neighborhood business and high-growth ventures, the growth of high-growth firms owned by women and people of color, and supporting social entrepreneurs leading community-driven innovation projects. The strategy seeks to deliver a comprehensive storytelling strategy around entrepreneurship in the city and region. As its funding winds down, NEI is looking to conduct assessments and determine recommendations to increase the sustainability of funded programs and collaborations.

### 3.0 EMPHASIS AREAS

There are three defined emphasis areas for NEI 3.0, High Growth, Innovation for Revitalization (I4R), Neighborhood and Other. Examples of grantees funded in each emphasis area are noted below.

STRATEGY	EMPHASIS AREA AND GRANTEE
<b>High Growth</b>	<b>Capital</b> , Invest Detroit Foundation
	<b>Market Access</b> , College for Creative Studies
	<b>Place</b> , Eastern Market
	<b>Regional Inclusion</b> , Bunker Labs
	<b>Space</b> , Midtown Detroit Incorporated
	<b>Talent Pipeline</b> , Venture For America
	<b>Tech Assist/Mentor</b> , Inforum, Endeavor Initiative
<b>Innovation for Revitalization</b>	Allied Media Project
<b>Neighborhood</b>	<b>Capital</b> , Detroit Development Fund
	<b>Community Connects</b> , Matrix Human Services
	<b>Regional Inclusion</b> , Michigan Women’s Forward
	<b>Space</b> , Southwest Detroit Business Association
	<b>Talent Pipeline</b> , Detroit SOUP
	<b>Tech Assistance</b> , Accounting Aid Society
<b>Other</b>	<b>Regional Inclusion</b> , Policy Link
	<b>Talent Pipeline</b> , DAPCEP
	<b>Tech Assist/Mentor</b> , Build

## SOCIAL EQUITY AND INCLUSION

**A**n important aspect of NEI's work that imbues their strategic areas is social equity. Since the initiative's inception, it has been steadfast in its commitment to inclusion and equity as driving values and has traditionally funded programs focused on serving underserved populations. NEI and GCN in collaboration with PolicyLink have instilled the equity discussion during funding meetings and have included it in each set of grantee reporting requirements.

In addition to the emphasis areas, grants which focus on specific underserved target populations are placed into what NEI refers to as "social equity focus" areas. There are four "social equity focus" areas: immigrants, low income, minorities, and women; and grants are often placed into more than one area depending on the target populations.

Equity and inclusion continues to be a guiding principle in NEI 3.0 grantmaking. The neighborhood focus of the past several years has expanded, with nearly 50 percent of the grant budget dedicated to support businesses in distressed communities, including the cities of Detroit, Hamtramck, and Highland Park. Grant dollars are specifically dedicated to identifying and reinforcing programs that focus on women, immigrants and minorities in the high-growth business development space. NEI is continuing its work with challenge programs, delivering the final year of NEIdeas.



# Key Findings

The following are key findings from the online Grantee Performance Network system and the 2018 NEI Grantee Client Data. They outline the NEI portfolio's current composition and the impact on program participants from 2009 through December 31, 2018.

## GRANT COMPOSITION AND IMPACT SNAPSHOT

**2009-12.31.2018**



**\$114.04M** has been awarded in **473** grants

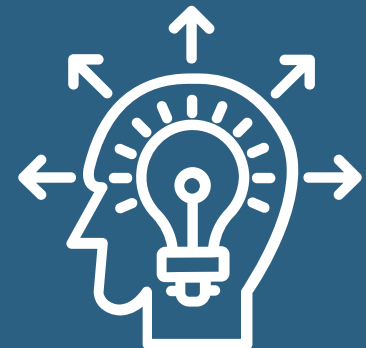


**12,099** companies were assisted by NEI grantees



**\$1.36B** in leverage has flowed into the entrepreneurial ecosystem

- **\$263.6M** was received as program match
- **\$1.101B** of investment capital raised by clients of grantees



**276,007** people were exposed to entrepreneurial services through 5,951 NEI grantees' events, workshops, and programs



**30,219** jobs have been created or retained



**2,725** companies have been created

## 2018



NEI awarded **87** grants to non-profit organizations and disbursed **\$3.875M**



**146** grants are currently open/active utilizing **\$10.25M**



**\$151.81M** in leverage has augmented the entrepreneurial ecosystem

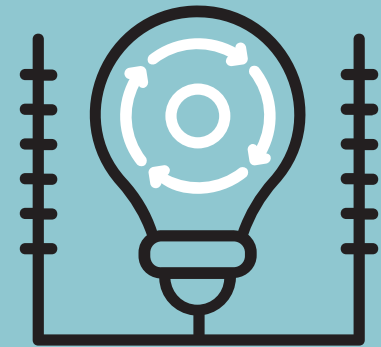
- **\$4.77M** received in program match
- **\$147.04M** of investment capital raised



**2,513** companies were assisted by NEI grantees



**5,609** jobs have been created or retained



**252** mentors were engaged by **10** entrepreneurial support organizations



**207** companies launched

## NEI GRANTEE PORTFOLIO COMPOSITION



**NEI** is a time limited initiative, so it's important to look at its current composition – what funds have been expended and what remains to be deployed. That said, because NEI just wrapped its eleventh year and funds with single year grants, the visuals might overemphasize the closed (past) over the current (open) and the future years of funding which are not included. Also, because the NEIdeas grants are different from the typical program grants, we calculated the composition with and without them. A dashboard with the full NEI portfolio composition is on page 14. A dashboard of how the NEIdeas grants/awards impacts key measures is on page 18 and the remainder of the graphs are in the Appendix.

GCN reviewed the entire portfolio through the lens of status (open/closed) and dollars spent (awards) as well as the trendlines for the 2008–2018 time frame. The dashboard on page 14 illustrate the current status of the NEI grant portfolio. The graphs on page 19 provides a view of the initiative's history with the range of grants awarded and dollars deployed. It shows the cumulative dollars that have been spent as well as the volume and awards that are currently open and active in the small business eco-system.

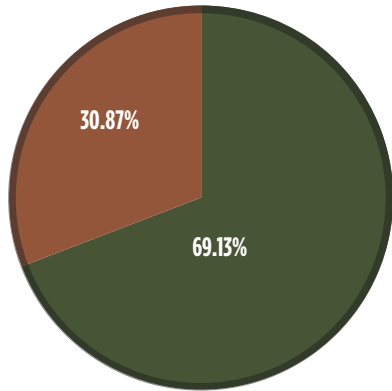
Just under a third (146, 30.87%) of the total grants awarded (473) are still open. This number seems large considering how long NEI has been operating and is a higher percentage than in 2017 when less than a quarter (24.02%) of the grant volume was still open. This illustrates that there has been an uptick in the number of grants funded; 89 total in 2018, which is the highest volume in the history of the initiative. That said, these are significantly smaller grants than in prior years. A large portion of the smaller, higher volume grants includes the NEIdeas (5.50%) and DIF Fellows (2.54%) grants. Of the \$114.07 M spent directly with grantees, \$10.25 M, or less than ten percent (8.99%) of the funds are still at work in programs.

Moving from the big picture, the dashboards on page 15 and 16, break the grants into their respective emphasis areas and delve further into the status of the social equity focused grants. The finer detail illustrates where the majority of programs have been funded and where grant dollars are still being actively deployed.



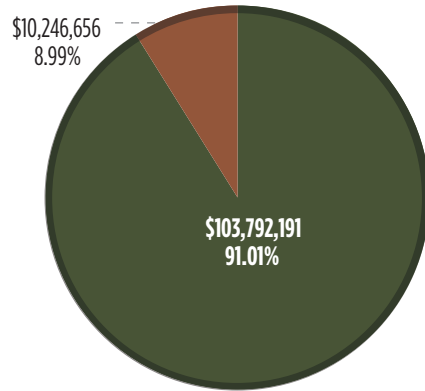
# 2008-2018 GRANTEE PORTFOLIO

## OPEN VS CLOSED GRANTS BY VOLUME



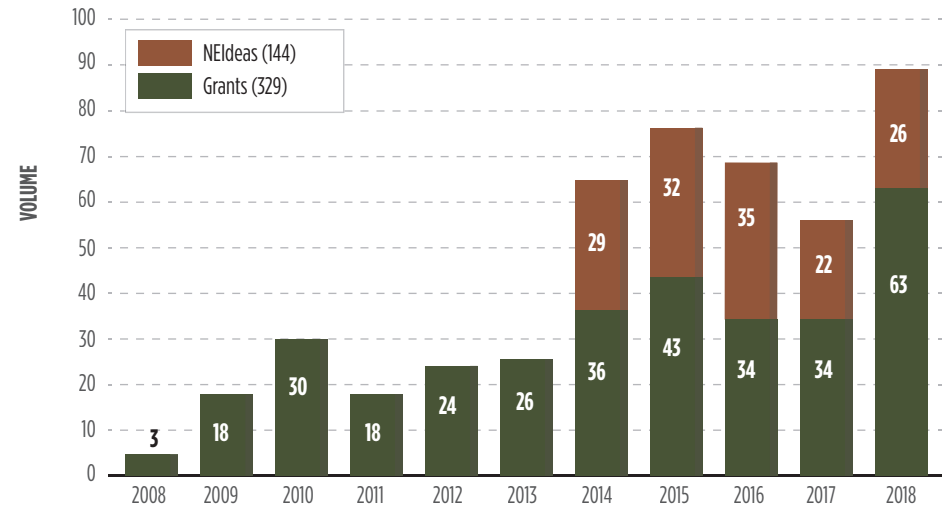
■ Closed - 327 ■ Open - 146

## OPEN VS CLOSED GRANTS BY DOLLAR



■ Closed - 327 ■ Open - 146

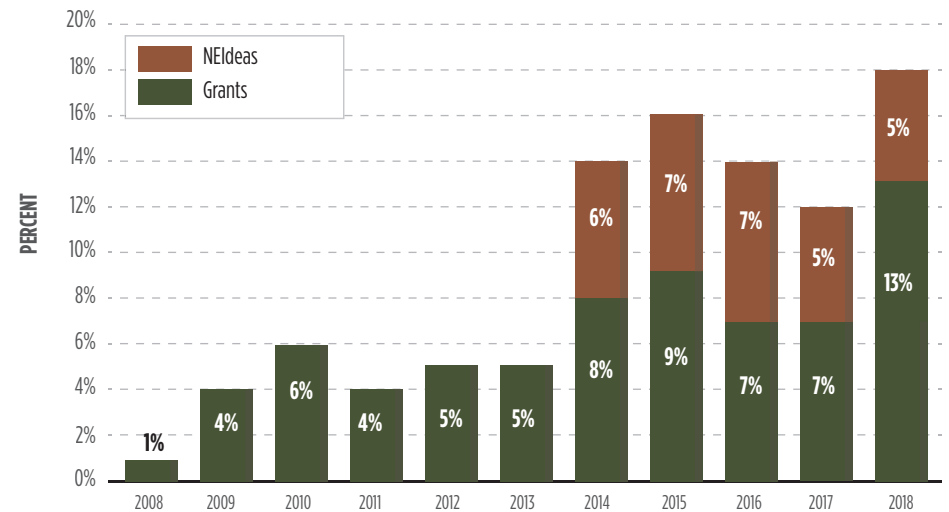
## GRANTS AWARDED BY VOLUME



## CUMULATIVE GRANT DOLLARS AWARDED



## PERCENT OF GRANTS BY YEAR





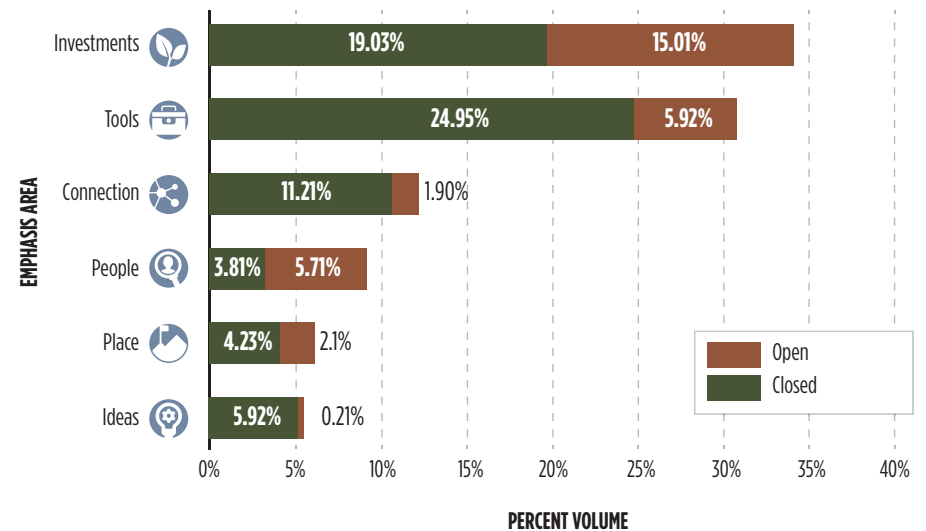
## EMPHASIS AREA

The entire portfolio of NEI grants are placed into six emphasis areas: Connections, Ideas, Investment, People, Place, and Tools. A review of the status of the grants in each emphasis area reveals the changes that have occurred with NEI's 3.0 strategy; it also illustrates the impact of NEIdeas in the overall portfolio composition (see page 18 for further detail). The grants focused on Ideas and Connection are nearly all closed, whereas People and Investment are still quite active, indicating the recent shift towards more of this category of grants.

**“WORKING ON MY OWN STARTUP  
HELPED ME FIND MY OWN PATH  
AND MISSION IN LIFE.”**

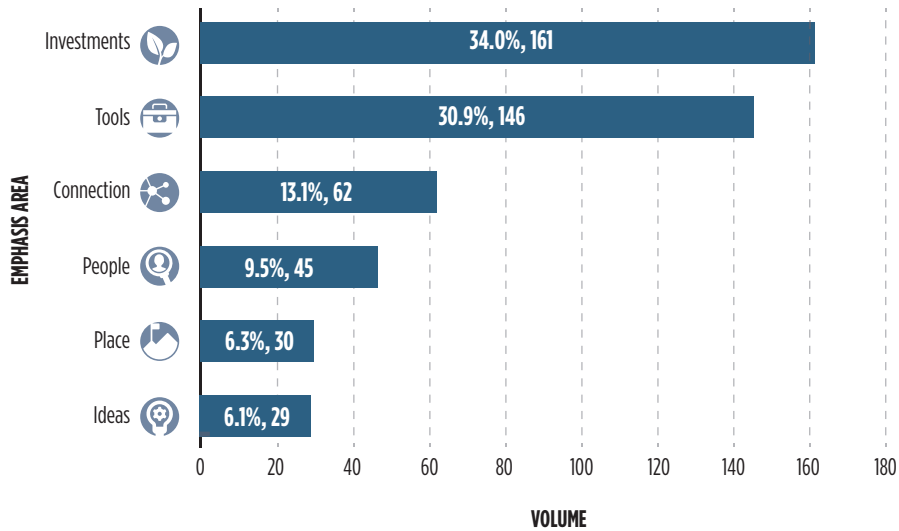
*Scarlett Ong Rui Chern, Co-Founder  
and CEO, Peerstachio*

### OPEN AND CLOSED GRANT BY EMPHASIS AREA 2008-2018

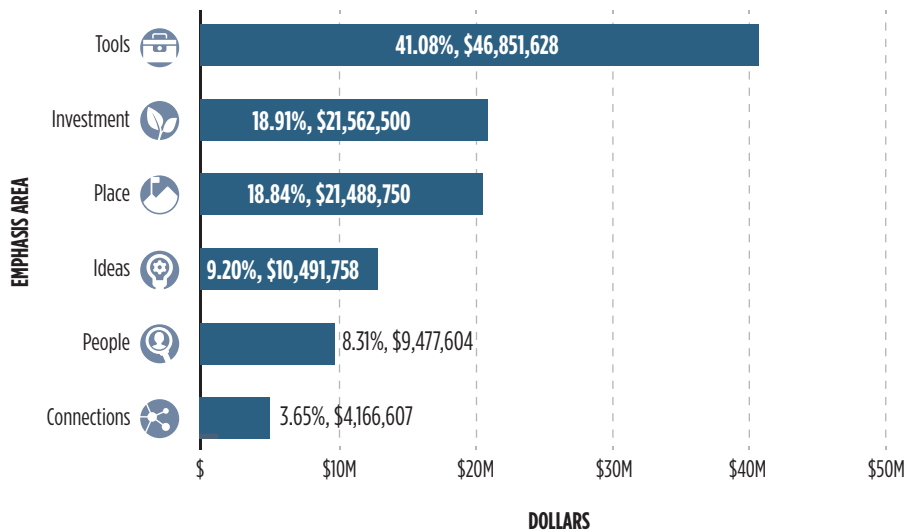


Taking a broader look at the last 10 years of NEI investment, there has been a telling distribution across the emphasis areas. While Connections (62), Ideas (29), Place (30) and People (45) have a healthy volume of grants funded, just under two thirds (64.9%) of the NEI grants were awarded to the Investment (161) and Tools (146) categories. This illustrates the importance that NEI placed on company development and the investment capital needed to help support the growth. And, whereas there were more investment than tools grants in volume, 2.17X as many dollars were allocated to tools (41.08%) than investments (18.91%), indicating that education, mentorship and other support services held the highest value in the ecosystem.

## GRANTS BY EMPHASIS AREA, VOLUME, AND PERCENTAGE 2008-2018



## GRANTS BY EMPHASIS AREA, DOLLAR, AND PERCENTAGE 2008-2018



## NEI EMPHASIS AREAS DEFINED:



**Connections:** Investments in creating and promoting valuable, sustainable and accessible networks that support entrepreneurs and the region's entrepreneurial service providers



**Ideas:** Investments in organizations that are instigating new ideas and helping ideas to come to market



**Investment:** Investments in organizations providing access to capital for every stage of the business growth lifecycle from enterprise conception, birth, to growth



**People:** Investments in organizations working to retain, attract or prepare talent for innovation economy jobs



**Place:** Investments in building physical places that foster entrepreneurial activity and provide space for new enterprises to operate and grow



**Tools:** Investments in organizations identifying best practices and providing training, mentors, and support services to help create and grow companies

*Note: Social equity principles are not specifically called out as they are imbedded throughout the execution of each of the program foci*

## SOCIAL EQUITY GRANTS

The dashboard on page 25 shows the volume of grants and distribution of dollars across the emphasis areas for the social equity focused grants. It mirrors the full portfolio of NEI grants, but is far more exaggerated in its focus.

For these grants, Investments and Tools capture 32.9% and 38.7% of the dollars spent, respectively. Collectively, they also account for 84.1% of the grant volume, with investments alone accounting for 64.1%.

Breaking down the social equity investments even further illustrates that, whereas the investment grantees account for nearly four-fifths of the dollars spent, the NEIdeas grants represent almost all (95.04%) of the volume. This pattern is critical to identify and tease out as it persists across the NEI portfolio.

## NEIdeas IMPACT ON PORTFOLIO COMPOSITION

From 2014 until 2018, NEIdeas was a challenge program that focused on established businesses (> 3 years) in Detroit, Hamtramck, and Highland Park. It was intended to celebrate and provide cash rewards to those with the best ideas for business growth. NEIdeas also served to link all of the businesses that applied into the NEIdeas network, where they could receive access to opportunities across the entrepreneurial ecosystem.

Since its inception, NEIdeas has granted \$2.16M to 144 entrepreneurial businesses. Ten small businesses have received a \$100,000 check, with the remaining balance receiving a \$10,000 check. The businesses ranged from refurbished pallets and movie

theaters to hair care products and all kinds of culinary delights.

While it's a key facet of the neighborhood engagement, the NEIdeas program did have an impact on the broader grant portfolio. The NEIdeas grants are higher volume and lower dollar amounts than most of the other grants and, because of this, it skews the portfolio composition after its introduction on 2014. Some notable differences included on the page below include a significant drop in the per-grantee average award, an expanded emphasis on the Detroit region, and a large impact on the investment emphasis.

**“I HAVE LIBERTY OWNING MY OWN BUSINESS.”**

*Rezul Karim, Owner, Everyday Super Discounts*

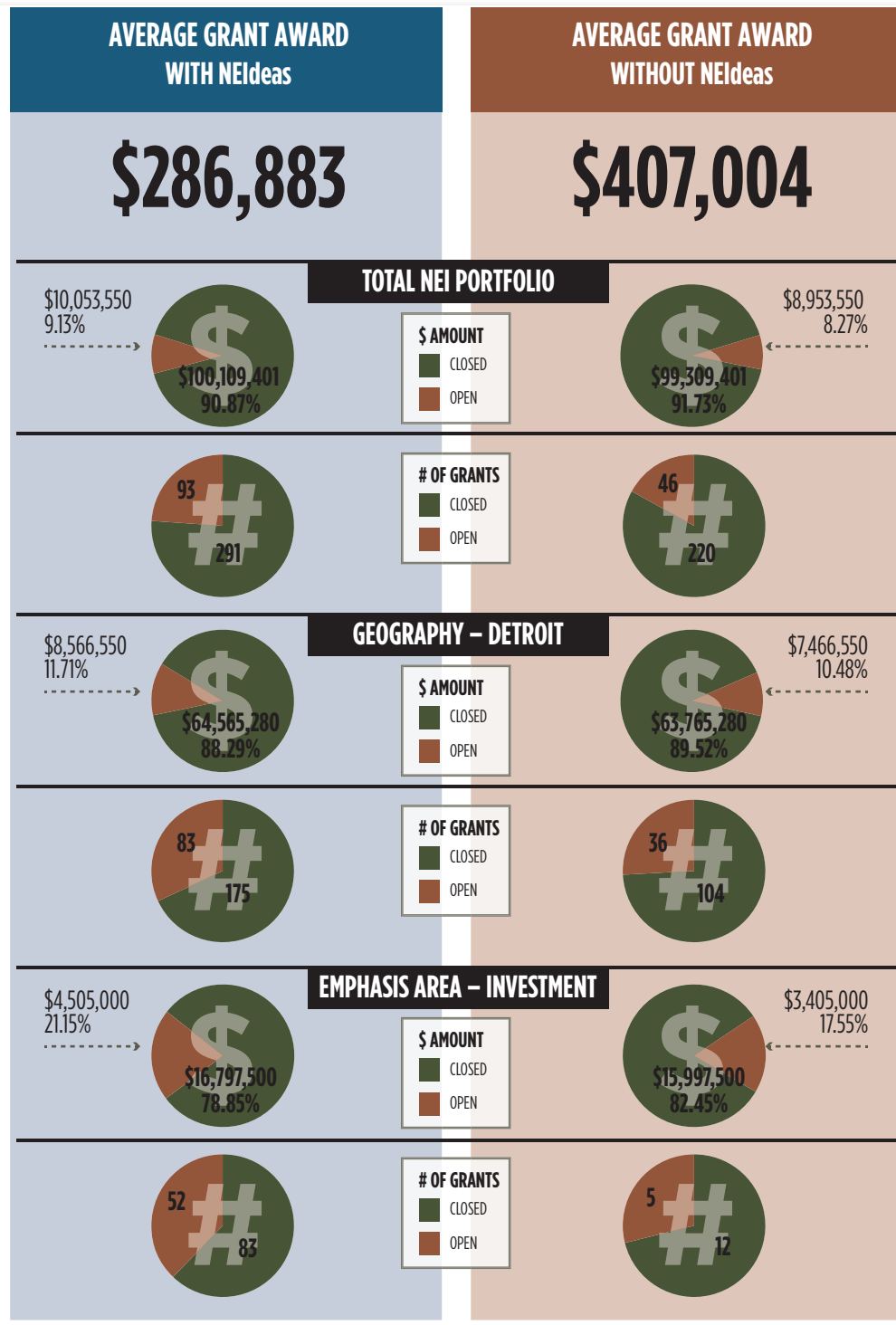
# IMPACT OF ON NEI PORTFOLIO COMPOSITION

NEIdeas 2014-2018

**\$2.16**  
MILLION

**144**  
BUSINESSES

EXCLUSIVELY  
FOR ESTABLISHED  
BUSINESSES IN  
DETROIT, HIGHLAND  
PARK, AND  
HAMTRAMCK



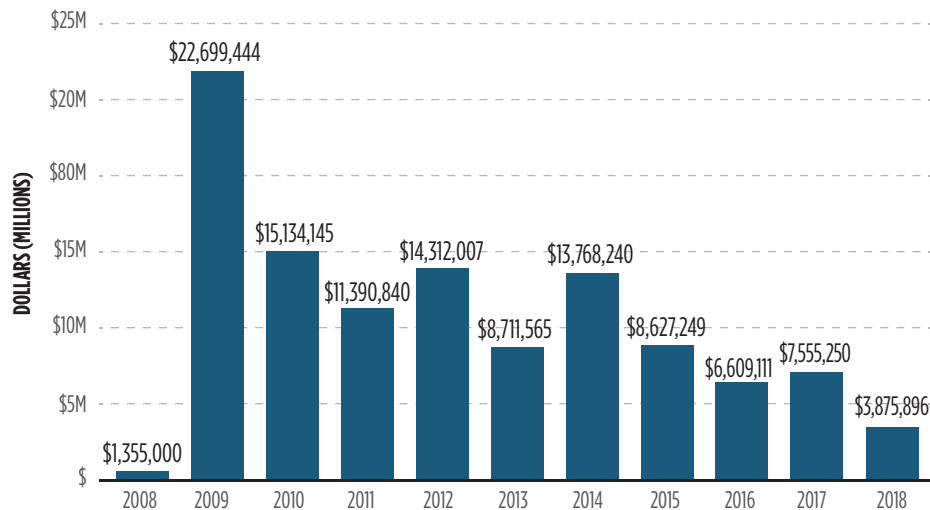
## GRANT AWARDS – NEI’S DIRECT INVESTMENT IN THE COMMUNITY

Over the 2008 to 2018 time frame, \$114.04M has been invested into Detroit and Southeast Michigan’s community of innovation and entrepreneur support nonprofits. The dollar amount has varied significantly each year. The largest disbursement was in 2009 with \$22.7M and the smallest was in 2018 with \$3.875M. In the early days of NEI, the ecosystem investments were larger grants that set up longer term programs (First Step Fund, \$5M, 5 years), large collaborations, (BANSEM, \$3M 5 years), and infrastructure plays such as Midtown Detroit Incorporated’s Sugar Hill Arts District and the Center for Creative Studies Taubman Building renovation.

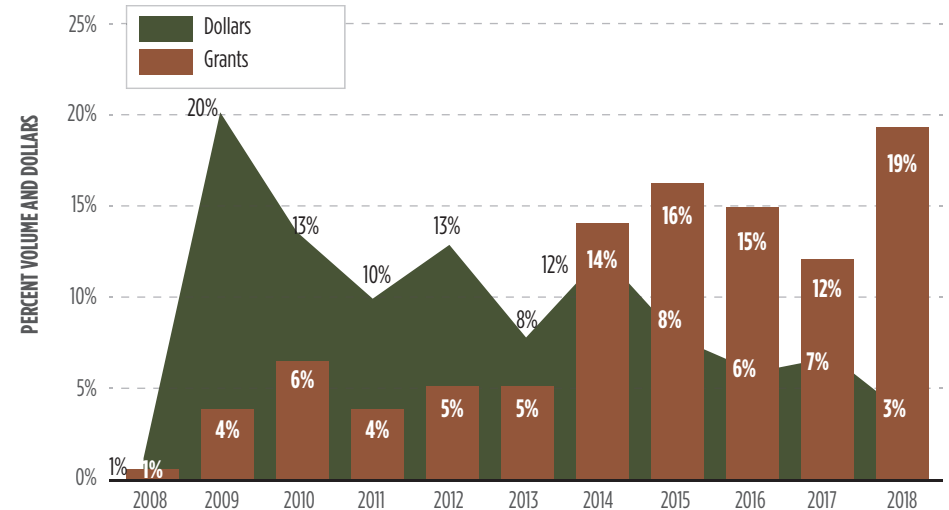
As NEI established itself in the community, it used the learnings from evaluation, grantee convenings and community conversations, to create a continuing learning process that

continues to this day. The knowledge and iteration spurred the neighborhood strategy in 2015 and the 3.0 strategy launched in 2017. As NEI matured, so did the ecosystem. A growing community cohesion was spurred through early investments in large attraction and engagement programs. Examples include DEGC’s Creative Corridor Incentive Fund (CCIF) which successfully incentivized creative firms to relocate to downtown Detroit, worldwide competitions such as Accelerate Michigan which brought national venture investors with billions of assets under management to engage with Michigan’s investment-ready companies and the Business Accelerator of Southeastern Michigan (BANSEM) which brought the leadership of the four major accelerators in Southeast Michigan to the table to communicate and collaborate.

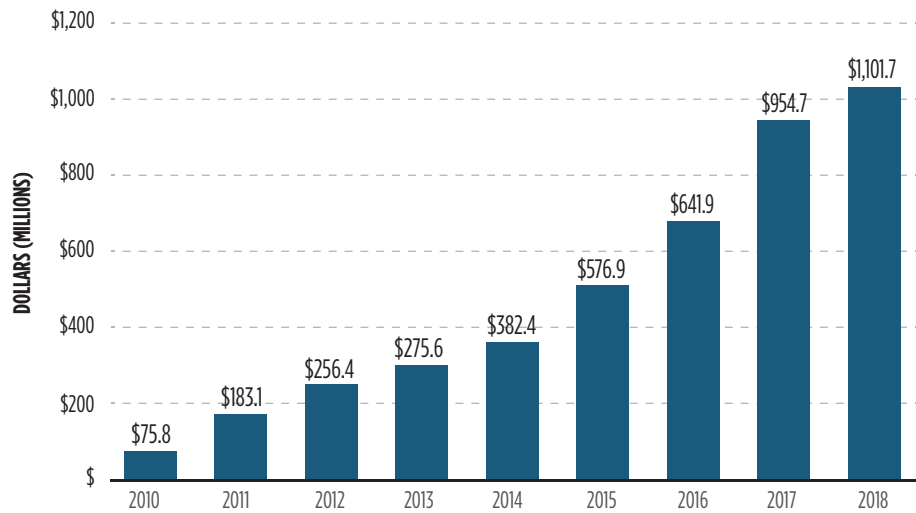
**GRANT AWARDS 2008-2018 – \$114,038,847**



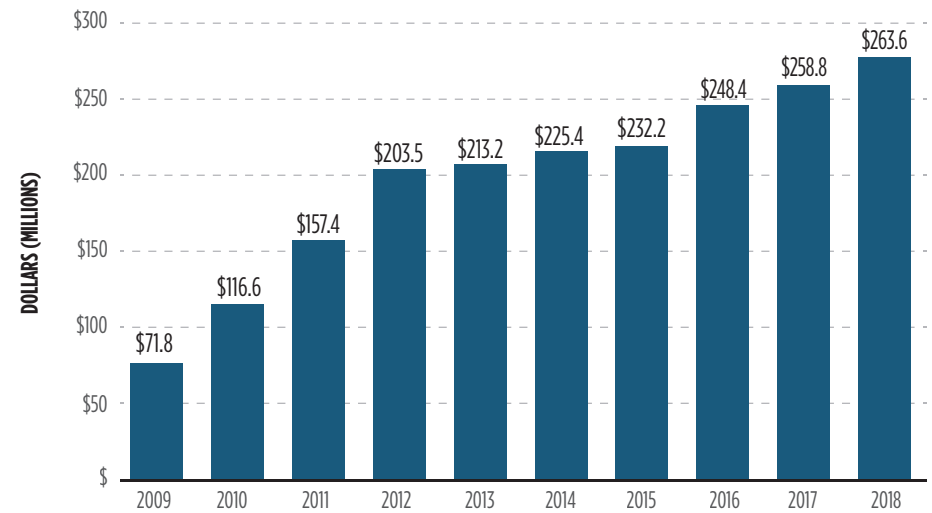
**GRANTS AND DOLLARS AWARDED 2008-2018**



### INVESTMENT DOLLARS TO CLIENTS 2010-2018



### PROGRAM MATCH DOLLARS 2009-2018



## PROGRAM MATCH AND CLIENT INVESTMENT

**E**ducation and mentorship are major elements of innovation ecosystems, but the most vexing business challenges revolve around capital. Nonprofits and the small businesses that they serve need inventory, staff, facilities, infrastructure, and a way to pay for it all. Often, the difference between significant accomplishments, middling success, and utter failure is the ability to manage cash flow and access capital to smooth out unexpected bumps. It can be all about the money.

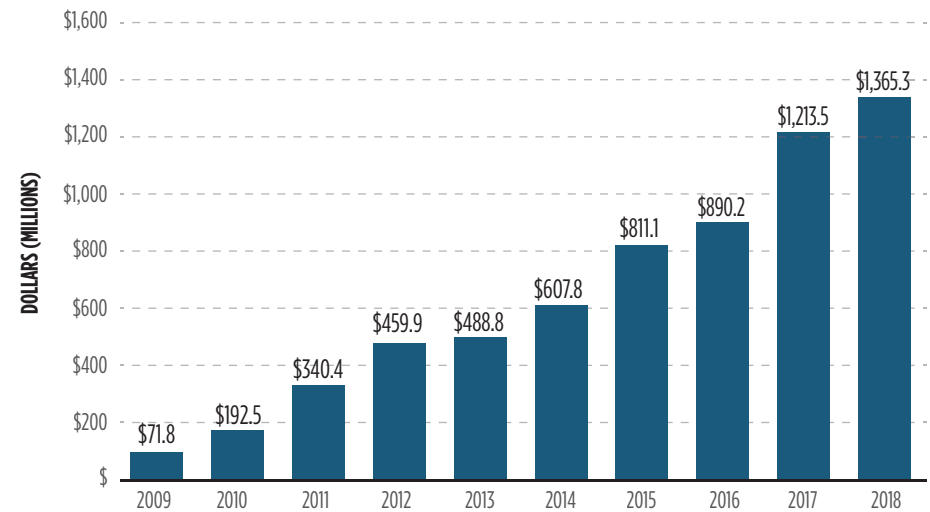
As noted earlier, NEI has a capital strategy whose grants include microloans, university funds, and pre-seed funds. Many of these target underserved populations to try to mitigate the pernicious investment gap for women and minorities. These grant dollars, in turn, bring other funders to the table. Equal in importance to the NEI grant dollars flowing into the Southeast Michigan economy are the additional private, philanthropic and public investments that bolster the nonprofit organizations and fuel their company clients.

The graph on page 20 illustrates the steady increase in additional support that NEI grantees have been able to raise for their programs since 2009. The match is typically philanthropic dollars, but several grantees (Midtown Detroit Incorporated, NextEnergy, Workforce Intelligence Network to name a few), have leveraged state, federal, and corporate funds for their financial sustainability.

Client investments are considerably more stochastic, but show a significant, upward trajectory as startups and small businesses are able to raise increasing amounts of public and private capital. NEI's Capital strategy fueled a lot of the investment growth. Funding to grantees such as Invest Detroit First Step and First Capital Funds gave other local investors an invaluable asset. They now had a trusted partner with whom they could share due diligence, co-invest and help grow the company.

Michigan Women's Forward and the Detroit Development Fund provided a support system for nascent businesses to navigate the formation and loan paperwork, create a track record and acted as a reference when commercial lenders were at the table. Particularly for women and communities of color, these were vital to success. The increase in ecosystem capital investments can also be traced back to NEI's Tools strategy. Hundreds of educational events, workshops, and programs were supported each year and thousands of hopeful entrepreneurs learned the basics about what it takes to start and succeed in business. People learned to structure their business plan, locate sources of capital, define their value proposition, find customers, and how tough it could be to launch a business. Some learned that entrepreneurship was not for them, yet the brave ones who

### TOTAL PROGRAM & CLIENT INVESTMENT LEVERAGE 2009-2018



**\$1.36B**  
of leverage

**12X** return  
on investment

soldiered forward saw that a community was being built that would support them. Without the education, engagement, mentorship and the community that NEI funded, many ideas would not have launched- and existing businesses would not have had the added support to expand and thrive.



# GEOGRAPHIC FOCUS – DETROIT / REGIONAL

The balance between Detroit and Regional in NEI’s grantmaking has never been contentious. However, with the often-stark disparities in wealth, access, and privilege between the city and its neighbors in Oakland and Washtenaw County, there’s an awareness around equilibrium and equity. The full portfolio of NEI grants falls along a consistent 1/3 regional and 2/3 Detroit split for the

volume of the grants as well as the awards. The regional grants, such as the Endeavor, tend to have a broader (sometimes international) scope, while the Detroit-centric grants such as Grandmont Rosedale and Matrix Human Services are more impactful in specific neighborhoods. The chart below provides examples in each geography and a brief descriptor of their program.

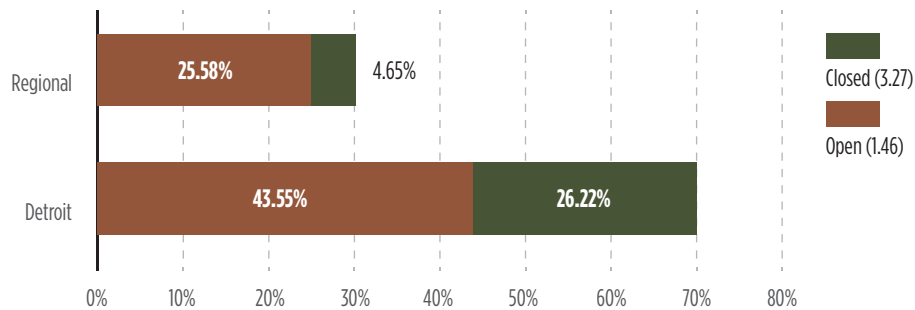
REGIONAL	
<b>ACCESS</b>	Provide training and tech assistance for immigrants and non-English speakers
<b>Bunker Labs</b>	Fund a business accelerator for military veterans
<b>Endeavor Initiative</b>	Mentor and accelerate high-growth potential entrepreneurs
<b>Global Detroit</b>	Connect global talent to Detroit’s startup community and enable immigrant business growth
<b>Inforum Center for Leadership</b>	Provide training, capital development and mentorship for high-growth women entrepreneurs

DETROIT	
<b>Accounting Aid Society</b>	Provide accounting and tax assistance services to local small business owners
<b>Design Core Detroit</b>	Strengthen Detroit’s creative businesses and create awareness of the local creative economy
<b>Downtown Detroit Partnership</b>	Support entrepreneur and small business education, and administer the Kiva microloan program
<b>Southwest Detroit Business Association</b>	Develop affordable space for commercial and retail in the West Vernor and Springwells corridors
<b>WSU TechTown</b>	Manage a high-tech business accelerator and neighborhood business support program.

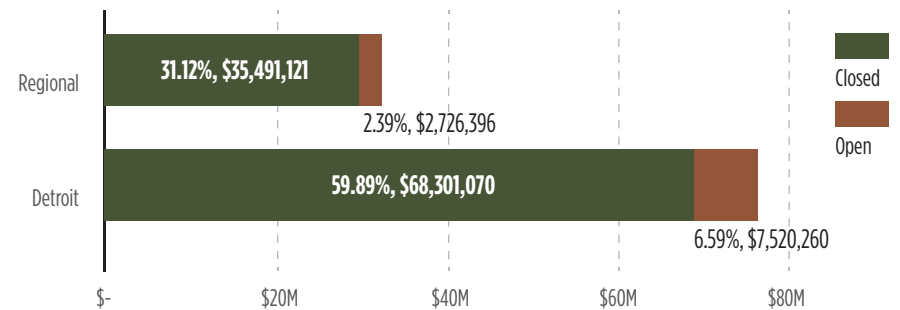
**“BUILDING THE FORGE CONNECTED ME TO DETROIT IN A WAY THAT I NEVER WOULD HAVE.”**

*Caroline Hatfield, Co-founder, The Forge*

### GRANTS BY GEOGRAPHY, VOLUME, AND STATUS 2008-2018

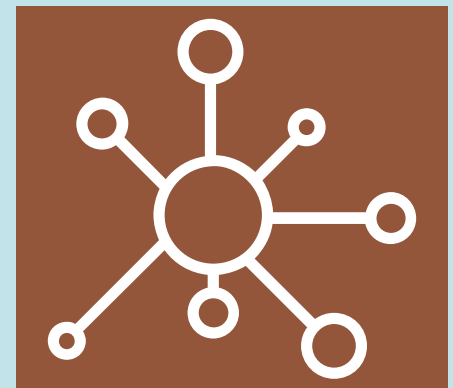


### GRANTS BY GEOGRAPHY, DOLLAR, AND STATUS 2008-2018



As noted in the history, a retrospective look at NEI would indicate a gradual shift in focus. The initiative moved from funding a variety of regional initiatives to a more honed strategy around high-growth and neighborhood entrepreneurship, particularly in the areas beyond downtown and Midtown. The NEI Neighborhood Business Initiative was conceived in 2015 to create a proactive strategy to engage the startup and small business support organizations across Detroit.

Using the status of the NEI portfolio as a proxy, the geographic mix reflects the move from more regional to Detroit-centric. Less than a twentieth (4.65%) of the regional grants are open whereas more than a quarter of the Detroit grants are still active. The trend is not as pronounced in the dollar figures, but that’s more a function of NEI’s waning funding than the lack of desire to fund the programs.



**“IF YOU’RE SERIOUS ABOUT STARTING A BUSINESS, DO IT. WITH ENOUGH HARD WORK, ANYONE CAN BE A SUCCESSFUL BUSINESS OWNER.”**

*Derek Jolly, Owner,  
Tier 1 Targets*

## NEIGHBORHOOD BUSINESS GRANTS

In Detroit, expanding entrepreneurship is a localized endeavor. Founding new enterprises and growing existing ones expands employment, improves the confidence, and strengthens the economic future of neighborhoods. New small businesses help to create density and provide needed services for local residents.

The Neighborhood Business Initiative was devised to deliver effective educational resources, encouragement, and culturally-sensitive support. The NEI grantees provide targeted resources around business inception, planning, finance, hiring, access to capital, and opportunities for shared resources, including space. These grantees focus on establishing and expanding Detroit-based startups and small businesses by connecting them to the tools, systems, and connection to network to support their growth.

Focused on Detroit neighborhoods and historically underserved populations, key objectives of the Neighborhood Business Initiative include:

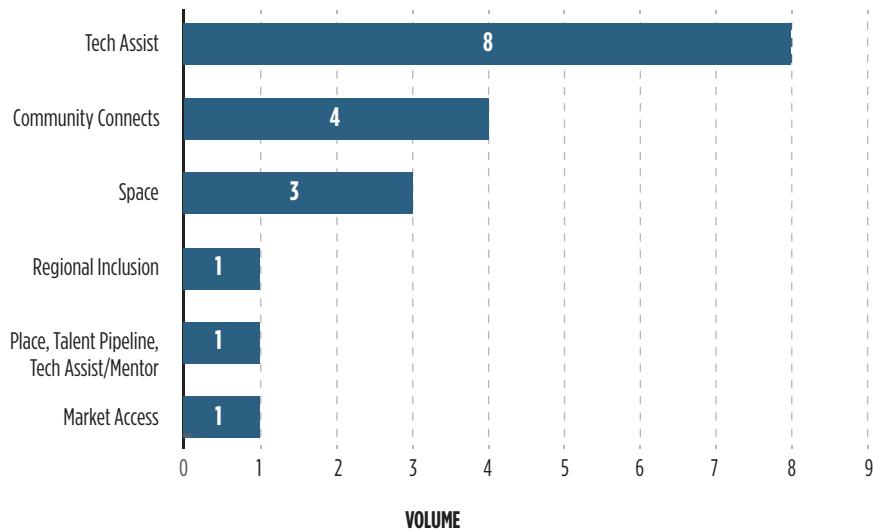
- **Growing investment in place-based community assets that support entrepreneurs**
- **Funding business support services**
- **Increasing the volume of entrepreneurs**
- **Strengthening and fostering the expansion of existing businesses**
- **Enhancing the opportunities for asset/wealth creation for entrepreneurs and businesses**
- **Expanding the employment prospects of neighborhood residents**

**107**  
**NEIGHBORHOOD  
FOCUSED  
GRANTS**

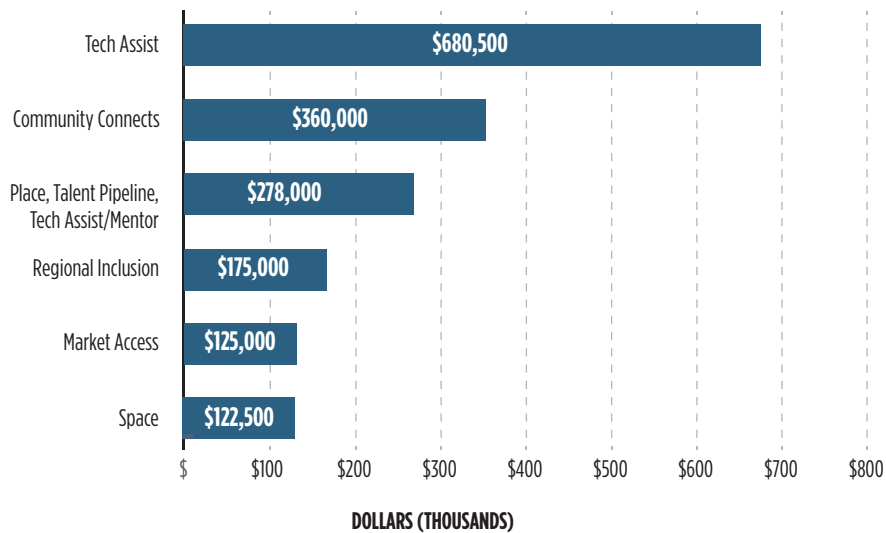
**\$34.73**  
**MILLION  
AWARDED**

**28.04%**  
**OF GRANTS ARE  
OPEN AND  
ACTIVE**

### DETROIT NEIGHBORHOOD FOCUSED GRANTS BY PROGRAM 2018



### DETROIT NEIGHBORHOOD FOCUS AWARDS BY PROGRAM 2018



### NEI'S 2018 NEIGHBORHOOD BUSINESS GRANTEEES INCLUDE

- ACCESS Growth Center
- Accounting Aid Society
- Build Institute & Detroit SOUP
- Central Detroit Christian Community Development
- Detroit Development Fund
- Detroit Economic Growth Corporation – Bizgrid, Motor City Match & Restore
- Eastern Market
- Eastern Michigan University, Small Business Development Center
- FoodLab
- Grandmont Rosedale Development Corporation
- Jefferson East
- Matrix Human Services, Osborn Neighborhood Alliance
- Michigan Community Resources
- Michigan Women Forward
- Midtown Detroit, Inc.
- SCORE Foundation
- Southwest Detroit Business Association
- Southwest Solutions, ProsperUS
- TechTown, SWOT



## RESULTS: 2018 AT A GLANCE

**F**or our evaluation, we focused on the grants that were funded in from January 1 through December 31, 2018. Last year NEI supported southeast Michigan entrepreneurs through 87 grants totaling \$3.875M. With NEI's support, these programs achieved the following outcomes last year:

**2,513** client relationships

**2,288** unique companies assisted

**172** companies (6.84%) worked with multiple NEI grantees

**2,889** company founders

**207** brand new companies launched by **241** founders

Of the client companies served by NEI grantees

**48.67%** are women-led

**68.48%** are minority-led

**17.47%** are immigrant-led

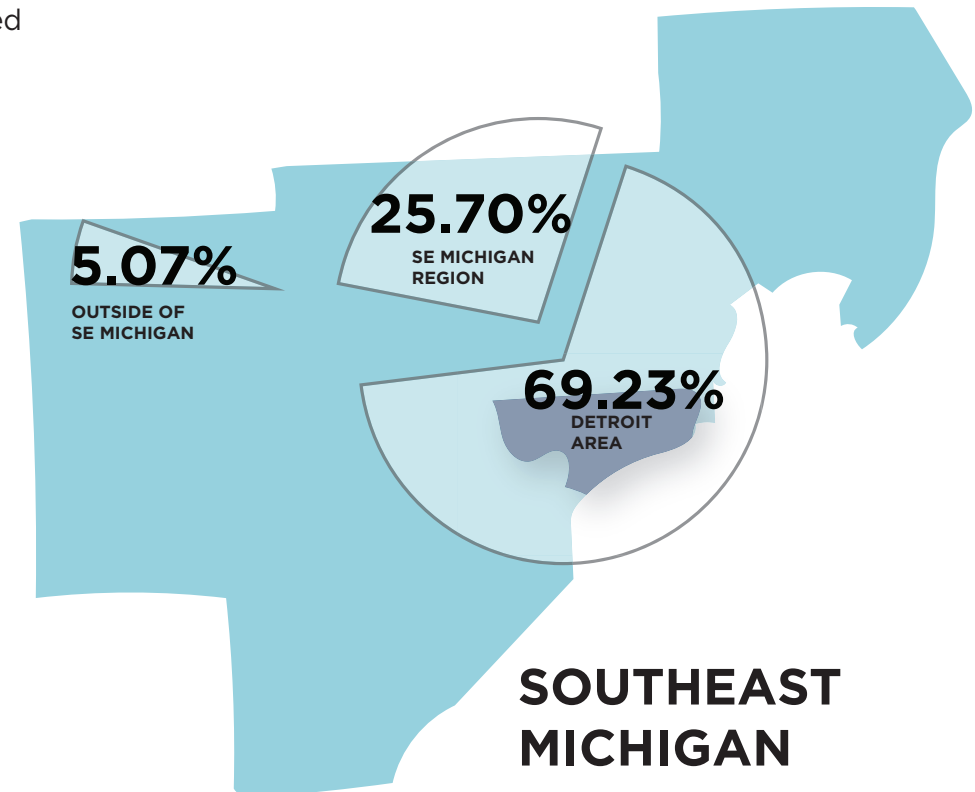
**36.17%** are women- and minority-led

**6.65%** are women- and immigrant-led

**16.16%** are minority and immigrant led

**5.93%** are women-, minority- and immigrant-led

NEI grantee clients employed **5,609** staff in 2018



### Client Geography:

- **69.23%** in the City of Detroit
- **25.70%** in other Southeast Michigan communities
- **5.07%** outside of Southeast Michigan

## NEI REPORTING - STREAMLINED AND UPDATED

One of the critical mandates for the evaluation team is to understand and share the impact of NEI funded entrepreneurship for Southeast Michigan. With the inception of NEI 3.0, we wanted to simplify the reporting for the grantees and the internal team. It was essential to maintain the same level of information gathering, but we wanted a more efficient process with simplified grant reporting requirements.

The shift started in January 2018 and now includes bi-annual reporting of grantee narratives, metrics, and milestones, overlaid with an annual request for detailed client data. This has reduced reporting time for grantees yet ensured that critical data continued to be gathered. The NEI and GCN teams also worked with Spring Management to pull together a new 3.0 version of the online reporting site, the Grant Progress Network. The platform continued to be a user-friendly online interface and the internal teams had more capacity, and an updated administrative interface.

The 2019 data was requested in December 2018 and gathered by late January 2019. The degree of compliance varied across the ecosystem. Many of the grantees provided us with all of the detail that they had and are continuing to modify their systems and intake paperwork to accommodate additional details. Other grantees had NDAs and could only provide client information that was scrubbed of all identifying detail. We describe this to note that, whereas we have a statistically significant sample – and a lot of interesting patterns in the data, we are missing pieces of data, detail and nuance. There are many questions that arise from our delving into the data that can only be hypothesized and tested with the client information for 2019-2021. The information provided herein is a higher-level view of the 2018 grantee clients with comparisons to the 2017 sample. Our team is calculating correlations, running stats and delving into the patterns we see for additional detail about our ecosystem's startups and small businesses. Those write ups will be published as short white papers between the spring and summer of 2019.

# Welcome to Grant Progress Network



In 2018, GPN 3.0 was rolled out to the NEI grantees. Its interface provides:

- Streamlined reporting and communication with the grantees
- Easy two-way communication between the grantees and the NEI
- Easy access to key grantee organization information such as financials and budgets
- Access to media and communication data such as logos, board lists, and staff biographies
- Data capture that ranges in scope from the individual grantee to the complete initiative
- Organizational and grant data for all NEI grants (closed and open)
- Outcomes and measures data for NEI grants
- Streamlined management of the activity and adherence of each grantee
- Reports and downloads for increased efficiency
- More simplified transition of grantees between NEI staff

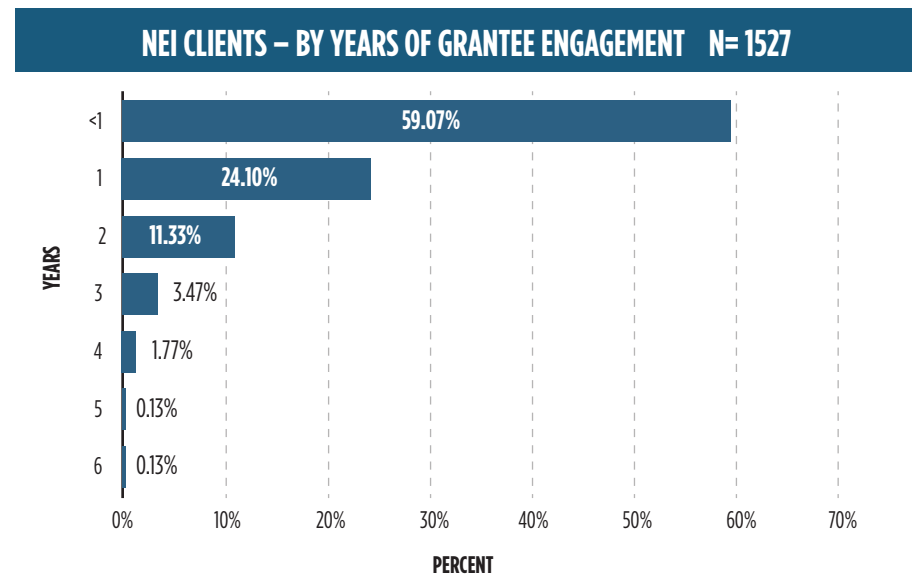


## GRANTEE/CLIENT ENGAGEMENT

Nearly all of the clients (94.50%) have had short term (2 years or less) engagements with the NEI grantee and a total of 83.17% had interacted for a year or less. Whereas the short term of engagement was evident in 2017, it's far more explicit in this year's data. The proportion of clients with less than a year of engagement increased 9.65% from 2018 and each of the categories more than 3 years of engagement dropped significantly. In 2017 11.70% of the clients had been engaged with NEI grantees for three or more years; in 2018 it halved to 5.5%.

Is this a good or a bad trend? It's a difficult question to answer without knowing other variables. Is long term engagement between a startup and a business support organization something that's highly desired? It seems like nascent businesses would need a bit more hand-holding and access to a stable, known educational foundation - one that could bring more individualized resource. Short term engagements could show that the community resource doesn't fit their needs and they've gone elsewhere for help. Alternatively - it could indicate that the clients are efficiently getting the resource to get their business moving ahead.

On this particular variable, only time will tell. We'll monitor it yearly and correlate these numbers with capital and business success. Then, hopefully we'll be able to provide an answer.



## CLIENT DEMOGRAPHICS

### Age

Similar to 2017, the overwhelming majority of the 2018 founders are in the 30-49 year old age range, however there has been a significant shift. Last year, just over half (52.46%) were in the age range and this year their ranks swelled, comprising another 10% of the client base (62.57%). The younger age ranges dipped slightly; <18 decreasing as a percentage from 1.46% in 2017 to .21% in 2018 and 19-29 decreasing as a percentage from 17.19% in 2017 to 16.29% in 2018. Neither of those changes was statistically significant. The drop in those aged 50 and above was significant, from 28.89% to 20.93%.

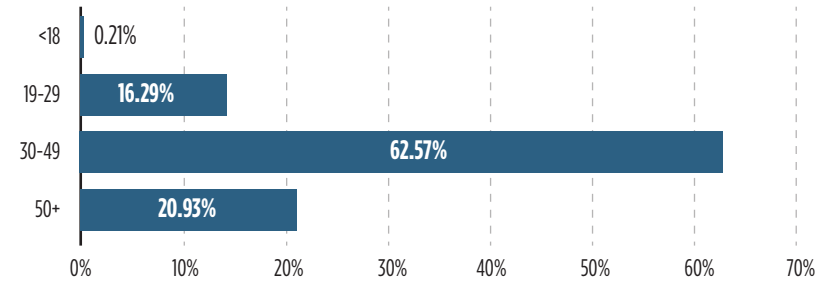
### Gender

The client's gender split in 2018 closely mimics the 2017 data. This year the clients were comprised of 48.67% women and 51.33% men, last year the division was 47% and 53% respectively. Since men are statistically twice as likely to start a business as women, the fact that the NEI clients are close to parity is pretty remarkable.

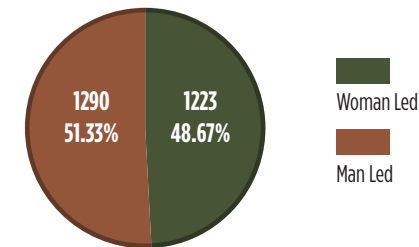
### Racial/Ethnic Composition

The racial and ethnic composition of the grantee clients has shifted from 2017 in a noticeable manner. The clients that identified as white dropped significantly, more than 10% from 2017 (42.62%) to 2018 (31.52%). The proportion of clients identified as black rose 8.2% to 46.68%. The other categories increased slightly; Latinx rose 1.63% to 7.32%; Asian Pacific Islander rose to .46% and Middle Eastern rose 3.26% to 6.01%

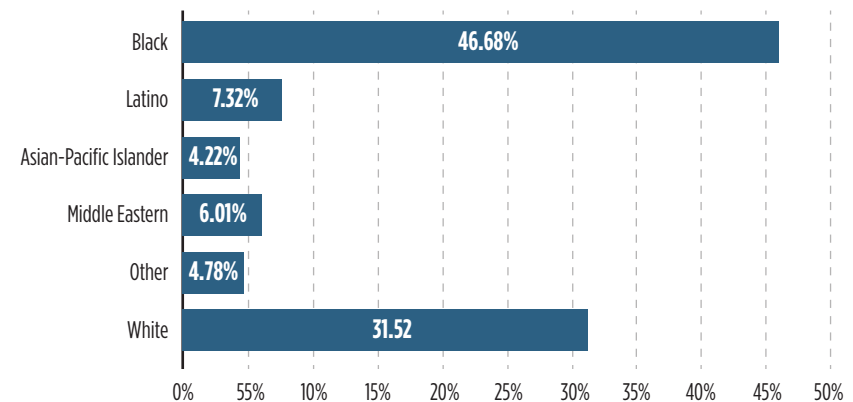
### NEI CLIENTS – BY FOUNDER AGE N= 1424



### NEI CLIENTS – BY GENDER N= 2513



### NEI CLIENTS – BY RACE/ETHNICITY N= 2513

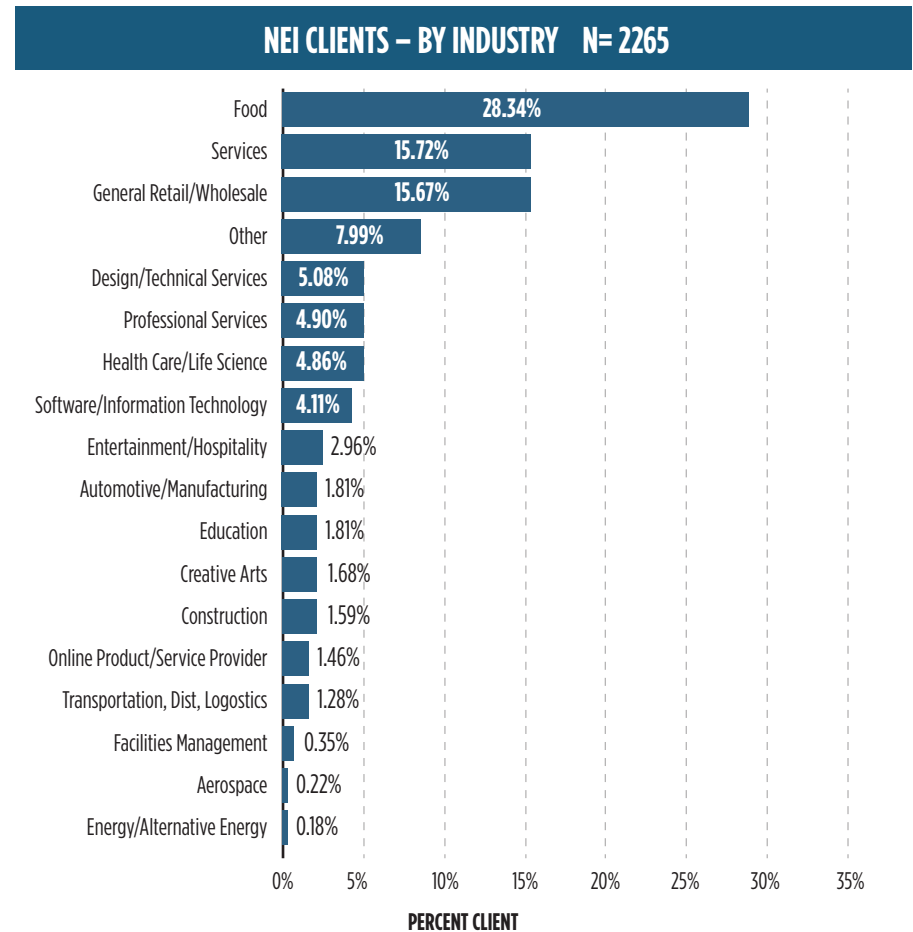


## INDUSTRY FOCUS

Similar to 2017, the top three client focused industries are Food, Services and General Retail/Wholesale. In total, these comprise nearly sixty percent (59.73%) of the 2018 portfolio. Breaking it down a bit, more than a quarter (28.34%) of all clients are in food related businesses with Services (15.72%) and General Retail/Wholesale (15.67%) comprising nearly identical proportions. The businesses least likely to be a client focus are Energy (.18%), Aerospace (.22%), and Facilities Management (.35%).

There were, however, some shifts since 2017. The top three industries saw the largest increases as a percentage of the total portfolio and three high tech focused industries saw the largest drop of client participation. Software/Information Technology, Health Care/Life Science, and Energy/Alternative Energy decreased 4.62%, 3.24% and 2.85% respectively from the prior year.

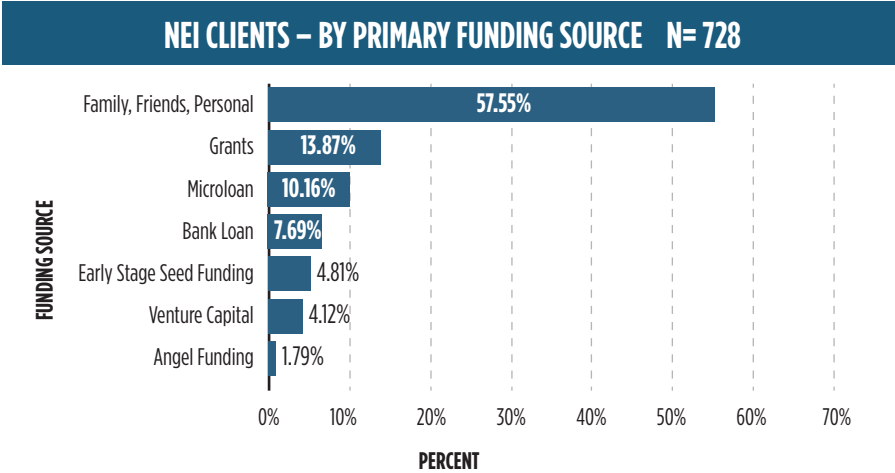
INDUSTRY WINNERS AND LOSERS			
	2018	2017	
<b>Food</b>	28.34%	20.70%	<b>7.64%</b>
<b>General Retail/Wholesale</b>	15.67%	11.46%	<b>4.71%</b>
<b>Services</b>	15.72%	13.35%	<b>2.37%</b>
<b>Software/IT</b>	4.11%	8.72%	<b>-4.62%</b>
<b>Health Care/Life Science</b>	4.86%	8.10%	<b>-3.24%</b>
<b>Energy/Alternative Energy</b>	0.18%	3.03%	<b>-2.85%</b>



## PRIMARY FUNDING SOURCE

Because the majority of the clients were early stage entrepreneurs, it's not surprising that their principal source of funding (57.55%) was friends, family and their own bank account. Grants (13.87%) and microloans (10.16%) combined comprise nearly a quarter of the funding with bank loans (7.96%), seed funding (4.81%) venture capital (4.12%) and angel funding (1.79%) rounding out the options.

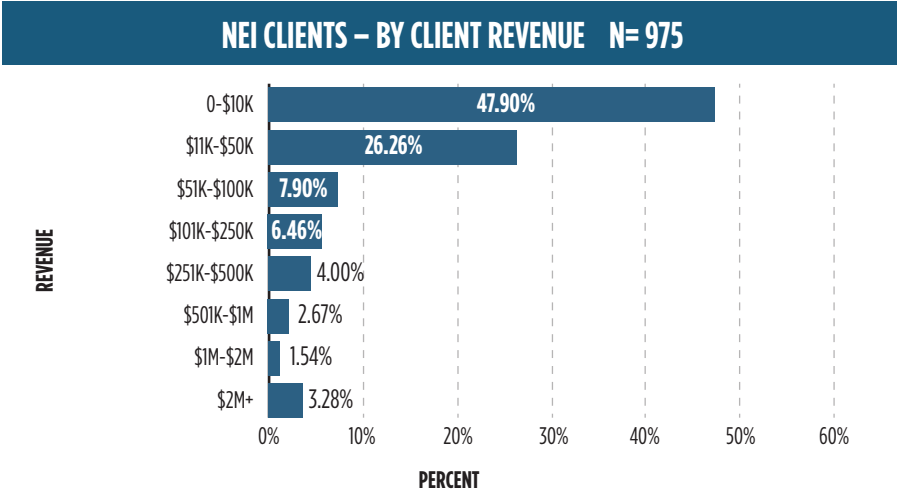
The surprise in this particular set of data is that the increase in friends and family dollars jumped 5.82%, as did bank loans 4.96% and venture capital (2.14%) while grants and microloans dropped significantly, 7.84% and 6.34% respectively. The decrease could be a reflection of a shift in the mix of grantees. Ann Arbor SPARK has had a robust pipeline of clients that receive grants (if they're located inside the city) and microloans (if they're local, but not city). SPARK does not have clients in the 2018 data, which impacted the geographic mix of the 2018 grantees and might also account for this shift.



## REVENUE

Many of the NEI grantee clients were in the earliest stages of creating and running a business so it's understandable that nearly half (47.09%) were earning less than \$10K in revenue. Just over a quarter (26.26%) were earning between \$11K - \$50K and less than one fifth of the companies (17.95%) had revenues in the six or seven figures.

For the highest earners, there is a sizable departure from 2017 when nearly a quarter of the companies had revenue of \$100k or more. Each of revenue categories from \$51K through \$2 M decreased between 2017 and 2018. The only real increases were in the lower income categories, 0-\$10k and \$11k - \$50K which increased 2.61% and 9.02% respectively.



# Client Success Stories

For each annual evaluation report, GCN chooses several grantees' clients and tells their stories. It gives a window into a few of the business support organizations in the ecosystem. It puts faces and business names on the impact that NEI dollars are having on the entrepreneurs and their families in our region. It grounds all of the numbers and statistics into something as real world as a neighborhood retail store or a new clothing brand.

Because we've interviewed a number of high-tech, high-growth entrepreneurs over the past few years, we chose three grantees, Bunker Labs, Global Detroit, and Venture for America, whose clients' ideas are more varied. Three of the businesses

profiled are more likely to impact their individual community than transform a tech landscape. These businesses, often overlooked by business publications and media, are slowly filling in the vacant storefronts. They're providing walkable jobs in their neighborhoods. They're bringing people hope that the revitalization which is evident in downtown and Midtown is radiating outward and will touch them.

The other three clients have interesting and innovative tech solutions that probably won't get to unicorn status, but are on their way to creating well-paying jobs in Southeast Michigan. We hope that you enjoy meeting them as much as we did.

## BUNKER LABS



Bunker Labs supports all entrepreneurs in the veteran community that includes military veterans, military spouses, and family members. They support these entrepreneurs throughout the journey of starting a business: from the idea phase through to the growth stage.

Bunker Labs champions veterans through two key programs. Partnered with WeWork, the "Veterans in Residence" program is a national effort to assist US military veterans and their family members to pursue their life's work. The program offers the community and services veterans need to create their life's work. Bunker Labs' programs include Launch Lab Online, an all-online, gamified, and interactive educational platform that provides an engaging entrepreneurship education from anywhere in the world. The program is open to all active duty military, those who are preparing to separate, veterans, spouses, and non-veterans across the world.

# TIER 1 TARGETS

**Owner:** Derek Jolly  
**Start Date:** 2017  
**Location:** Grass Lake, Michigan



After serving in the military for 6 years, Derek Jolly returned to US soil. He pursued a traditional professional route and earned a mechanical engineering degree from Florida Atlantic University. Derek used his education to find a job in the automotive industry.

Derek enjoyed his job, but he had a deep desire to create something of his own. In deciding exactly what business to start, Derek drew on what he knew best. He combined his knowledge of sheet metal production with his experience in the military to design and manufacture targets. This led to the beginning and launch of Tier 1 Targets. The business “specializes in engineering research and development of reactive steel targets and range systems.”

Derek started his company in 2017. He has raised capital from friends and family investments as well as participating in pitch competitions through Bunker Labs. In addition to the competitions, Bunker Labs has provided Derek office space through WeWork and a broad network of mentors to assist him as the company scales. Derek also credits the Michigan Small Business Development Center and the Procurement Technical Assistance Centers (PTACs) of Michigan in aiding him in the beginning of his journey.

When looking to the future, Derek plans to leverage his company’s revenue to grow his business and reach a larger client base. He is looking to expand his facilities to a larger workshop so that he can offer an expanded variety of products.



# ToDoolie

**Founders:** Jose Romo-Puerta  
Sergio Rodriguez  
Armando Arteaga

**Employees:** 3 Founders,  
1 Intern

**Location:** Detroit, Michigan

Sergio Rodriguez first moved to the US at age 12. At age 16, he started working gigs and odd jobs for neighbors, saving money for school. He continued doing this and was able to pay for his university tuition not covered by scholarships. In Sergio's last semester of school, he had the idea to start a business based on his experience working. He wanted to give other students the opportunity to be able to earn money by working small, flexible gigs at their own discretion.

In 2017, he was joined in by his old friend, José Romo-Puerta, and Armando Arteaga, who he met through DTX Launch at TechTown. Together, they created ToDoolie.

ToDoolie launched as a platform that connects local students with homeowners that need assistance around the house. This included yard work, seasonal decorations, moving, and general unskilled labor. After 8 months of operation, ToDoolie realized that they had been too broad in their original scope of business. They temporarily shut down the platform as the team reworks their vision, pivoting to focus on yard work.

From the inception of their entrepreneurial journey at DTX, ToDoolie has been assisted and funded by several organizations and entities. Armando highlighted Bunker Labs in helping him with networking and connections as well as learning business basics through their Veterans in Residency program. ToDoolie won a pitch competition through Bunker Labs, which allowed them to meet potential investors and vastly expand their network. Sergio and Armando also engaged with Startup Boost Detroit and Optimize Wayne. ToDoolie is currently developing an app along with their website and are very excited to relaunch this spring.



Jose Romo-Puerta



Sergio Rodriguez



Armando Arteaga

# ToDoolie



## GLOBAL DETROIT



Global Detroit is revitalizing Metro Detroit's economy by mobilizing its immigrant potential. They are innovators and experts in connecting international talent with regional businesses' unmet talent needs, catalyzing the growth and development of immigrant entrepreneurs, revitalizing neighborhoods, and building a globally-competitive and inclusive region.

Global Detroit has launched leading-edge programs in immigrant entrepreneurship, international student talent retention, neighborhood revitalization, and professional talent connection. Through groundbreaking research, targeted communication, and advocacy, Global Detroit is building regional infrastructure, inclusive policies, and institutional change to make the city and the region national leaders in economic development strategies that position immigrants to spark robust growth and widespread prosperity in our region, as well as to revitalize neighborhoods.

## PEERSTACHIO

### **Co-Founder and CEO:**

Scarlett Ong Rui Chern

**Start Date:** 2017

**Employees:** 4

**Location:** Ann Arbor, Michigan

Currently finishing her BBA at the University of Michigan-Stephen M. Ross School of Business, Scarlett Ong Rui Chern experienced a number of challenges in her first year studying in the US. Based on the obstacles that she overcame and noticed others experiencing, Scarlett was inspired to co-found the education-technology startup, Peerstachio, at the end of her freshman year.

Peerstachio is a peer-to-peer learning community platform. It connects underclassmen with upperclassmen, allowing them to ask for help with academics or adjusting to student life. This allows underclassmen to get help from peers that have gone through the same struggles, reinforces upperclassmen's own experience and allows them to give back and participate in community. A reputation system is implemented based on student reviews to improve the quality of interactions.





Peerstachio has been funded and supported by a host of organizations across Southeastern Michigan: the Zell Lurie Institute at UM Ross, optiMize at the University of Michigan, DTX Launch at TechTown Detroit, and YCombinator Startup School.

During Scarlett's time at DTX Launch, she was introduced to Global Detroit. In particular, they have assisted with her US Visa and are helping connect her to the angel and venture capital community. Currently raising funds, Peerstachio hopes to expand to a mobile platform by this summer.

## EVERYDAY SUPER DISCOUNTS

**Owner:** Rezual Karim  
**Start Date:** 2009  
**Employees:** 4  
**Location:** Hamtramck,  
Michigan

Rezual Karim is an entrepreneur at heart.

In 2003, he decided to start his own business instead of working for others. At the time, internet trade was booming, and so he started an ecommerce business, buying and selling items online. He continued this until 2008 when he opened a dollar store in Clinton Township. Unfortunately, the store was not successful, but this did not deter Rezual. One year later, he found a building for sale within his community and seized the opportunity; he purchased the building, transformed it, and opened his own store, Everyday Super Discounts.



Rezual learned from his previous store that he wanted to provide quality products and services. He carried many unique items to cater to his community, which in turn responded very positively and are the reason why he is much more successful this time around. Rezual went as far as registering to be able to sell fishing equipment and licenses because there was a high demand in the community but nowhere that offered these services nearby.

Currently, Rezual wants to expand on the variety of products and services he offers even more! With the aid of Global Detroit, he applied for and won an NEIdeas award. With this, he is in the process of moving to a bigger location in the same neighborhood at 3501 Canif St.

Rezual was also honored with a Community Entrepreneur Award from Global Detroit in September 2018. He truly has the heart of an entrepreneur - never giving up and chasing his dreams.

## VENTURE FOR AMERICA

**VENTURE**  
FOR AMERICA

Founded by Andrew Yang in 2011, Venture for America's (VFA) mission is to revitalize American cities and communities through entrepreneurship. Venture for America recruits recent college graduates to work in various startup industries, or the related industry of venture funding, for two years in economically challenged cities throughout the US. The goal of the program is for its Fellows to create jobs by eventually serving a senior role at their initial companies and hiring new employees, or by starting their own companies, which will then hire people.

Venture for America accepts about 9% of applicants. After acceptance into the program, all Fellows attend a five-week summer training program in Detroit, Michigan. There, the Fellows are taught and mentored by investors, venture capitalists, and innovation firms in the skills they will need at their companies. Fellows are then placed in startups in cities like Baltimore, Detroit, and San Antonio in industries such as education innovation, biotechnology, VC firms, media, and clean technology. Since 2012, Venture for America has trained over 700 fellows who have worked in 18 cities.

## DIOP

DIOP is a heritage-inspired clothing brand that creates apparel based on a modern West African style.

The inspiration for the shirts and bandanas came from co-founder Mapate Diop's West African heritage. Growing up, his mother would travel from the US to Nigeria and return with rolls of Ankara, a colorful and patterned fabric used extensively in her home country. In the US, she would have to find a tailor to make shirts for her children and extended family.

As a first generation American, these shirts connected Mapate to his family's heritage and made him feel special. So, when Mapate and Evan met through Venture for America, they decided to channel their entrepreneurial spirit and share these unique shirts with the world. This led to the creation of DIOP, an eclectic collection of versatile, lightweight tops and bandanas that unites the Ankara legacy with contemporary cuts and



*Mapate and his mother*

# DIOP

**Co-Founders:**

Mapate Diop  
Evan Fried

**Start Date:** 2018

**Employees:** 2 Founders,  
2 Interns

**Location:** Detroit, Michigan

distinctive designs.

Evan’s personal inspiration is his drive to run his own business. He noted that “it has always been a lifestyle thing. Running my own business allows me to maximize my intellectual and creative potential – it allows me to reach my full potential.”

According to Evan, “[DIOP] exists thanks to VFA.” He credits the program with teaching him everything, either directly or through the network, that he needed to know about starting up a new business. Evan extolled the value of VFA’s accelerator, pitch competitions, and legal services and noted how helpful they had been for he and Mapate. As with many young businesses, Evan and Mapate are planning to slowly grow their business by reaching more clients and launching a new collection soon.



## THE FORGE

VFA fellow Anya Baghina was living in Detroit when she made a life changing observation. She noticed that there was a lack of nurturing spaces for emerging artists, especially musicians. Anya decided that she wanted to create an artist residency with a focus on collaboration, creative career development, and inclusive community.

Anya came up with the concept of an artist’s residency and VFA fellow Caroline Hatfield fell in love with it. The ladies originally met during their time in the VFA program. After nearly a year of coordinating and working from Denver, Caroline moved to Detroit in 2017 when they bought the house that came to be known as The Forge.



**Co-Founder:** Caroline Hatfield

**Start Date:** 2017

**Employees:** 2 Founders

**Location:** Detroit, Michigan

The Forge’s mission is twofold: to bring together emerging artists and musicians to help further their careers and encourage creative collaboration. And, to play a role in expanding Detroit’s creative community to the neighborhoods by curating a physical space for community building in Grandmont Rosedale. Caroline and Anna ran everything themselves at The Forge, with occasional help from





the residents when needed. They coached the artists, coordinated workshops, and organized large community events.

Caroline credits VFA with initializing everything. In addition to the serendipity of the founders rooming together during VFA orientation, having the program education really motivated them and helped to put their ideas into action. They competed in pitch competitions, which helped them hone their plan and were greatly assisted with pro bono legal services.



The Forge secured capital through crowdfunding, personal investments, and Detroit SOUP. And the Grandmont Rosedale Development Corporation, another NEI grantee, was instrumental in finding the house. Caroline and Anya are currently passing down the torch, transferring The Forge to a new leader. Excited as she may be for her next project, Caroline is assured that The Forge will be in good hands! “The network that we built made for an organic takeover.”



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**GROWTHCAPITAL**  
NETWORK



**OPTIMAL IMPACT**  
— GROUP —