
INNER CITY CAPITAL CONNECTIONS

2018 IMPACT REPORT



ICIC

Initiative for a Competitive Inner City

We are deeply grateful to the following for making Inner City Capital Connections possible!





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WHO WE ARE & WHAT WE DO – CREATING INCLUSIVE PROSPERITY IN OUR INNER CITIES

INITIATIVE FOR A COMPETITIVE INNER CITY (ICIC) is a national nonprofit research and advisory organization and the leading authority on U.S. inner city economies and the businesses that thrive there.

ICIC's mission is to drive economic prosperity in America's inner cities through private sector investment to create jobs, income and wealth for local residents.

ICIC was founded in 1994 by Harvard Business School professor Michael Porter in the wake of the Los Angeles riots. Porter's research showed that inner cities had significant competitive advantages including:

- Proximity to transportation hubs
- A ready pool of potential employees
- Market demand from local residents
- Locations adjacent to central business districts
- Potential integration with regional economic clusters (e.g. Boston's inner city neighborhoods are next door to a healthcare cluster).

These findings were met with much initial skepticism. However, as inner city businesses have brought wealth, good-paying jobs, and a strong sense of community spirit to their local neighborhoods, this skepticism has given way to overwhelming acceptance of Porter's original thesis.

In 2005, Inner City Capital Connections (ICCC) was launched to help bring theory into practice, thereby driving inclusive prosperity in some of our most economically distressed neighborhoods. One of the biggest impediments to economic vitality in the inner city has been lack of access to capacity-building education, connections, and capital. Our program is aimed squarely at ensuring the long-term success of inner city businesses by addressing these gaps. Our vision is that as these businesses succeed, they provide local residents with vital services, create jobs, bring wealth, and help drive economic growth in their own communities.



WHY WE DO THIS: OVERCOMING THE CAPITAL GAP

WHILE MUCH ECONOMIC PROGRESS HAS BEEN MADE IN the past two decades in the inner city, Professor Michael Porter’s description in his seminal 1995 *Harvard Business Review* article, “The Competitive Advantage of the Inner City” still rings true for too many of our inner city neighborhoods:

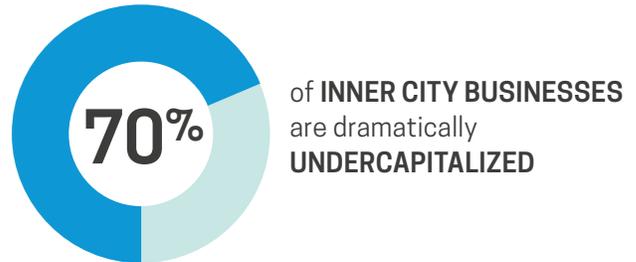
The economic distress of America’s inner cities may be the most pressing issue facing the nation. The lack of businesses and jobs in disadvantaged urban areas fuels not only a crushing cycle of poverty but also crippling social problems, such as drug abuse and crime... The establishment of a sustainable economic base — and with it employment opportunities, wealth creation, role models, and improved local infrastructure — still eludes us despite the investment of substantial resources.

One of Porter’s core insights was that “perpetually increasing social investment and hoping for economic activity to follow” was not a winning strategy. ICCC’s role is to help build a thriving ecosystem for small businesses to flourish in the inner city by providing capacity-building education and access to capital.

Inner city is an area with a population of 75,000 or more and high poverty and/or unemployment rates.

Sources: ICIC, “Capital Availability in Inner Cities: What Role for Federal Policy” November 2011 & MBDA, “Disparities in Capital Access between Minority and Non-Minority-Owned Businesses” January 2010

THE FACTS: INNER CITY BUSINESSES



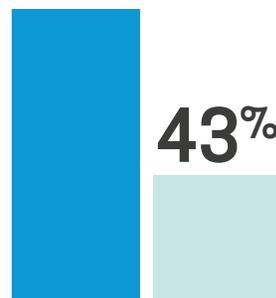
This translates to a **CAPITAL GAP** of



AVERAGE TOTAL CAPITAL at minority-owned inner city businesses is



just **25%** of the average at white-owned inner city businesses



EQUITY: The average equity investment in minority-owned firms is 43 percent of that in white-owned firms.

DEBT: Rate of loan denial is almost 2X higher for minority- than white-owned businesses.

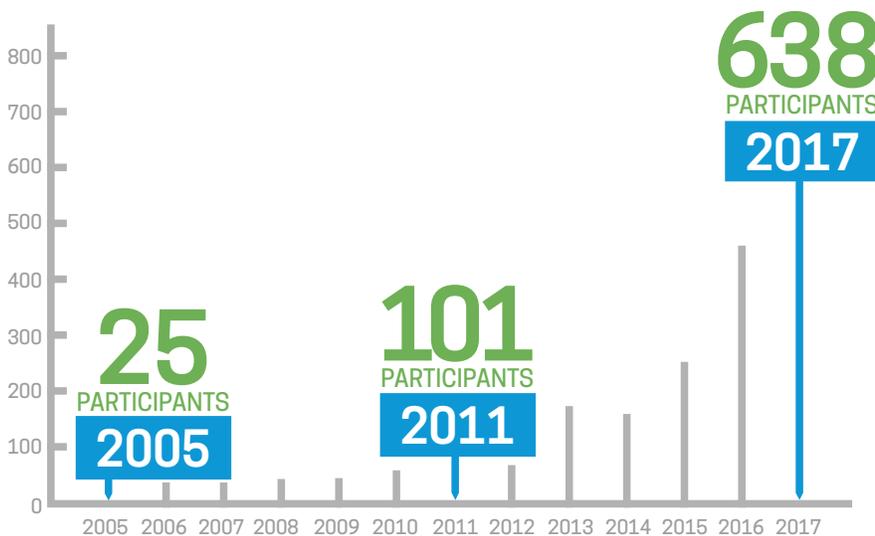


ALUMNI ACHIEVEMENTS

WE ARE TREMENDOUSLY PROUD OF WHAT OUR ALUMNI HAVE ACCOMPLISHED. This report is a testament to their hard work, grit, and determination. In addition to the growth in jobs, revenue, and capital raised, these companies have made lasting contributions to their communities. They are eager to become mentors to the next class of successful inner city entrepreneurs and are a key source of new nominations for the ICCC program.

Our alumni are helping create a thriving small business ecosystem in their home cities, as they go from strength to strength. We can't wait to see what successes this coming year will bring!

NEW ICCC PARTICIPANTS BY YEAR (2005 - 2017)



INDUSTRY BREAKDOWN

41%

Business Services

11%

Wholesale & Retail Trade

10%

Construction

8%

Manufacturing

8%

Accommodation & Food Services

6%

Other

5%

Technology & Software Development

4%

Health Care & Social Assistance

3%

Transportation & Logistics

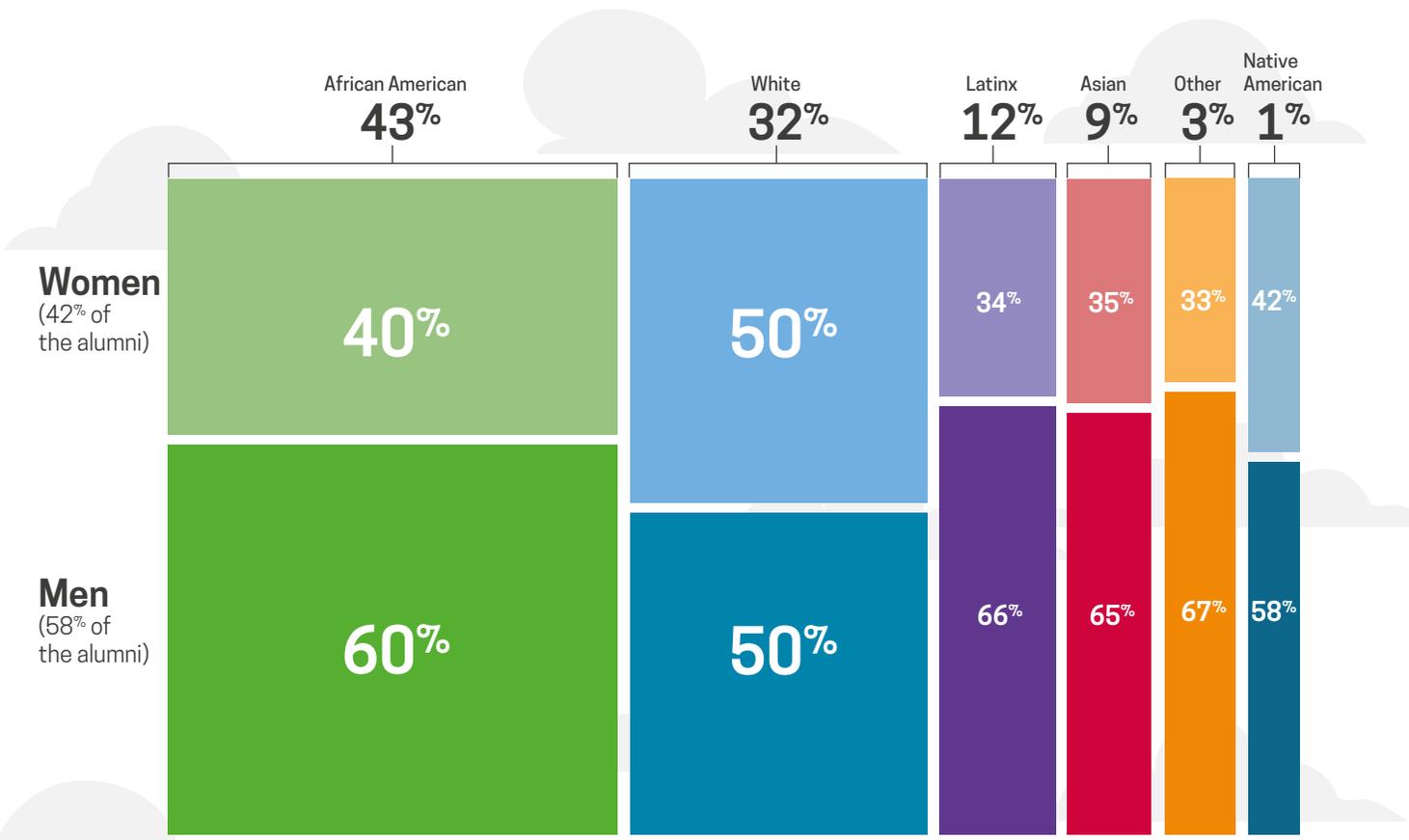
2%

Finance and Insurance

2%

Media & Publishing

RACE/ETHNICITY AND GENDER



average age of business



average revenue



160%
average revenue growth

\$1.92B
total capital raised

19,907
jobs created

75%
plan to increase staff in 2019

ICCC: PRACTICAL EDUCATION FOR THE BUSY ENTREPRENEUR

“Very insightful - I can’t wait to get back and start to reorganize and build structure for my employees and have better customer satisfaction.”

*Horchateria Rio Luna
ICCC Los Angeles Participant 2017*



IN 2018, ICCC BROUGHT ITS PROGRAM TO 11 CITIES:

Tampa Bay, Philadelphia, Chicago, Boston, Baltimore, Los Angeles/San Bernardino, Springfield MA, Memphis, Atlanta, San Diego, and Sacramento, and 734 businesses participated. As we expand to more cities next year, we are always looking for businesses that would benefit from the program and meet our qualifications, which are:

- Be an independent for-profit or not-for-profit corporation, partnership, or proprietorship
- Meet one of the following requirements:
 - Have its headquarters or more than 51% of its physical operations located in an economically-distressed area
 - Have more than 40% of employees residing in an economically-distressed area
- Have been in operation for two years or more.

Spread the word, nominate businesses, and encourage the continued growth of jobs and wealth in America’s inner cities!
Please submit nominations at
nominate.iccapitalconnections.org

“It showed me where we need to be stronger. It also validated our direction. And we gained valuable tidbits we did not know about!”

*Amsterdam Falafel Shop
ICCC D.C. Participant 2017*

PROGRAM STRUCTURE



NATIONAL CONFERENCE

The culminating conference centers around helping participants refine their capital pitch and gain access to capital providers. Participants exit the program with a strong sense of capital alternatives, a sharpened strategic focus, a vibrant network, and a plethora of capital connections.



OPENING SEMINAR

The ICCC executive education program kicks off with a full-day seminar. Classes are led by professors from top-line business schools, and content taught is practical and actionable. These classes set the foundation for the rest of the program.



COACHING

One-on-one coaching gives participants individualized feedback and helps them position their business for long-term success. Coaching helps individuals refine their pitch for capital and/or tackle specific business challenges.



WEBINARS

Virtual sessions complement and deepen learnings from the opening seminar. Webinars are led by experienced practitioners and are geared towards helping participants overcome their growth challenges.

CAPACITY-BUILDING EDUCATION

KNOWLEDGE IS POWER. The ICCC program is designed to provide the maximum amount of practical and actionable knowledge in the minimum amount of time. The program takes only 40 hours to complete, and half of that is off-site via webinars, virtual coaching, etc. This is ideal for the busy entrepreneur, who is often reluctant to spend any time away from their business.

During the opening day seminar, participants receive practical small business education centered on four topics: strategy, marketing, talent management, and small business finance. They leave with actionable items they can begin putting into practice immediately. The webinar series expands and delves deeper into the topics learned at the opening seminar.

“This is an excellent resource for small business - definitely an MBA on steroids! Thank you!”

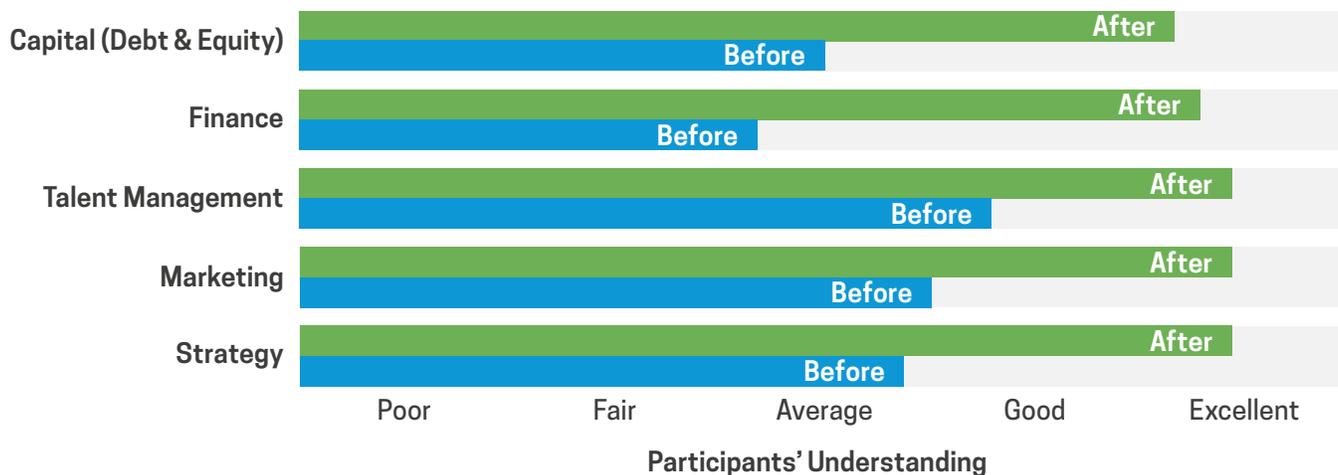
FNMS
 ICCC Los Angeles Participant 2017

“Coming from a non-finance background, I have often felt at a disadvantage. The presentations lifted the veil and showed that finance is both comprehensive and a topic that can be mastered!”

CapeBuilt Development, LLC
 ICCC Boston Participant 2017

Lack of access to capital is one of the biggest barriers to success. Many of our alumni entered the program without a solid understanding of finance and were therefore reluctant to pitch for capital. After the opening seminar, their self-rating on knowledge of finance improved dramatically – from slightly below average to good/excellent. With a deeper understanding of finance and newfound confidence, our alumni have gone on to raise \$1.92 billion in capital. This translates directly to revenue and job growth that transform lives and communities in America’s inner cities.

PARTICIPANTS’ UNDERSTANDING OF TOPICS COVERED AT OPENING SEMINAR IN 2017 (BEFORE & AFTER)



COACHING AND **ACCESS TO CAPITAL**

ONE-ON-ONE COACHING IS AN ESSENTIAL COMPONENT of the ICCC program and helps ensure that participants can begin to apply the knowledge gained from the opening seminar and webinars. Experienced coaches bring unique insights and experience to our participants and help them achieve sustainable growth. There are two coaching tracks for participants. One focuses specifically on helping companies hone their pitch for capital, and the other focuses on challenges outside of raising capital.

The culminating National Conference focuses on preparing our businesses to pitch for capital. Companies present “Shark Tank”-style on stage in front of a panel of judges and get immediate feedback on the pitch they have prepared. Not only do those presenting benefit, but those in the audience learn more about what a strong pitch looks like and, in turn, are prepared for their presentation to capital providers.

“I did not know what to expect, but was amazed by the knowledge and experience of the speakers. I’m honored to have this opportunity to be in the company of great entrepreneurial spirit.”

*Haven Home Staging and Redesign
ICCC Chicago Participant 2017*

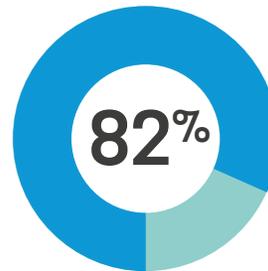
A BREAKDOWN OF THE TOTAL CAPITAL RAISED FROM 2005 TO 2017

equity capital raised

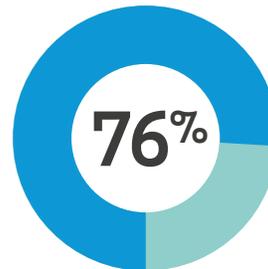
\$650M

debt capital raised

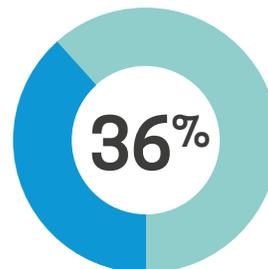
\$1.27B



percentage of alumni that raised capital within 2 years of the program



percentage of total capital raised by minority-owned businesses



percentage of total capital raised by woman-owned businesses

2018 ICCC PROGRAM OVERVIEW

CITIES WE SERVED THIS YEAR



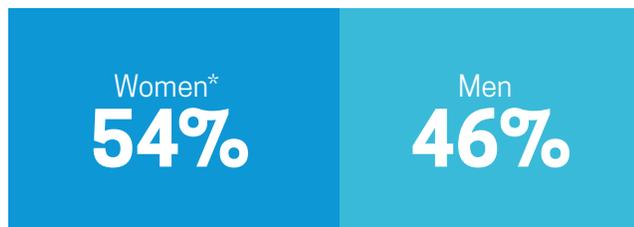
average age
of business



average
revenue

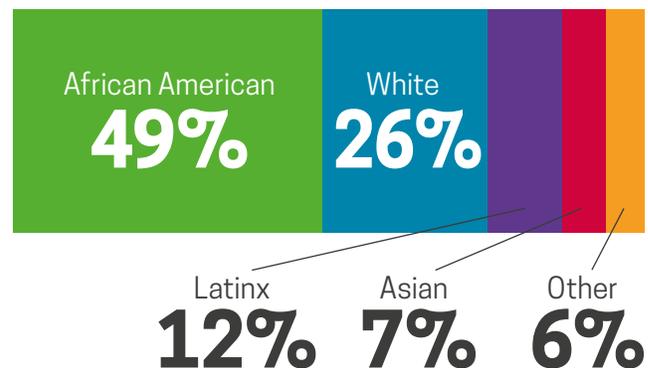


GENDER 2018



* This is the first year that women made up the majority of the participants.

RACE/ETHNICITY 2018



WHAT'S NEW/NEXT FOR ICCC

ICCC IS CONSTANTLY SEARCHING FOR WAYS to amplify our program's impact. To that end, we wanted to spotlight a few key changes and initiatives that will help our inner city businesses and the communities of which they are a part continue to thrive and flourish in 2019.



Launching of the Inner City Alumni Network (ICAN):

Comprised of successful inner city companies and their CEOs from around the country, ICAN empowers and serves ICCC alumni as well as alumni from ICIC's other programs. It provides them ongoing learning and professional development, visibility and recognition, and a network through which they may explore collaboration and contracting opportunities. ICAN provides a foundation of support for current and future inner city companies that participate in ICIC's programs, helping to drive economic prosperity in America's urban core.

Revamping Coaching: Coaching is being significantly expanded and reformulated this year. We believe this will give participants a more beneficial coaching experience. Key changes mean that coaching:

- Is now exclusively one-on-one to ensure individualized attention
- Has shifted from focusing exclusively on gaining access to capital to also including resolving key growth issues
- Is now available throughout the year as opposed to ending at the National Conference
- Includes multiple new partnerships with local and national partners to ensure we can provide all businesses with top-quality coaching.

EXPANDING GEOGRAPHICALLY



We will be increasing the number of cities that we serve from **11** in **2018** to **15** in **2019**.



We anticipate training approximately **1,000 BUSINESSES** in the coming year.

OUR NOMINATING PARTNERS

OUR NOMINATING PARTNERS ARE OUR HEROES. They are our eyes and ears on the ground. We rely on them to identify growing businesses that will help strengthen their surrounding communities. They go above and beyond just nominating businesses. They act as champions for our program. In their own words:

CAPACITY-BUILDING EDUCATION

“ The program touches on a lot of basic skills that people miss when they’re starting up. Everyone has had a positive experience, and they are so appreciative of this opportunity.

ROBERT CHU, SAN DIEGO
WORKFORCE PARTNERSHIP

“ This is a great opportunity for our members to grow through education and to connect with women and other small businesses. ICCC is a wonderful resource that we couldn’t provide without our partnership.

PAMELA WILLIAMSON,
WBEC-WEST (LOS ANGELES)

“ ICCC equips a small business owner to take their company to a new level with not only theory but practical tools.

CINDY GOMPPER-GRAVES,
SOUTH COUNTY ECONOMIC
DEVELOPMENT COUNCIL (SAN DIEGO)



“ The sessions set our businesses up for success. I was elated with the program!

KENYA MERRITT,
CITY OF CHICAGO

“ ICCC plays such a huge role, and we’re so appreciative of your willingness to invest in our community and our businesses!

JOANN MASSEY,
CITY OF MEMPHIS

“ The program was all-encompassing. I think it will be invaluable in getting my clients’ businesses to the next level.

SAMALID HOGAN,
MASSACHUSETTS SMALL BUSINESS
DEVELOPMENT CENTER
(SPRINGFIELD, MA)

BUILDING PARTNERSHIPS FOR THE FUTURE

“ ICC and WEI are both laser-focused on providing unprecedented access to opportunity. There is a very intentional and prescriptive plan for supporting entrepreneurs.

THEIA SMITH,
WOMEN'S ENTREPRENEURSHIP
INITIATIVE OF ATLANTA



“ FedEx is committed to connecting minority and female entrepreneurs to the resources they need, and ICC accomplishes that. By nominating businesses, we are able to create and grow a sustainable pipeline of capable suppliers, and everyone is able to reap the benefits from that including our local communities.

HAILEY GILLIS,
FEDEX (MEMPHIS)

“ Our mission is to increase the revenues of LGBTQ businesses and part of that is to get them connected to capital and to education. This is exactly what ICC provides.

GRACE MORENO,
MASSACHUSETTS LGBT CHAMBER OF
COMMERCE (BOSTON)

“ I would like to thank Kaiser for bringing this program to Sacramento. It will help create the inclusive economic growth we're trying to achieve in Sacramento by empowering businesses to create jobs in our under-served neighborhoods.

MAYOR DARRELL STEINBERG
CITY OF SACRAMENTO

ESTABLISHING ECOSYSTEMS FOR GROWTH

“ Small businesses play a big part of healthy communities. The investment Kaiser's making is not just about health, it's not just about the growth of a small business; it's about providing support and investment.

AUDREY JOHNSON,
KAISER PERMANENTE (BALTIMORE)



“ Human capital is critical to growing the ecosystem for a healthy entrepreneur environment in Baltimore. Working with ICC was a great opportunity to connect the dots to the resources and the value they bring, and to help us grow human capital.

PAUL TAYLOR,
CITY OF BALTIMORE

THE ICCC TEAM



Steve Grossman (CEO, ICIC), Mike Shore, Nadia Larasati, Diego Portillo Mazal, Marynee Pontes, Nate Root, Natalie Gould, Andrea Sotomayor, and Vi Mai

The ICCC team offers special and heartfelt thanks to all the nominators, sponsors, coaches, and participating companies that made 2018 our most successful year ever! We feel privileged to be working with colleagues who are so committed to the ideal of inclusive prosperity in our inner cities. We are also in awe of the entrepreneurial spirit of our participating companies. We can't wait to see what the future brings for them and look forward to featuring many of them as success stories in our 2019 Impact Report!

WOMAN-OWNED

Women business owners have made significant strides in closing the gender gap. However, women are still underrepresented in leadership roles and historically have not had the same access to capital and capacity-building opportunities as men. ICCC helps redress these gaps by providing connections to capital providers and top-notch capacity-building education. For the first time in 2018, a majority (54 percent) of the businesses served are woman-owned.

926

total businesses
trained

6,019

jobs created

60%

minority %
(of total woman-
owned businesses)

\$737M

capital raised

98%

average revenue
growth

LIFTING COMMUNITY WITH A TASTE OF HOME

VANESSA FAGGIOLLY doesn't know the meaning of defeat. Starting from nothing, she's been able to attain a piece of the American dream.

Armed with resilience, a deep love for her family, and a lasting connection to her homeland, Vanessa Faggiolly – along with her business partner and mother, Nora Saca – transformed a perilous future into a multimillion-dollar business.

Amerisal Foods, the Latin food distribution company owned by the mother-daughter team, not only became a lucrative means of sustenance for their family, but it also made a deep impact on its employees and their families, its loyal customers yearning for a taste of Latin America, and the entire San Fernando Valley community.

A Competitive Edge

But this story of two strong women at the heart of a business and a community might not be possible if it wasn't for the Kaiser Permanente-sponsored ICCC program in Los Angeles.

Vanessa's grandmother taught them: "You have two hands. Work. Never beg for money." Vanessa and Nora took these lessons to heart and with a keen entrepreneurial spirit bought a struggling business and lifted it from bankruptcy to liquidity, utilizing the resources and teachings from ICCC to help access capital and find success.

Vanessa explains that ICCC helped her to better understand her financials and become much more successful at raising capital. She even said that the banker was amazed at how comprehensive her report was and she attributed her preparedness to ICCC. The business is on track to grow its revenue 18 percent in 2018. When they started out, Vanessa and Nora had only 4 products. Now they have more than 50. And they're growing everyday, Vanessa says.



At the **Inner City 100 Conference and Awards**, Amerisal was recognized as one of the fastest-growing inner city businesses and was honored by **FedEx** with the **Champion of Global Entrepreneurship Award**.

Giving Back

The mother-daughter duo could have been content with a thriving business, but they wanted to do more and give back to the community that has given so much to them. Amerisal donates thousands of pounds of food each year to homeless individuals and the elderly. And Vanessa currently sits on a board at Cal State Los Angeles, where she helps first-generation student leaders become entrepreneurs and gain real-life leadership experience. Vanessa also nominated 14 businesses, and 4 of them – all minority- and woman-owned – are participating in this year's ICCC program in LA.

Meaningful Success

For Vanessa, her deep roots in the Latin American community drive her passion. "We are solving a pain," she says. "A pain of nostalgia." She sees a new generation of her Latin neighbors, thousands of miles away from their homeland, tasting her food and passing down memories and traditions that will last a lifetime.

“We are solving a pain,” she says. “A pain of nostalgia.” She sees a new generation of her Latin neighbors, thousands of miles away from their homeland, tasting her food and passing down memories and traditions that will last a lifetime.

“If you believe in dreams,” Nora says, “our company is a dream.”

“When we started, it was very hard,” Vanessa recalls. “We started from zero ... Below zero.” But the duo had something else. They had drive, and they had passion, Vanessa

remembers. “We knew we could make this business successful.” And now, she is glad to be able to teach what she’s learned to a new generation of leaders.



A THIRST FOR KNOWLEDGE, A THIRST FOR GROWTH

WHEN STEPHANIE HICKMAN took the reins of Trice Construction Company in 2007, she might not have imagined that within 10 years she'd be at the helm of a multimillion-dollar company leading more than 100 employees.

Growing up immersed in the family construction business, Stephanie was well-equipped to jump right into Chicago's ultra-competitive construction industry. She was always open to visiting work sites and never too intimidated to expand her knowledge in the construction trade.

A Thirst for Knowledge

Stephanie was eager to expand her knowledge of the business side. And she participated in the ICCC program not once but three times, never content to rest on her laurels.

Why complete the same program again and again?

"It's very simple," Stephanie says. "Each time I learned something different. As you grow, as your business grows, as you grow as a leader, as you grow as an entrepreneur, the things that resonate with you change each time."

Since her first participation in 2011, Trice Construction has quadrupled its revenue and added almost 100 new jobs. And

Stephanie attributes a large portion of her success to the finance lessons revealed to her through ICCC.

A Mentor Giving Back

Achieving bottom-line success might be enough for most CEOs. But as a woman of color CEO in an industry not known for its diversity, Stephanie sees an opportunity to leave a larger impact on the community where she lives and works.

"As a business owner, a business leader, I think it's important for us to find ways to give back," Stephanie says. "Whether that's in the form of supporting community-based organizations, or mentoring."

Stephanie says that finding ways to support other women and minority business owners, especially in the early stages, is something that is critically important to her. "It's rare that I pass up an opportunity, when asked, to meet with someone." She also makes a point to do business with other minority- and woman-owned businesses and serves on the advisory board of ICIC's Inner City Alumni Network (ICAN).

A thirst for knowledge has enabled success for Stephanie Hickman and Trice Construction. Stephanie's real world experience and lessons learned through ICCC have not only contributed to business success but also promised to leave a lasting impact on the larger community too. A winning combination.



A CAPITAL PITCH TAKING FLIGHT

THE SKY'S THE LIMIT FOR CLOUD MORRISON and her business, Red Cloud, LLC. Now with offices in Los Angeles and New York, the future of the promotional goods manufacturer is looking up.

But the forecast was not always blue skies ahead.

A Friendly, But Flawed, Business Model

Because of her naturally open and generous spirit, Cloud found herself manufacturing small-batch promotional pieces for her friends' bar and bat mitzvahs. She realized these one-off jobs just weren't smart business.

This epiphany led Cloud to ICCC in 2016. There, she absorbed a wide range of business guidance, including the chance to pitch, "Shark Tank"-style, to a panel of capital experts at the National Conference.

A Pitch Ripped to Shreds by the Sharks

Her pitch was "ripped to shreds" by the panel, Cloud says with a laugh. Although criticism is hard to hear, it helped Cloud hone in on the business's strengths. "It was just such a great wake-up call that nothing is guaranteed," she says. "Because of all the coaching... It helped us hone in on our eco-efficiency manufacturing model. It could have taken a year to get there, but it helped us get there in two months."

Cloud recently used what she learned to pitch for capital. "I laid it all out," she remembers. "I laid every single thing out, and it was empowering. I didn't go to business school. I went to 'The Business School of Work' and I think that's really cool."



Passing the Torch

Cloud has advice for other women business owners: "Be crystal clear on your vision and your mission. Don't try to please everyone, because if you do, you won't please your vision." Also, she says, "Challenge what the company's about and what the company's capable of, because it'll only strengthen you in the end."

Cloud's father used to tell her, "I'm the luckiest man in the world. I love what I do and I'm good at it. And when I'm winning I want everyone around me to be winning too." Cloud took that message to heart and has used it to guide her strategy.

With her newly-found skills, tenacity, and experience, there's no doubt her vision is on the way to becoming reality.

MINORITY-OWNED

Minority groups constitute approximately 40 percent of the U.S. population but make up less than 30 percent of total business owners. On average, they have revenues of well under half of those of their white counterparts. ICCC provides access to capital providers and capacity-building training that help level the playing field. Minority alumni of ICCC have raised over \$1.40 billion, and that, in part, has fueled average revenue growth of 185 percent. That growth translates into good-paying jobs and stronger inner city communities.

1,462
total
businesses trained

11,616
jobs created

185%
average revenue
growth

\$1.40B
capital raised

DOING WELL BY GOING LOCAL



DUDLEY CAFE IS A FIXTURE OF THE ROXBURY COMMUNITY and the ICCC team’s go-to lunch spot. Born out of a city-led initiative to revitalize historic Dudley Square, this cozy cafe is a well-known community space dedicated to all things local – including hiring locally, sourcing locally, and featuring local arts.

Why Local?

“If we’re taking dollars from the community, we are responsible for giving back to the community,” says Biplaw Rai, Managing Partner and Co-Owner of Dudley Cafe. With revenue set to double this year, Biplaw has clearly found a recipe to do well while doing good.

Local Staff, Local Potential

When you walk into Dudley Cafe, chances are high that your order taker will be a local high school student. Biplaw takes particular delight in helping his student workers build confidence and preparing them for their future careers.

“Half a mile from here, we have a school that trains students to work in food services, baking, and whatnot,” says Biplaw, referring to Madison Park Technical Vocational High School. “And nobody’s using it.” So it was a no-brainer when he formed a partnership with the school that has resulted in hiring 12 local students. “We help them. They help us out.”

Local Food, Local Arts, Local Community

Many of Dudley Cafe’s items are named after local landmarks and historical figures. But the names are not the only things that reflect local pride. The ingredients that go into making them do so as well. “We try to use as much... local ingredients as possible,” notes Biplaw.

Besides sourcing locally, Dudley Cafe is committed to featuring local art. “We purposefully don’t have anything on the wall that belongs to us,” says Biplaw. “If the artists take their art out, this would be empty.”

Biplaw’s strong sense of community spirit extends to his affiliation with ICIC. After graduating from ICCC in 2016, he went on to mentor small food-based entrepreneurs participating in ICIC’s Cultivate Small Business program. And he used the lessons he learned from ICCC to help this next generation of local entrepreneurs succeed.

Biplaw is living proof that going local can be a recipe for success.



TRUE TO VISION, TRUE TO COMMUNITY



SOME WOULD SAY BO MENKITI, FOUNDER AND CEO of the Washington, DC-based The Menkiti Group, is in the business of real estate. Others who witness Bo's work first-hand would say he's in the business of transformation.

That's because The Menkiti Group doesn't just buy and sell property. It transforms abandoned and underutilized properties into affordable homes and workspaces, helping create vibrant, healthy communities.

"The Menkiti Group came out of the opportunity to make an investment in the neighborhood right around where I was living. All the homes around me were pretty much vacant or abandoned," Bo says. "I was fascinated by the lack of investment in this neighborhood just a few miles from the nation's capital."

Scaling a Business with a Mission

Bo turned that fascination into a mission: To build The Menkiti Group as a successful double bottom line company, measuring both financial success and social impact. "I saw a tremendous opportunity to make a significant difference," Bo says.

But for any business to scale at the rate Bo envisioned, capital is a key ingredient of success. That's where the ICCC program helped The Menkiti Group begin a dramatic growth phase and bring Bo's vision to life. Since participating in ICCC, Bo and his team have grown the company's revenue by 600 percent.

ICCC helped Bo understand when he would need outside capital and where that capital would come from. Did it make sense to turn to private equity or mission-based institutional capital? After laying out his options and consulting with ICCC, Bo decided the best path forward was to pursue individual family office mission-based capital. And Bo has raised over \$120 million since that time.

"This process really helped crystallize for us that capital is only good if you're aligned with the goals and the strategy and the values of the capital," Bo recalls.

The Network Effect and Community Development

Bo also credits ICCC for the connections and relationships he made with the other businesses. "The network of organizations has been powerful in the growth and development of our company," he says.

“Business is a vehicle to have a great impact on people’s lives,” Bo says. “I believe that many of today’s most pressing problems can actually be solved through self-sustaining and sustainable business opportunities.”

The MLK Gateway Project in DC’s Anacostia neighborhood, scheduled for completion in early 2019, is a perfect example of ICCC’s “network effect.” Bo saw the need for an active commercial area including retail shops, fresh groceries, coffee shops, and places to gather but that kind of development has been hard to bring about in a place like Anacostia, where many people live but few work.

The crux of the project depended on a local cybersecurity firm moving its 150 employees from Connecticut Avenue and K Street N.W. to the new project in Anacostia. Bo was able to make this happen, not only because of his powerful vision, but also because the owner of the tech company was a contact he made through the ICCC program.

In the spirit of giving back, Bo serves as one of the inaugural members of ICIC’s Inner City Alumni Network (ICAN) Advisory Board. He sees his involvement with ICIC as providing “a great opportunity to interface with companies that are in the same stage of growth... as well as a great opportunity to look cross-sector.”

How to Scale a Vision

Known as a trailblazer by those he works with, Bo has been able to foster economic development by revitalizing areas that have been long forgotten. “And he can rally the resources around that vision,” says Brandon Green, Managing Partner and Co-Founder of Menkiti’s sister company, Keller Williams Capital Properties.

“Business is a vehicle to have a great impact on people’s lives,” Bo says. “I believe that many of today’s most pressing problems can actually be solved through self-sustaining and sustainable business opportunities.”

Bo has no plans to stop now. Despite his hyper-local focus and engagement in his DC community, he intends to scale nationally and test his thesis. And if the past is any indication, his results will remain true to his vision – to engage with communities and unlock what’s possible.



PROVIDING FOR EMPLOYEES, PROVIDING FOR THE COMMUNITY

WHEN YOU WALK INTO THE OFFICES OF GIROUX GLASS IN LOS ANGELES you're greeted by the company's core values printed – fittingly – on large glass walls: Growth. Integrity. Respect. Ownership. Unity. Excellence.

Along with these core principles, a love of community and a passion for learning have guided the company through good and bad times. Now the company that built the astounding glass Grand Canyon Skywalk is 100 percent employee-owned and more profitable than it has ever been in its 74-year history.

Fortuitous Beginnings, A Successful Path Forward

In 1991, Anne-Merelie Murrell was looking to buy old buildings with the intention of returning them to their former glory. One property owner, Louie Giroux, was happy to sell his building – if she also bought his glass company the building housed. And she accepted.

In the mid-2000s, Anne-Merelie began considering her exit from the company. She received generous offers to sell the business. But she was concerned about what would happen to her employees if she sold, so she began creating an ESOP (employee stock ownership plan) program. This was also when she first attended an ICCC program.

By the end of 2014, when Nataline Lomedico took the reins, she soon realized that the company had not rebounded from the recession as robustly as she had thought. So she too turned to ICCC and tapped into her thirst for knowledge, guidance, and a path forward.

"[ICCC] has had a profound impact on accessing education, and really forced us to set aside time, and bring in people that can mentor and help," Nataline says. 3 years later, Giroux is 100 percent employee-owned and has grown its revenue by 289 percent since Anne-Merelie's participation in the program.

Starting with the Wow

Giroux has handled some of the most complex and challenging glass projects in Los Angeles – from concept to completion. But Nataline didn't always convey the company's wow factor.

While speaking with an ICCC coach, Nataline described Giroux as a company founded many years ago doing commercial and tenant improvement in high-end neighborhoods. Then she mentioned the glass walkway over the Grand Canyon.

The coach stopped her on the spot. He said, "I can't believe





The Grand Canyon Skywalk, one of many of Giroux Glass's high-profile projects

you waited so long to talk about the glass bridge! You gotta start with the wow!”

“I was taken aback,” Nataline now says. It opened her eyes to seeing what makes Giroux uniquely situated to maximize its potential. This conversation grew into an initiative to hone the company’s core values – values the company lives by and has printed in bold letters on glass walls in its headquarters for all to see.

Employee Owned, Employee Empowered

Giroux is extremely transparent. The company constantly convenes its employee-owners to talk about the budget, goals, and plans going forward. “They build their future through our ESOP [program],” says Nataline. “So we try to do everything to empower our employees and also give the employees an opportunity to shine where they may not in their current roles.”

Nataline’s employee-centric philosophy includes a commitment to workplace diversity. She sees it as a

key ingredient to retaining good talent and ensuring the company’s success. “[It’s] about getting people from different belief backgrounds, different cultures, different genders, around the table to share ideas.”

And many times a diverse, talented pool of potential employees is closer than you think. The area surrounding Giroux happens to be one of the most diverse in the region. Nataline puts a priority on hiring local talent. It also doesn’t hurt, she says, that “L.A. traffic is a nightmare.” The closer you live the better.

Anne-Merelie left a legacy of giving back to her employees and community. And Nataline is determined to carry that on. “Glass is our secondary business. Our first business is to continue to grow a 74-year-old company, to go on a long, long time, to provide for thousands of employees to come, and make communities better.”

VETERAN-OWNED

Certification of veteran-owned businesses helps pay back those who have served our country. These businesses are critical to the ongoing health of our inner cities and are a robust source of well-paying jobs for veterans. ICCC is proud to support veteran business owners through top-notch capacity-building education and provision of access to capital providers. With an average revenue growth of over 500 percent, these businesses have experienced tremendous success.

51
total
businesses trained

1,105
jobs created

523%
average revenue
growth

\$109M
capital raised

PITCH PERFECT



AFTER 20 YEARS WORKING IN THE CORPORATE WORLD, Chris Haney was tired of doing things with “a safe, secure, and very conservative approach.”

So when he founded DVBE Connect, an IT staffing and technology solutions company, in 2005, he was determined to recruit “energetic and optimistic people” – people who “were transparent in their struggles and their beliefs of what they were trying to get accomplished,” says Chris.

So he made creating a healthy work culture and helping others his first priority and making money his second.

Chris still upholds these values. And he holds his customers to a similar standard. He only sells to those who agree that “we can do good for people and still be effective in solving business problems.”

Refinement and Crystallization

Chris and Anand Nagarajan, DVBE’s co-founder, participated in ICCV in 2017 upon the nomination by Kaiser Permanente. At that point, they had been turned down 11 times by capital providers. But after completing the program, they successfully pitched for an SBA (Small Business Administration) loan. And they directly credit ICCV with helping them refocus and perfect their pitch.

“There’s really no way to put a value on ICCV’s ability to help lead up to that,” says Chris. “Our message got more refined, and our pitch tighter.” Since then, they have tripled revenues and hired 55 more people.

Always striving to do more, Chris and Anand applied the strategy and market positioning lessons from ICCV to help expand DVBE’s services. For much of what was learned through ICCV, “it’s not that we didn’t know it before, but it just crystallized it for us,” they note.

Supporting Fellow Veterans

When DVBE first launched in Sacramento, Chris was particularly concerned with the lack of job opportunities for veterans. He explains, “I had a difficult time coming to a moral ability to sell as a disabled veteran until we adopted an ideology that our business could be designed to help other disabled veterans.” Today, more than 20 percent of DVBE’s employees are veterans.

With a strong social mission and a perfected pitch, DVBE has a bright future ahead.

TRANSLATING MILITARY SKILLS INTO CIVILIAN JOBS



WHEN PAUL HUSZAR WAS DIRECTOR OF TRAINING AND LEADER DEVELOPMENT at the U.S. Army Engineer School, he noticed a confounding problem. Despite impressive education and experience, army engineers were finding it extremely difficult to translate their experience in the army to full employment in civilian life.

“More and more of our operational dollars were going to something that had nothing to do with operational readiness,” Paul remembers. “We were paying this large unemployment bill.”

But it wasn’t just about money for Paul. He knew these well-educated service members were missing out on meaningful and lucrative careers simply because their military credentials didn’t technically translate into civilian life.

“Look. We’re engineers. We shouldn’t have this problem. We have employable people.” In fact, Paul trained soldiers as plumbers, carpenters, electricians, firefighters, divers,

heavy equipment operators, mapmakers, surveyors, and more. “Do you know what kind of credentials these guys have when they get out of the military?” Paul asks. The answer: none.

A Personal Mission

And Paul understood the problem first-hand. After graduating from West Point, receiving a Master’s in Engineering, leading battalions of troops, and eventually becoming the Director of Training and Leader Development for the U.S. Army Engineer School, he still had trouble finding good work.

The essential problem was that credentialing for each of these skill sets resides at the state level.

“So as long as you’re deployed and you were doing something on a military base, it didn’t matter,” Paul says. “Because you’re part of the federal workforce, you don’t



need a credential. But when you get out of the military and you've been a plumber all your life, you can't just become a plumber in the civilian world. Because you don't have a credential."

So when Paul got the opportunity to take over as president of VetCor and address the problem head on, he jumped at the chance.

A Civilian Business with Veteran Know-How

At first glance, VetCor might seem like a typical small business. The Florida-based company provides 24/7 emergency services performing restoration for water and mold damage in commercial and residential properties and is the preferred provider for 32 insurance carriers in the counties it serves. It has been recognized as the Greater Tampa Chamber of Commerce's Small Business of the Year and Bright House Network's Regional Business of the Year.

But what really makes VetCor special is that they are veteran-owned and dedicated to hiring and employing veterans, currently providing careers for 25 former service members while continuing to rack up accolades. And revenue is up over 65 percent since first participating in the ICCC program.

But the awards and opportunities for veterans might not have been possible were it not for Paul's participation in

ICCC. "The program was perfect for me," Paul says. It came "at the right time and the right place for where we were in our business at the time."

Uncovering Translatable Skills

And at the time, Paul recalls, the business was "stalling" because of his inability to acquire capital. Because even though the company was achieving incredible revenue growth, it wasn't doing it in a way that made it attractive to investors. But the ICCC education "really helped put us in a better position to secure future capital." This capital will be used for franchising, which promises to put even more veterans in a position to succeed.

Beneath the success are the core skills Paul gained from his military training. Clients come to VetCor in times of great distress, many times after natural disasters. They explain how big a job they have for VetCor. Then they stop and realize, "Oh, you commanded 1,000-soldier battalions in Iraq, in an area twice the size of Florida. You know how to do this!"

Know-how was never in question for the veterans Paul works with. All they (and he) ever needed was the chance to succeed.

EASTERN REGION

779

total
businesses trained

5,763

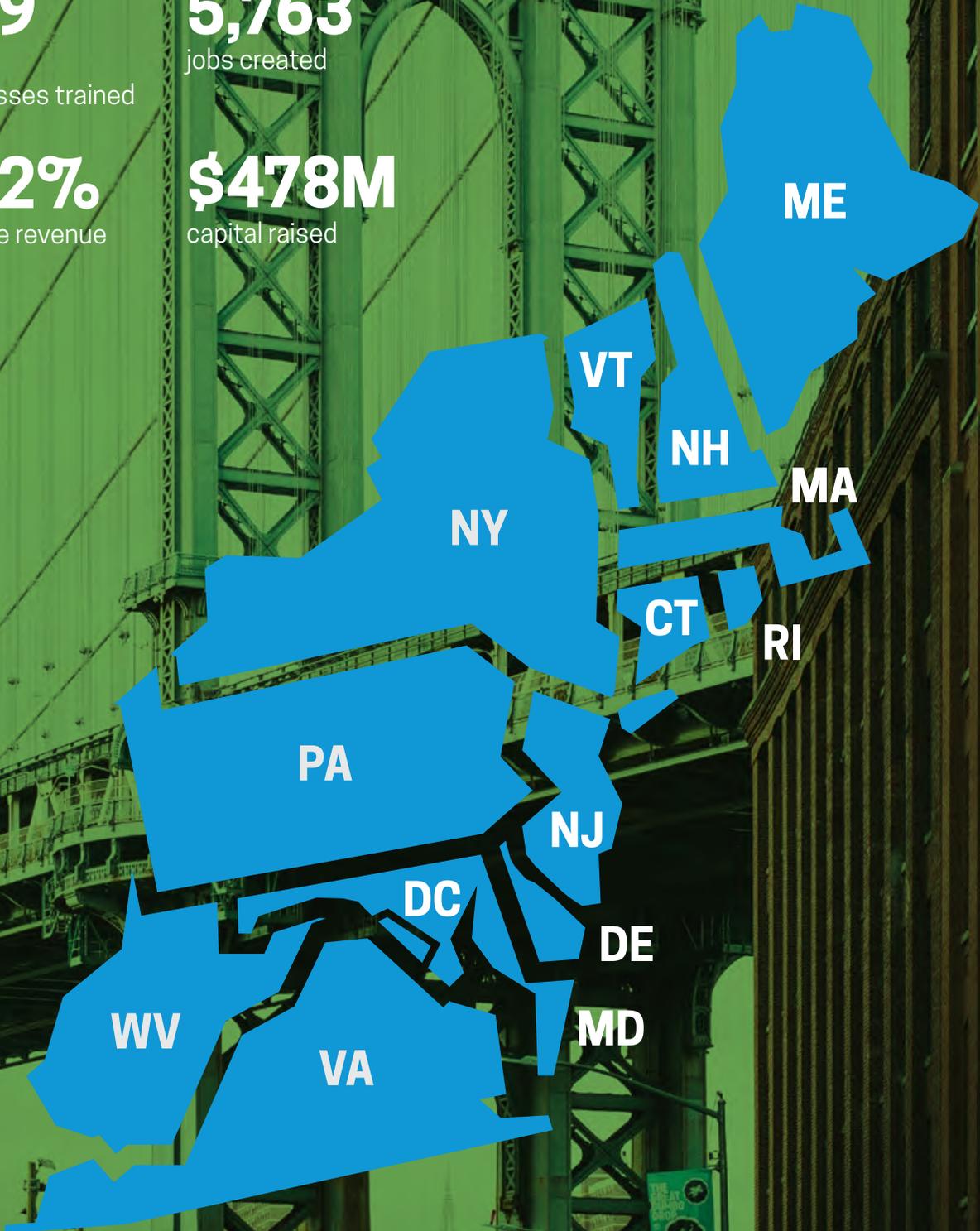
jobs created

102%

average revenue
growth

\$478M

capital raised



WILD HORSES COULDN'T DRAG HIM AWAY

BEFORE JOINING HORSEPOWER TECHNOLOGIES, an animal healthcare and biotech company dedicated to promote equine health and welfare, Mouli Ramani did not know much about horses. In fact, he famously told the board of directors, "I've ridden more elephants in my life than I have horses."

Today, he has ridden "many, many, many more horses than elephants." And he is as committed as ever to fighting equine lameness and, in turn, the euthanasia of injured horses.

"Technology has advanced everywhere, but somehow it hasn't impacted the equine world," says Mouli. "We've built the world's first equine orthotic. Think of a human knee brace that you put onto a horse's lower limb." With the first product recently launched and the second in the works, Mouli and Horsepower Technologies are on the verge of revolutionizing equine treatment and care.

From Skeptic to Supporter

Mouli, a graduate of Duke University's MBA program, was initially skeptical of what ICCC had to offer. But now he's "the biggest supporter you can find."

Through the opening session and one-on-one coaching, he came to see the importance of customer service – something that had gotten lost in the hubbub of

managing day-to-day operations. "It forced me to rethink the conversations and the after-conversations with our customers," he notes. This insight was critical in making sure that Horsepower Technologies' new orthotic products met the consumers' needs.

Knowledge Sharing

Mouli believes in giving back to the local Lowell, MA community. So when he was invited to give a presentation about his ICCC participation at Kronos, a workforce software firm and major ICCC sponsor, he did not pass up that chance. He notes, "For a very small amount of effort, you get a disproportionate return [from the ICCC program]."

And that's the message he gave to those attending the presentation as well as his team. "I brought my team into [ICCC]," he adds. Doing so brought great benefits. Because of the training his team received through the program, Mouli was able to delegate more and keep his eyes focused on larger strategic issues.

With a clearer vision and stronger team, Mouli is ready to transform the world of equine treatment and care. "Now I'm completely in love," says he. "Wild horses couldn't drag me away."



FLYING HIGH, GOING ABOVE AND BEYOND

RONNETTE MEYERS COMES FROM A LONG LINE of strong women entrepreneurs. “My grandmother was an entrepreneur, my mother was an entrepreneur, and now I’m an entrepreneur,” she says.

So it was only fitting that when she struck out on her own to create JLAN Solutions, a strategic management consulting firm supporting the Federal Aviation Administration (FAA), she named the company after her four children to help ensure the legacy continues.

Since the company’s founding, Ronnette has hired a chief operating officer and employed marketing help to more than triple her revenues in the past two years. JLAN now handles contracts with the FAA, DC government, U.S. court system, and Department of Transportation.

It Takes a Village

Ronnette credits ICCC with helping her first identify and then overcome critical weaknesses that were holding the business back. It was crucial for her to be able to “talk to a coach who can help you realize some of your weaknesses and what your single point of failures are.”

It turns out that Ronnette self-identified as JLAN’s “single point of failure.” The problem was that she was so used to doing everything herself that she neglected to leverage others’ expertise. That’s when she decided to hire dedicated operations and marketing help. And the positive results followed.

ICCC also helped her “find people who were similar to me in my line of business and who have had some of the struggles or concerns that I’ve had and being able to really build a





relationship with them,” says Ronnette. She was able to ask them about how they overcame their challenges and directly apply that knowledge to her own business. “It was a good feeling to have a community of business owners and entrepreneurs in the DC area that I could talk to, that I could relate to,” she adds.

The recipe is working for Ronnette and JLAN. “I’m still enjoying coming to work every single day. I’m enjoying talking to people. I’m enjoying the business growing and building relationships. I’m in a good place right now.”

A True Believer in Giving Back

Business success is high on the list of accomplishments for Ronnette. But that’s not her only measure of success: “I’m a true believer in giving back,” she says. “I came from a very poor background, my mother was on welfare, we lived in the projects of Youngstown, Ohio for the early stages of my life ... I believe that if you have been given an opportunity, you have to share it.”

In that spirit, Ronnette is an avid supporter of elementary and high school education in the DC area. She participates in the DC Adopt-a-School program, helping students after school with college application preparation. She sits on the board of Starz 24, a nonprofit dedicated to helping youth in the community with opportunities to grow. JLAN also provides two college scholarships for students of the E.L. Haynes School in DC. Because of all these activities and more, Ronnette and JLAN were named as the 2018 Certified Business Enterprise of the Year.

Ronnette also gives back to the local entrepreneurial community. “I’m doing a lot of mentoring; more than I thought I would ever do.” She advises, “Get involved with the local chambers. Get involved with some of these programs that can help guide you to where you need to be.”



BREAKING DOWN LANGUAGE BARRIERS IN HEALTHCARE

WHEN JOSE DE LA ROSA ARRIVED IN THE U.S. FROM THE DOMINICAN REPUBLIC IN 1988, one of the first challenges he encountered was the language barrier. “It was a rocky start,” Jose admits. But he was determined to succeed.

A Self-Made Entrepreneur

After paying his own way through Northeastern University, he worked as a loan officer until the 2008 recession dried up much of his business. That’s when he and his wife, Zoraida de la Rosa, now Chief Clinical Officer at Guardian Healthcare, saw a gaping hole in home medical services, especially for traditionally underserved communities. That gaping hole was also an opportunity to make a difference.

People were having difficulty accessing healthcare services. The main problem was the language barrier – an issue Jose identifies with from first-hand experience. Recent immigrants had no idea what services existed or where to find them, he says.

That’s how Guardian was born. Its mission: To provide quality healthcare for people in their homes with caregivers who speak their language and understand their culture.

Raising Capital to Fuel a Business – And a Mission

Jose began with 3 employees in 2010. But Jose had his sights set higher. “I knew exactly where I wanted to be,” he says. Now Guardian’s team includes more than 350 nurses, therapists, social workers, and home health aides. Over 70 percent of Guardian’s staff speaks at least two languages, including Portuguese, Spanish, Creole, French and Chinese.



This breadth of care might not have been possible if Jose weren’t able to expand to underserved communities throughout Massachusetts. To do so required capital. ICCC played a key role in his raising approximately \$5 million in capital. And Jose has put this capital to good use. He has doubled his company’s revenue since first participating in ICCC in 2014.



“What I got best out of ICCC, was connecting with lenders and people that would assist me in obtaining financing, especially for expansion,” says Jose. “I’d been financing the business on my own, but getting ideas and being able to connect with SBA (Small Business Administration) lenders and equity partners themselves was invaluable.”

Committed to Giving Back

Jose’s commitment to the community runs deep. He sits on the Beth Israel Deaconess Medical Center’s Board of Overseers, where his role is to teach the community – particularly recent immigrants – how to access the entire spectrum of medical services. And Guardian runs a free service connecting clients with limited English skills to the services they need outside of what it provides. “We make those appointments. We talk to the doctors. We speak to the therapists. And we try to facilitate the connection with those places.” Jose says.

Jose also plays a pivotal role with the Lawrence Partnership, where he helps small businesses access loans for business expansion. He acts as a mentor to those who like him, “[have] had difficulties initially trying to raise capital or trying to access the financial system.”

Strength in Diversity

One of Guardian’s greatest strengths is the diversity of its workforce. Its employees come from eight different countries, and most speak multiple languages. It has helped Jose and his team truly understand their patients and achieve optimal outcomes.

Not all of Jose’s employees are fully equipped for success on day one. Many are not initially fluent in English. To address that, Guardian offers English lessons along with a broad range of training on how to talk to doctors, patients, and individuals with mental health illnesses – all free to the employees. The goal is to erase the very barriers Jose faced when he first came to the States.

Guardian Healthcare is a perfect example of a virtuous circle created by a self-made, community-minded entrepreneur. He saw a need and provided a solution. In doing so, he’s made a demonstrable difference in the lives of his patients, employees, and the broader community.

And that’s Jose’s mission: To help make the healthcare system more accessible to individuals who face language or cultural barriers. “I mean, it’s complicated to natives,” Jose concludes. “Imagine what it’s like for people that come from another country and do not understand it.”



MIDWESTERN REGION

570
total
businesses trained

3,441
jobs created

173%
average revenue
growth

\$305M
capital raised



CELEBRATING EVERY CHILD

LORELL MARIN BELIEVES IN CELEBRATING EVERY CHILD.

So when she noticed that students in Chicago who fell within the autism spectrum were aging out of early intervention before their needs were met, she knew she had to do something.

“There was nowhere for them to continue on with the services they were receiving,” says Lorell, who was then a developmental therapist in the Chicago Public Schools (CPS) system. “And CPS wasn’t really an option.” She stepped into this breach and founded Leep Forward, a one-stop facility for developmental and behavioral services.

14 years later, Leep Forward has grown from serving 6 kids to serving hundreds of families. And Lorell is as committed as ever to finding the inherent strength of every child. She created Leep Beyond to provide scholarships for low-income families to ensure that every child reaches their full potential. “They have all raised the bar on what they can exceed, and I really want to show that to the world.”

Mentoring as a Confidence Builder

When Lorell participated in ICCC in 2016, Leep Forward was at a crossroads. The business was running out of capacity at its existing location. Since then, the business has opened a second facility and has grown its staff by 30 percent. And it has earned a spot on this year’s Inner City 100 list.



She credits the mentoring and networking opportunities at ICCC with giving her the confidence to “push through” and launch a second location. “The program was invaluable,” says Lorell. “The encouragement [from my ICCC coach] helped build up the confidence, allowing me to see what tools I had.”

Education Designed Differently

Lorell’s vision for Leep Forward extends beyond only providing social-emotional development for every child. She also seeks to reduce the stigma that these children face in their day-to-day interactions. She hires former clients to gain understanding of how to support employees with special needs. She then uses that knowledge to educate the community.

She also brings in businesses to work with her clients, whether it’s through sports, drama, or music. “The goal is for them to see they can work with our children,” says Lorell. “[So] our children can be out in the community more.”

“We are education designed differently.” Indeed, Lorell has found a way to do well and help others by “leaping” beyond the traditional boundaries in education.



RELATIONSHIPS FUEL GROWTH

KAREN FLESHMAN IS A MASTER NETWORKER. She excels at connecting products to people and executives to the resources they need to lead successful businesses.

As founder and CEO of Haskins Advisory Group, Karen has grown her business from a one-woman show to a hardworking team of 5. Since her first participation in ICCC, the business has grown its revenue by 69 percent, and she credits the program with setting herself up for future success.

The Future is Growth

Karen leveraged her background in barcode technology to launch her company. “I realized pretty early on that barcodes had a future – a huge future because technology was changing and there was such a big need for information,” Karen says. She saw opportunities to grow her business, but she knew she’d have to incorporate as an LLC (limited liability company) first.

So she participated in ICCC with that goal in mind. “There was an expert in marketing, an expert in finance, human resources, and these individuals, their knowledge and expertise and passion just really came through in each session,” Karen remembers. “It was blowing me away.”

One of the sessions Karen attended tackled small business taxes. She notes that this presenter “made



himself very available” after the seminar to discuss her concern about transitioning to an LLC. She knew she’d come to the right place; she could see a clear growth pathway for her business.

Networking with a Mission

Karen has used her network to hire people like herself to the Haskins team – individuals over 50 who have had successful careers in the corporate world but are unable to find positions. “They are my hiring market. I look for people like that,” says Karen.

She also maintains relationships she’s built through the ICCC community both as a mentor and mentee. One woman she went through the program with remains a close confidante, meeting for dinner occasionally, while another has become her go-to resource for marketing outsourcing. She is also a huge advocate for ICCC, nominating 10 businesses for the 2018 Chicago ICCC program.

For a networker like Karen, relationships are everything. ICCC helped open doors, but it’s clear: Karen would have waltzed through that door with her entire network in tow regardless.



A PhD IN CAPITAL ACCESS

“I considered 10KSB to be an MBA where my business was the case study. It resulted in a growth plan designed to exponentially increase revenue and headcount,” says Ron. “The ICCC program was the PhD in capitalizing the plan.”

IN 2003, RON DELYONS FOUND HIMSELF WANTING TO have a larger social impact after a successful career in investment banking and money management. So he sold his firm and launched Creekwood Energy Partners with a simple mission – to help companies reduce their carbon emissions by optimizing facility performance.

“Everything we do focuses on advancing our client’s transition to a clean energy economy,” says Ron. “We believe energy customers should be able to reduce environmental impacts while improving financial results.”

15 years later, Ron is as committed as ever to making a positive impact on the environment. And he attributes the company’s success in part to ICCC: “Armed with the right knowledge and tools, it can be done.”

Understanding Capital

Ron has a long history with ICIC. Prior to ICCC, he participated in the Goldman Sachs 10,000 Small Businesses (10KSB). Together, both programs helped him to build capacity and maximize growth.

“I considered 10KSB to be an MBA where my business was the case study. It resulted in a growth plan designed to exponentially increase revenue and headcount,” says Ron. “The ICCC program was the PhD in capitalizing the plan.”

He credits ICCC with helping him understand capital and the strategies to obtain it. “[It] really provided an understanding of what lenders/investors are looking for, how to select the right partner and structure to increase your probability of success.”

While most of the information taught was not new to Ron, the way it applied specifically to his business was “an easy-to-understand process that built upon itself.” He adds, “Each building block moved me closer to our solution.”

Reducing Environmental Footprint, Boosting Bottom Line

Creekwood’s mission, to help clients decrease their environmental footprint while improving their bottom line, is a winning one. The proof? Creekwood’s revenues have shot up more than fivefold since Ron’s participation in ICCC in 2016.

And Ron is not done growing his business. He and Creekwood are preparing to raise a \$50 million fund for investment in energy efficiency and renewable energy projects. “Using innovative technologies and strategies, the fund’s investments will finance clean, affordable, reliable, and resilient energy for our clients,” says Ron.

With a PhD in “capitalizing the growth plan” and a \$50 million fund set to launch, Ron is poised for even greater success.



SOUTHERN REGION

459

total
businesses trained

4,933

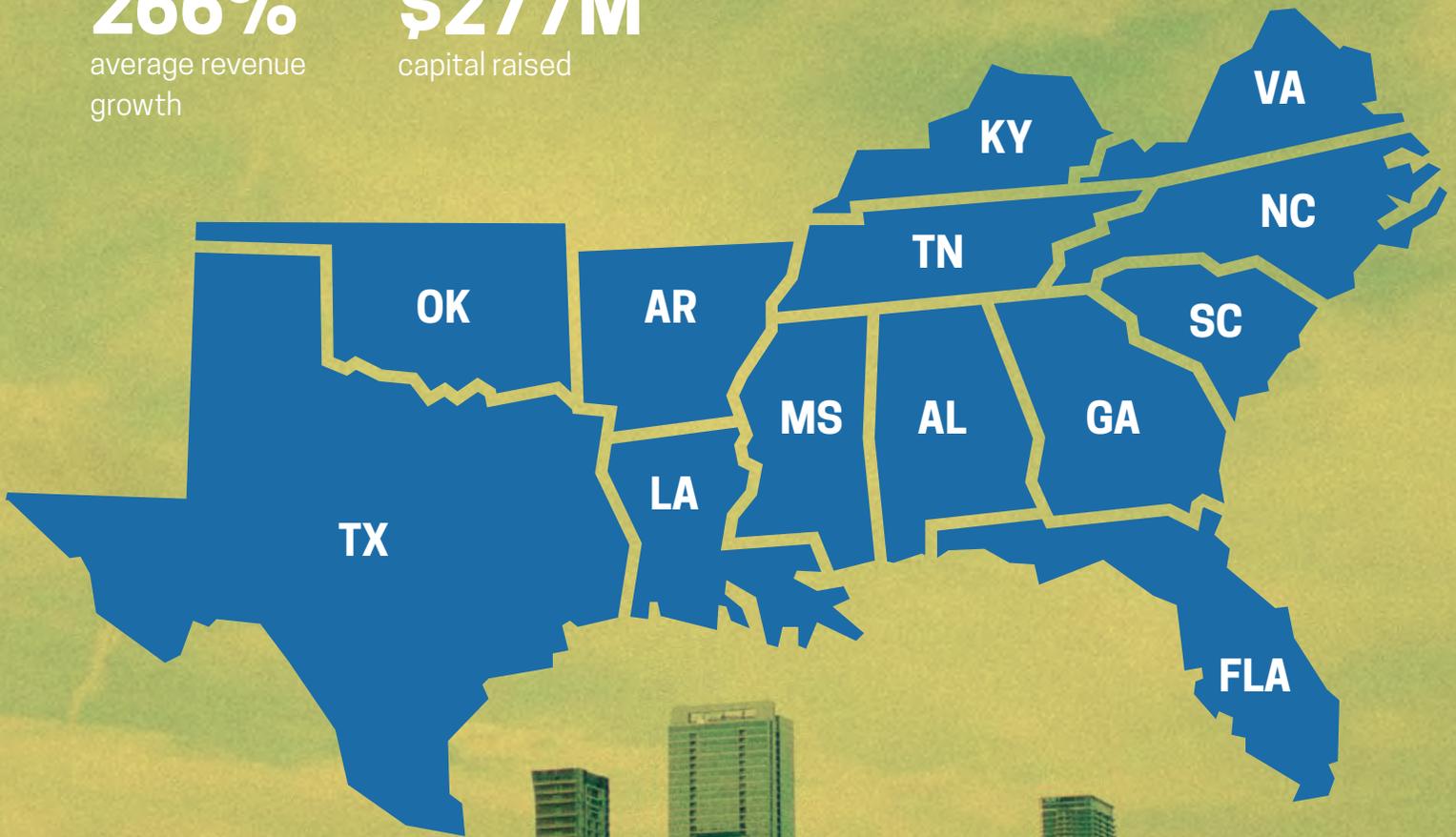
jobs created

266%

average revenue
growth

\$277M

capital raised



FILLING IN THE GAPS

WHEN MIKE HOMMA SET OUT TO SIMPLIFY ENGINEERING AUTOMATION WITH HIS COMPANY, Gap Engineering, he admits that he underestimated just how difficult it was going to be.

Sometimes he'd ask himself, "Oh man, did I make the right decision?" Looking back, the answer is a resounding yes, but the outcome may have been different if it weren't for his experience with ICCC and the relationships he's formed along the way.

You're Not Alone

"This type of education ... is huge for small businesses," Mike says. Along with the training ICCC provided, Mike benefited knowing there was a group of people he could lean on for advice and mentorship. He knew he wasn't alone.

"You want someone the next level up," he says, to help you fill in any gaps in your knowledge. Mentors who have been through this experience before are the ones who can help you "change the way you think, the way you do business, the way you approach problems ... to move to another level," he recalls.

Pushing the Rock Up the Hill

It hasn't been easy, but Mike and his team have seen impressive results in recent years. "You're going crazy, pushing this rock up the hill," he says. "Once you get to the top, and you roll it down, gravity takes over, and it just goes."

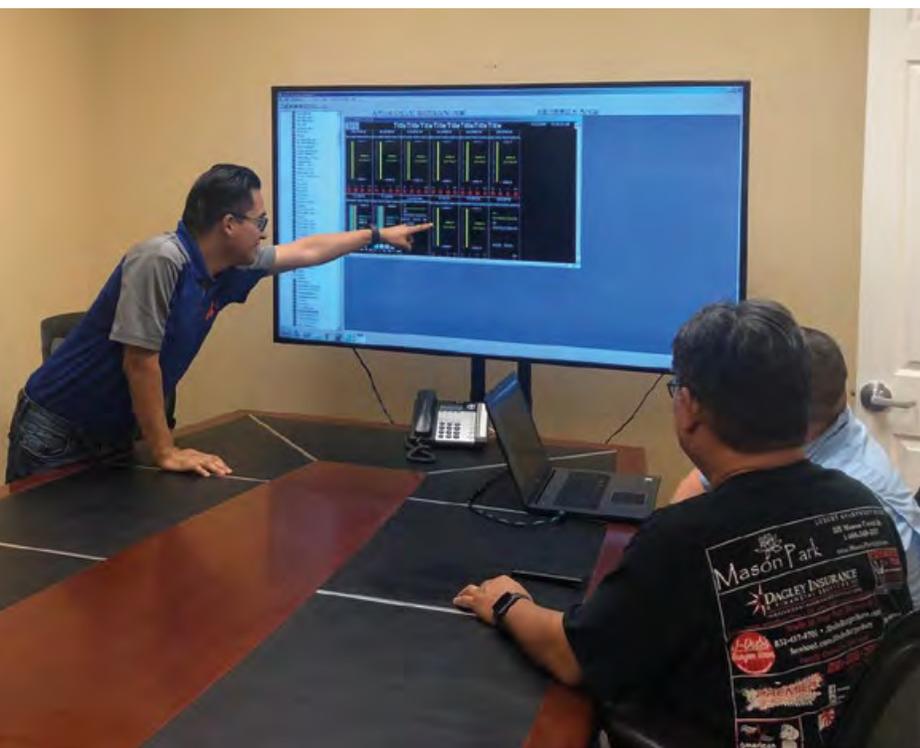


With revenue projected to grow by 40 percent, that rock has crested the hill and is beginning its descent.

As winner of the Houston Minority Supplier Diversity Council's Emerging 10 Award, Mike advises other minority business owners to pull up their sleeves and get to work. There are no shortcuts.

"There is no magic pill," he said. Mike's personal experience shows that nothing is a substitute for hard work. And he doesn't hesitate to pass that information along to others just starting out: This is going to be a ton of work.

Mike appreciates that he was able to learn this lesson early. And the results speak for themselves.



GOING GLOBAL, ACTING LOCAL



IN 2005, OSCAR CASILLAS FOUNDED BEPC, an engineering and technical consulting firm, from his home in San Angelo, TX. The business was then a sole proprietorship. Oscar was using his kitchen table as a filing cabinet. And he was wary of taking on debt.

13 years later, BEPC is a multimillion-dollar company with operations in the U.S. (over 30 states), Mexico, and the Czech Republic. As for Oscar, he's no longer averse to debt financing.

Mastering A New Language

When Oscar first participated in ICCC, he was facing a major dilemma. He had just secured a major contract. And he needed capital to help fund the initial stages of that project. But raising capital was something he had never done before.

Through the opening seminar in Dallas, he gained a comprehensive understanding of debt and equity financing. And his learning did not stop there. With the help of an ICCC coach, Oscar was able to take "an in-depth look at [his] company and how it compares to the overall market" and was, in turn, prepared to pitch for capital.

Following ICCC, Oscar successfully secured the loan he needed. Since then, he has tripled the company's revenue and added 280 full-time employees. And he credits the program with helping him master the language of finance and let go of his aversion to debt.

*At the 2017 Inner City 100 Conference and Awards, Oscar won FedEx's first-ever **Champion of Global Entrepreneurship Award** for his company's commitment to diversity, global trade, empowering entrepreneurs, and creating employment opportunities.*

Global Recognition, Emphasis on Local Impact

While BEPC operates globally, the emphasis continues to be on San Angelo. Oscar places a strong emphasis on hiring local talent and treating his employees well. "This is where my family is. Our grassroots are here," Oscar notes. "We look very closely at people that have the same passion as we do."

And that passion ripples out beyond BEPC. Oscar and his employees are deeply enmeshed in the community, serving on committees of the Chamber of Commerce and participating in blood drives and other charitable events.

"I love what I do," says Oscar. As BEPC continues to expand its footprint, Oscar is determined to keep true to his San Angelo roots and maintain BEPC's culture of giving back.

WESTERN REGION

411

total
businesses trained

4,906

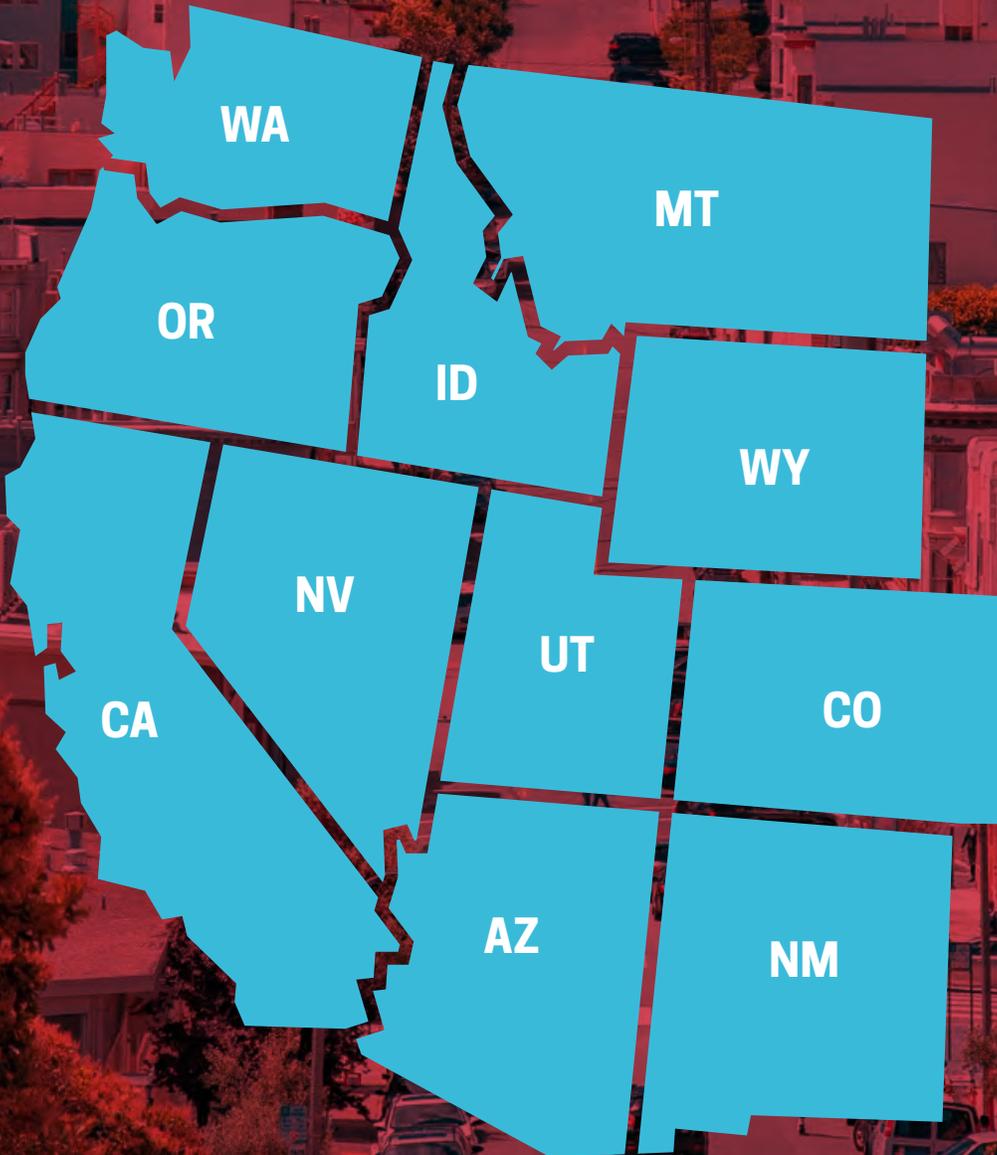
jobs created

126%

average revenue
growth

\$859M

capital raised



DELIVERING COMFORT, **ACHIEVING SUCCESS**

2018 WAS A BREAKTHROUGH YEAR FOR EDWARD NAVALES and his Sacramento-based medical staffing business, 24/7 MedStaff. Growth is up. Hiring is up. More than ever, Edward can deliver on his long-standing mission to provide comfort to those who need it most.

Making a Change

After growth began to plateau several years back, Edward felt it was time to take action. And take action he did.

Upon the nomination by Kaiser Permanente, he signed on to ICC in 2017, looking to kick-start growth. Edward says he would finish listening to a webinar at his desk, walk out of his office, and begin putting what he'd learned into action. And he began to see results. He "directly attributes his business's rapid growth over the last nine months to what he learned in the ICC seminar and webinars," he told *The Sacramento Bee*.

An Aha Moment and Change of Strategy

Like many other small business owners, Edward was consumed by day-to-day operations and lost focus. ICC's coursework on strategy, Edward says, made him realize he needed to "recalibrate and refocus." That meant making what seems to be the counterintuitive decision to "give his staff permission to end contracts with some clients."

He realized, "Wow, you know what? We have some clients



that are not the most profitable and take a lot of our team's time and create a lot of angst." This decision led to increased profitability and allowed 24/7 MedStaff to reduce borrowing costs substantially. When Edward started, he initially paid high interest rates on his debt. Now he has brought the rate down to prime plus 1 percent, and he has doubled his credit line.



“What I try to impress on our team every day is that we want to be the most responsive medical staffing agency in the market,” Edward says. “We want our customers and clients to know we are always there.”

With a fresh strategy empowered by ICCC and a more advantageous funding stream, Edward saw dramatic results. Revenue shot up 20 percent, and the company added 50 new jobs in 2017 and expects to add 50 more by the end of 2018.

Business Results Drive Mission

It’s not only about the bottom line for Edward. He’d worked in other industries for years, but there was something that always pulled him back to healthcare. “In some sense, for me it was a little divine,” he says.

He’d had close personal experiences within the healthcare space and saw first-hand how important providers are in securing the well-being of patients and families. This made him realize he wanted a career “that was fully close to the ground, close to the community. Something where I can really see the needle move.”

He finds his experience helping children and their families particularly moving. “For the parents who entrust a company

such as 24/7 MedStaff to take care of their child, not only at home but also take them to school ... For them that’s peace of mind,” he says. “It’s a sense of comfort and security knowing that we’re there.”

“What I try to impress on our team every day is that we want to be the most responsive medical staffing agency in the market,” Edward says. “We want our customers and clients to know we are always there.” For parents who depend on 24/7 MedStaff’s help everyday, “no” is not an option.

Of his time with ICCC, he said it helped him feel rejuvenated. “Walking out of that first day’s program with all the professors from all the great business schools, I was just re-energized,” says Edward. “I can’t say that enough.”

“It is a triple win scenario, all the way around,” he says of ICCC. “You have nothing to lose.” And for Edward and all of the families 24/7 MedStaff provides care for, only everything to gain.



STARTING A FOOD REVOLUTION, **ONE SCHOOL LUNCH AT A TIME**

REVOLUTION FOODS HAS A SIMPLE YET AMBITIOUS

MISSION: To change the way America eats, one school lunch at a time.

You may be thinking, is school lunch the best way to our culinary hearts? For founders Kristin Groos Richmond and Kirsten Saenz Tobey, it was a no-brainer. They saw America's school cafeterias as the perfect "test kitchen" for starting a food revolution. Besides, we all know school lunches are long overdue for a taste makeover.

The duo's business model – and their mission – are making a big impact.

The Double Bottom Line

The double bottom line food company provides more than 2 million healthy meals every week to *2,500 sites, including early childhood education centers, districts, and community & after school youth programs*. The company pairs food design, production, and delivery with nutrition education, and two-thirds of the children they reach live in low-income households. Their success was buttressed in part by their participation in ICCC from 2011 to 2013.

"We consider it a great honor to be a part of the ICCC community," Kristin says. "As a company focused since our inception on increasing access to high-quality, healthy food in underserved communities, creating good jobs in these communities aligns perfectly with our mission. We have found the ICCC community to be a welcoming, helpful, and beneficial resource as we have grown the company."

After their participation in the program, Revolution Foods earned a spot on the Inner City 100 List in 2014 with a 5-year growth of nearly 500 percent. Since first participating in ICCC, they have added 839 jobs. Many of these employees have direct relationships to the schools they serve, with their children, grandchildren, and community at large.

Moreover, Revolution Foods is proud to employ an executive team comprised of several individuals of diverse backgrounds as well as powerful female leaders. "You are only as successful as your team," Kristin told Forbes.com. "Our mission has given us a real advantage in recruiting talent."



A Food Revolution in the Classroom and in the Community

What's more, providing delicious healthy lunches to students improves not only students' health but also their minds. Fresh, nutrient-filled food is a proven element to a successful student. As former educators, Kristin and Kirsten were both acutely aware that many communities suffered from a lack of access to healthy, high-quality food, both in schools and in local stores.

“We consider it a great honor to be a part of the ICCC community,” Kristin says. “As a company focused since our inception on increasing access to high-quality, healthy food in underserved communities, creating good jobs in these communities aligns perfectly with our mission.”

It was frustrating for Kristin and Kirsten to know that after a healthy lunch, many students were returning to communities and homes that had little access to those same healthy choices. Never ones to shy away from a challenge, the duo jumped at a chance to make an even bigger difference in the lives of these students.

It certainly appears that the revolution has begun, both in schools and increasingly at home. With 8 culinary centers located in inner cities traditionally considered to be “food deserts,” Revolution Foods is making a lasting impact – on students’ taste buds and the broader community.



A 21-YEAR-OLD COMPANY WITH A 21ST CENTURY MINDSET



DEANNA ROBERTS HAS ALWAYS had her eyes set on the future. So when she saw an opportunity to leave corporate America and do something she's excited about, she "jumped out on faith" and founded D. R. Roberts Event Management.

20 years later, Deanna was looking for opportunities to expand. But she was struggling with her business model. "We were just event planning," says Deanna. "I didn't feel like we were actually a product or a service."

By the time she got on stage at the ICCC National Conference ready to pitch to a panel of experienced capital providers, her mindset had changed. "We do provide a service. We actually produce experiences."

Subtle Shifts, Stellar Results

Since Deanna's participation in ICCC in 2017, her revenue has grown 80 percent. She credits the program with helping her refocus and refine her business model. "[The program] was a whole other level," says Deanna. "It helped me to really pick apart the company and look at it through a different lens."

Pick apart didn't mean starting anew. But that was her mindset before her participation in the program. And the professors and mentors at ICCC helped her to see that she didn't have to "dismantle everything" and "start all new and fresh."

"I realized that I wasn't so far off mark," says Deanna. "All I had to do was refine some areas and... continue to see how we can improve what we had."

Pitching for Capital, Pitching for the Future

Deanna has big plans. She's eager to expand her client base, which means hiring more people, particularly from the local Oakland community.

To get there, Deanna needs to acquire capital. But she is not worried. She attributes her newfound confidence to her pitching experience at the ICCC National Conference. "[It] was my very first time," says she. "The experience was scary but then it was very exhilarating, because then I really learned." Deanna now confidently believes, "we could sell anything actually." And she's ready to pitch for the company's future.







ICIC

Initiative for a Competitive Inner City

