

**ICIC**

DRIVING  
INCLUSIVE PROSPERITY  
IN UNDER-RESOURCED COMMUNITIES

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# 2019 ICCC IMPACT REPORT

*ICIC is deeply grateful to the following for making  
Inner City Capital Connections possible.*



*With their support, we aim to advance inclusive economic prosperity in under-resourced communities.*



“We celebrate the power of entrepreneurs in underserved communities to grow, create high-quality jobs, and build sustainable and inclusive small business ecosystems.”

Steve Grossman, CEO, ICIC







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# EXECUTIVE STATEMENT

Dear Friends and Colleagues,

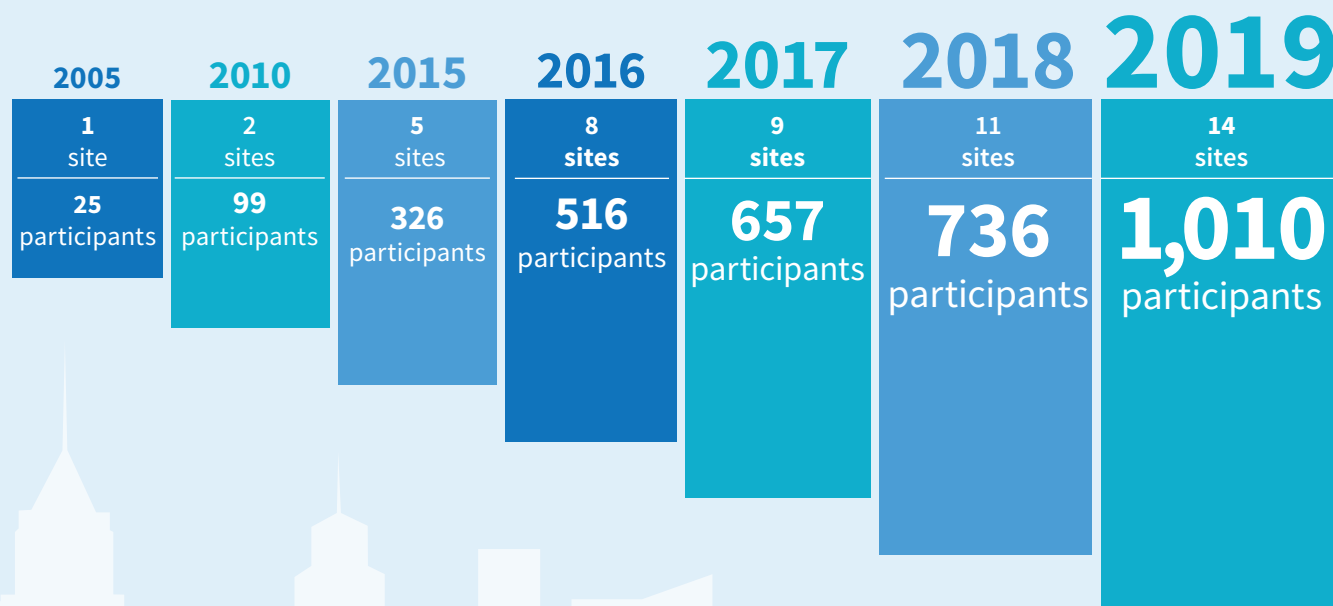
As our Inner City Capital Connections (ICCC) program completes another record-breaking year, we want to express profound appreciation to the extraordinary team of sponsors, nominating partners, professors, coaches, lenders, investors, and colleagues at ICIC – without whose unwavering support and investment of financial and human resources none of this would be possible.

When Harvard Business School Professor Dr. Michael E. Porter created the Initiative for a Competitive Inner City (ICIC) twenty-five years ago and wrote about the competitive advantages of America's inner cities, there was widespread skepticism about the future of our underserved urban communities. Many doubted that sustainable small business ecosystems could flourish in neighborhoods with high levels of poverty and unemployment. No longer! Entrepreneurship is flourishing as we work with partners in cities throughout the country to narrow the wealth gap by providing small business

owners with capacity-building education, coaching, and capital that enable them to grow and create good-paying jobs.

We are proud to share our 2019 Impact Report which shows the tremendous growth and impact ICCC has had, especially during the last five years. We're particularly pleased that our alumni throughout the country have been more engaged than ever before in nominating qualified small business owners in their communities for participation in ICCC and have also embraced our Inner City Alumni Network (ICAN) since its creation in 2018. We believe that continuing business education and networking are of immeasurable value in scaling businesses, especially in under-resourced communities, and hope to utilize ICAN's resources in cities throughout the United States to advance those goals in 2020 and beyond.

## ICCC'S KEY MILESTONES



Finally, we want to express boundless admiration for our true heroes, the thousands of women and men whose commitment to participate in the ICCC program, to learn, to grow, to take risks, to create jobs, to seek capital and build strong, vibrant, sustainable communities is truly remarkable. We honor you and the transformative work you do every day. You create true economic impact and continually demonstrate the pioneering spirit that is the heart of American entrepreneurship.

*For a statistical snapshot of ICCC's overall impact, visit*  
[impactoverview.iccapitalconnections.org](http://impactoverview.iccapitalconnections.org).

Best wishes,



**Steve Grossman**  
CEO, ICIC



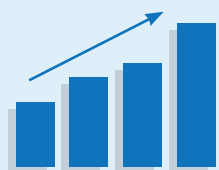
**Diego Portillo Mazal**  
Director, ICC



**ICIC**



## ALUMNI ACHIEVEMENTS (2005 - 2018)



**120%**

AVERAGE REVENUE  
GROWTH



WITH 2018 ALUMNI  
AVERAGING

**63%**  
REVENUE  
GROWTH



**21,390**  
TOTAL JOBS CREATED



WITH 2018 ALUMNI  
CREATING

**1,226**  
JOBS



**\$2.23B**

TOTAL CAPITAL RAISED



WITH 2018 ALUMNI  
RAISING

**\$271M**  
IN CAPITAL

WHO WE ARE

# INITIATIVE FOR A COMPETITIVE INNER CITY (ICIC)

ICIC was established in 1994. At the time, the country was grappling with the aftermath of the 1992 Los Angeles riots, the root causes of which can be traced back to high levels of poverty and lack of opportunities in inner city neighborhoods. Harvard Business School Professor Dr. Michael E. Porter and MBA student Willie Woods decided to do something about it.

Together, they studied the competitive advantages of Los Angeles inner city communities. This research spurred the publication of one of Porter's seminal works, "The Competitive Advantage of the Inner City," in which he stated 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

These findings were controversial and met with an enormous amount of feedback and media coverage. Porter realized that his research could have a real, positive impact on the economic health of inner cities, and he launched ICIC, a national research and advisory nonprofit dedicated to encouraging private-sector investment to inner city neighborhoods.

*Twenty-five years later, we have become a thought and practice leader that drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents.*





## WHAT WE DO

# INNER CITY CAPITAL CONNECTIONS (ICCC)

Through our in-house research, we found that the majority of inner city businesses were undercapitalized. In 2005, we partnered with Bank of America to launch **ICCC**, a tuition-free executive education program aimed squarely at increasing the flow of capital to inner city firms and communities.

Since then, our program has evolved to meet the changing needs of small businesses across the nation. It addresses not only the capital gap in underserved communities but also the lack of capacity-building education and connections for entrepreneurs in those communities. Our vision is that as these entrepreneurs succeed, they provide local residents and surrounding anchor institutions with vital services, create jobs, generate wealth, and help drive inclusive prosperity in their own communities.

*“ICCC has had a profound impact on accessing education, really forcing us to set aside time and bring in people that can mentor and help.”*

**Giroux Glass**

Los Angeles Participant 2005, 2014, 2015 & 2016

## OUR PROGRAM PROVIDES:

**ICCC'S  
5Cs**  
Helping  
businesses  
thrive

### CAPACITY

Training led by top-flight business school professors

### COACHING

One-on-one coaching to help refine business plans and hone capital pitches

### CAPITAL

Insights into capital alternatives and how to successfully pitch for capital

### CONNECTIONS

Networking with alumni businesses, potential customers, and capital providers

### CONTRACTS

Learning how to be a successful contractor

## WHY WE DO THIS

# CLOSING THE RACIAL WEALTH GAP

Small business owners and entrepreneurs are key creators of jobs and wealth in their communities. Their impacts are far-reaching for local residents, especially in inner cities—large areas of concentrated poverty located in cities with a population greater than 75,000.

In his pioneering *Harvard Business Review* article “The Competitive Advantage of the Inner City,” Porter describes the central roles of business and entrepreneurial activity in improving inner cities. He argues that, with the right support, small businesses in inner cities can thrive.

Porter identifies access to capital as a “formidable barrier to entrepreneurship and company growth in inner city areas.” Minority entrepreneurs and small business owners face additional barriers to accessing capital, mainly due to historic discrimination by capital providers.

Compared to a white business owner, a black business owner today is more likely to be denied a loan and less likely to apply for capital out of fear of rejection. This has led many minority

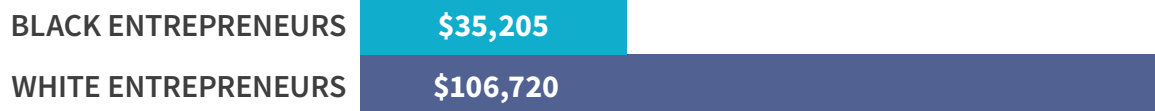
entrepreneurs and business owners to resort to self-financing or high-interest sources of debt such as credit cards.

The capital gap between white- and minority-owners is stark. The average level of startup capital for black entrepreneurs is about a third of that for white entrepreneurs. Minority entrepreneurs also have lower average annual revenues than white owners and lower revenues lead to additional roadblocks that perpetuate the capital gap.

ICCC aims to help close that gap – by providing capacity-building education, one-on-one coaching, and access to capital to entrepreneurs from underrepresented and under-resourced communities.



## AVERAGE STARTUP CAPITAL FOR WHITE AND BLACK ENTREPRENEURS

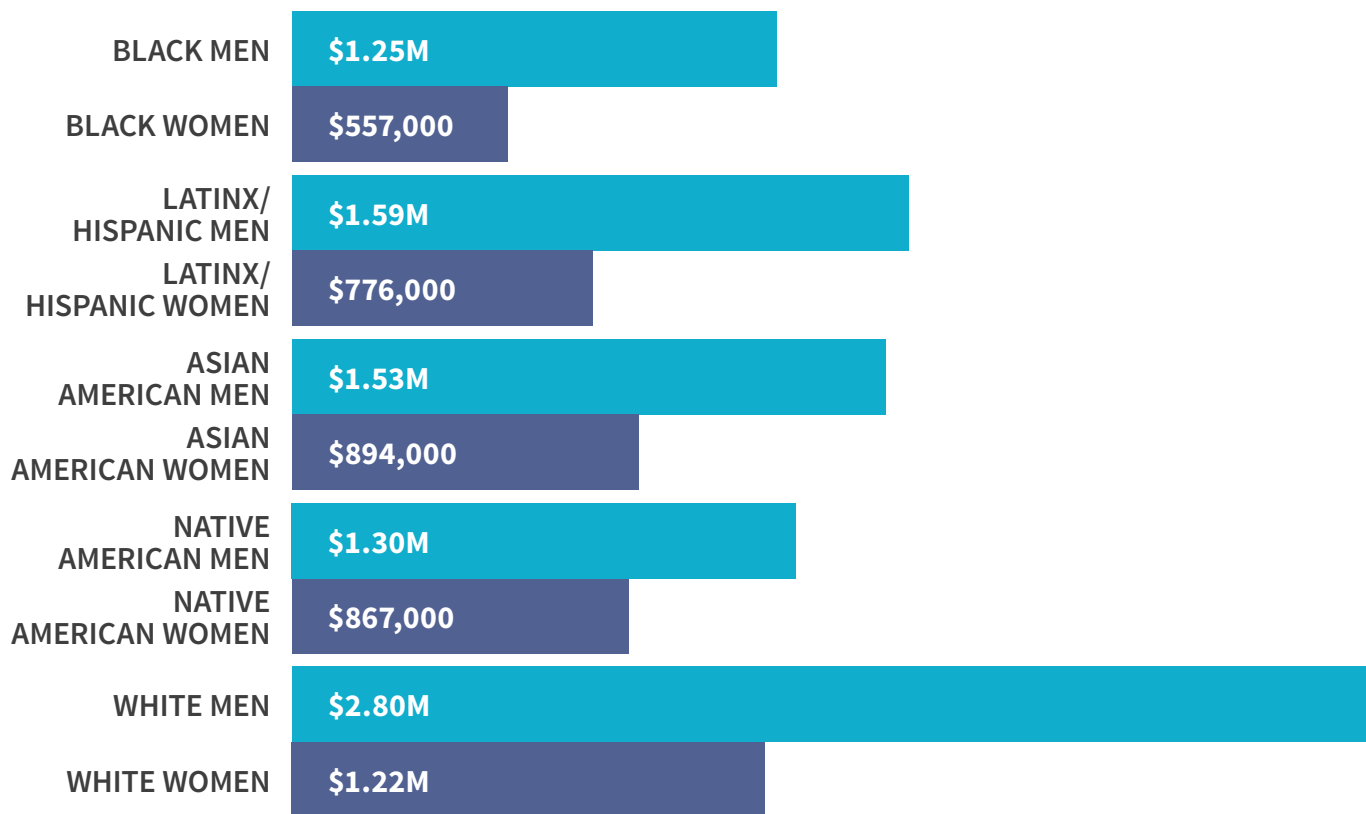


Rate of loan denial is almost **2X higher** for minority- than white-owned businesses



Black entrepreneurs are **37%** more likely and Hispanic entrepreneurs are **23%** more likely than white entrepreneurs to avoid applying for a loan out of fear of rejection.

## REVENUES OF MINORITY-OWNED AND WHITE-OWNED BUSINESSES



### Sources:

Austin Algernon, "The Color of Entrepreneurship: Why the Racial Gap Among Firms Costs the U.S. Billions," 2016.

ICIC, "Capital Availability in Inner Cities: What Role for Federal Policy?" 2011.

MBDA, "Disparities in Capital Access between Minority and Non-Minority-Owned Businesses," 2010.

Robert Fairlie, Alicia Robb, and David T. Robinson, "Black and White: Access to Capital Among Minority-Owned Startups," 2016.

Sterling Bone et al., "Shaping Small Business Lending Policy Through Matched-Pair Mystery Shopping," 2019.

Timothy Bates and Alicia Robb, "Greater Access to Capital is Needed to Unleash the Local Economic Development Potential of Minority-Owned Businesses," 2013



“Incredibly informative and I have not heard any of the topics the way I heard them today. Thank you!”

Root Soil & Water  
St. Louis Participant 2019



“This really opened my eyes to further potential of my company.”

Serenity Event Solutions  
San Diego Participant 2019





ICCC

## DESIGNED FOR BUSY ENTREPRENEURS

ICCC is designed to provide capacity-building education, one-on-one coaching, and access to capital through a time-efficient, blended learning model.

The program takes about forty hours to complete over a three-to-six-month period. It incorporates in-person and virtual learning components to accommodate the busy schedules of entrepreneurs who are unable to spend significant time away from their businesses.

Although capital is in our name, it is not the sole focus of our program. About half of 2019 participants are actively looking for capital. We believe in providing participants with a strong foundation of capacity-building education, which includes knowledge on and access to capital. Through this model, we hope to drive private-sector investments to businesses in underserved communities.



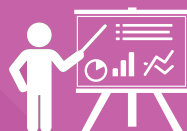
### NATIONAL CONFERENCE

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 top-line business school professors, 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.

## OUR PARTICIPANTS

# WHOM DOES ICCC RECRUIT?

ICCC is designed for entrepreneurs of diverse backgrounds, who operate businesses that meet the following qualifications:\*

- Be an independent, for-profit or non-profit corporation, partnership or proprietorship.
- Have its headquarters or more than 51% of its physical operations located in an economically-distressed area **OR** have more than 40% of employees residing in an economically-distressed area.
- Be past the proof-of-concept or survival stage. We typically work with businesses with annual revenues of at least \$500,000. However, readiness to benefit from the program and grow are the most important factors we consider in evaluating candidates.
- Have been in operation for two years or more. ICCC does not accept start-up companies.

*About 10% of 2019 participants are not-for-profit organizations.*

*\*On a case-by-case basis, ICCC will consider businesses that do not meet all of the specified criteria on the recommendation of a nominator.*

To recruit entrepreneurs who would benefit from participation in ICCC, we intentionally partner with organizations that have a strong connection to underrepresented communities and are able to act as nominators and champions on behalf of ICCC.

## THESE ORGANIZATIONS INCLUDE:



**LOCAL & ETHNIC  
CHAMBERS OF COMMERCE**



**CITY & STATE  
OFFICIALS**



**ACCELERATORS &  
INCUBATORS**



**ANCHOR INSTITUTIONS  
(COLLEGES/ HOSPITALS)**



**WOMEN BUSINESS  
ENTERPRISE COUNCILS**



**MINORITY SUPPLIER  
DEVELOPMENT COUNCILS**



**SMALL BUSINESS  
DEVELOPMENT CENTERS**

We also work with alumni to identify and nominate vendors/suppliers, business partners, contractors, and customers in their network for ICCC. Having participated in the program, our alumni have a valuable understanding of businesses that would be able to take advantage of the knowledge and resources we provide.



*We're proud that 5% of the 2019 cohort came from alumni nominations.*

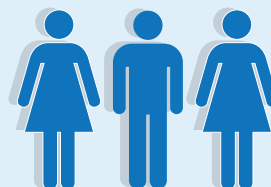
THROUGH THESE INTENTIONAL PARTNERSHIPS, WE WERE ABLE TO RECRUIT **1,010** ENTREPRENEURS TO PARTICIPATE IN THE **2019 ICCC PROGRAM**. THEY ARE:



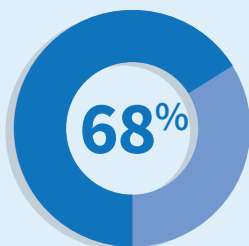
MEDIAN AGE  
OF BUSINESS



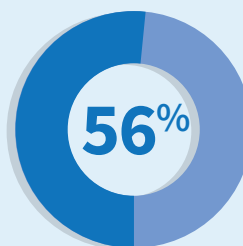
**\$983,445**  
ANNUAL REVENUE\*



**3**  
MEDIAN FULL-TIME  
EMPLOYEES



MINORITY-  
OWNED



WOMAN-  
OWNED

Do you know of any businesses that fit this profile?

If so, **NOMINATE** them today at **[nominate.iccapitalconnections.org](https://nominate.iccapitalconnections.org)** and encourage them to apply.

Does your business fit this profile?

If so, **APPLY** today at **[apply.iccapitalconnections.org](https://apply.iccapitalconnections.org)**

\* This number includes only companies that make more than \$0 and less than or equal to \$10M in 2018 revenue.

## NOMINATOR HIGHLIGHT

# JANICE GREENE, WBEC-PACIFIC

Janice Greene spent 16 years working as a shop supervisor at The Boeing Company. Now she's President and CEO of Women's Business Enterprise Council (WBEC)-Pacific, an organization that aims to level the playing field for woman-owned businesses.

How did she get there? Through hard work and perseverance.

After getting her Master's, Janice went back to working for Boeing. And it was there that she developed a passion for supplier diversity.

"They didn't have an established supplier diversity program, and I got to design it from the ground up," she says. So she did – for another 20 years. During that time, she and her team worked to identify and remove institutional barriers in the contracting world for traditionally underrepresented suppliers.

When she retired in 2017, it wasn't long before she was tapped to lead WBEC-Pacific. After receiving the call, she was eager to accept.

### Bridging the Capital Gap

Woman-owned businesses make up 40% of the 31 million small businesses in the United States.<sup>1</sup> They generate \$1.8 trillion in revenue.<sup>2</sup> Yet they face a lot of challenges when it comes to accessing capital.

Thinking about top challenges, Janice notes, "Capital always rises to the top when we ask our WBEs. Since we're not a lending agency, what I like to do is to make sure that we collaborate – and collaborate well – with organizations like ICCC where we can actually bridge the capital gap."

And WBEC-Pacific has been an amazing partner to ICCC.

In 2018 and 2019, Janice and her team nominated over 60 businesses. Over 90% applied – one of the highest application conversion rates ICCC has seen. And it speaks to Janice's commitment to opening opportunities for woman-owned enterprises.

Her efforts paid off. When she attended the opening seminar in Portland this year, many of the entrepreneurs she nominated were there. In fact, some emailed her afterward thanking her for nominating them to participate in ICCC.

"It was a great experience," Janice says. "I really think it provides an excellent foundation for those entrepreneurs that are in the process of growing and developing their business."

### Advice to Busy Entrepreneurs

Needless to say, Janice strongly believes in empowering woman entrepreneurs. And she hopes they'll take advantage of outside resources, like ICCC – even when they "get so bogged down in the business and can't raise their heads and see what's around," she adds.

"The job of the CEO is to look long-term and put all the pieces together," Janice emphasizes. "That's why programs like ICCC are going to help them with their overall strategy – which they will need to be successful in the future."

***Check out Janice's nominee,  
Souperb's story on page 32!***

<sup>1</sup> "Behind the Numbers: The State of Women-Owned Businesses in 2018." WBENC. Accessed October 1, 2019. <https://www.wbenc.org/blog-posts/2018/10/10/behind-the-numbers-the-state-of-women-owned-businesses-in-2018>

"2018 Small Businesses Profile." SBA, Office of Advocacy. Accessed June 10, 2019. <https://www.sba.gov/sites/default/files/advocacy/2018-Small-Business-Profiles-US.pdf>

<sup>2</sup> Ibid.



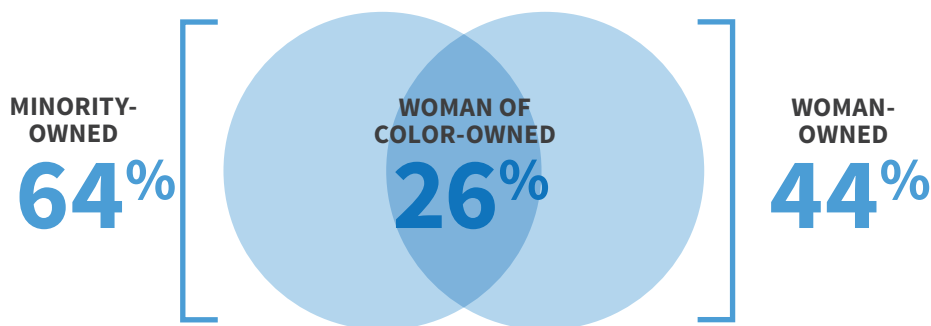
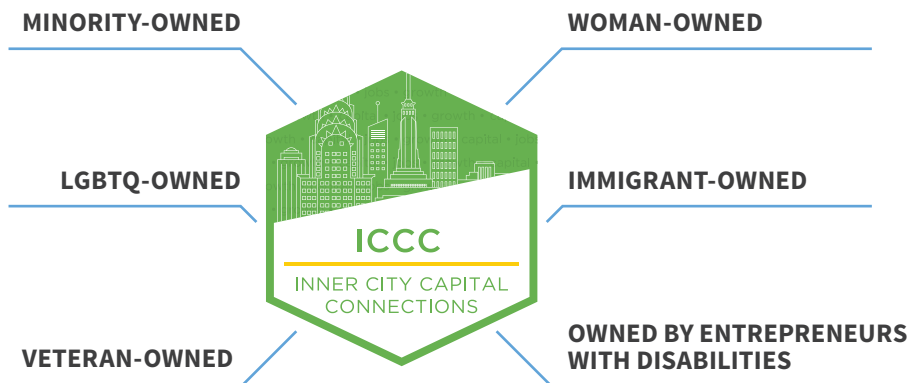
“The job of the CEO is to look long-term and put all the pieces together. That’s why programs like ICCC are going to help them with their overall strategy – which they will need to be successful in the future.”



## DIVERSITY IS STRENGTH

# ALUMNI PROFILE 2005-2018

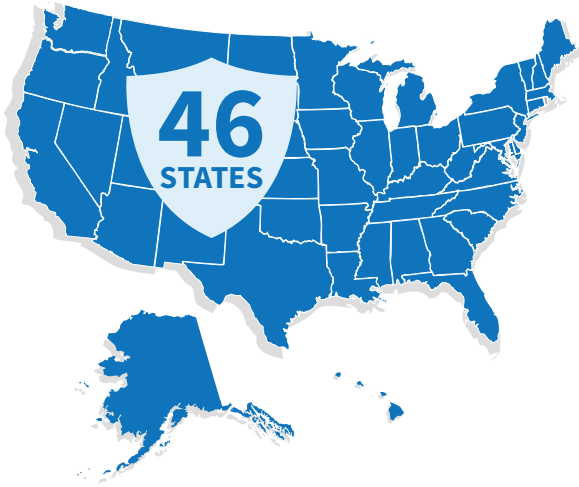
We're proud that our **2,894** alumni represent a diversity of backgrounds. As a result of our intentional efforts to recruit from under-resourced and under-represented communities, **83%** of our alumni identify with at least one of the following:



THEY REPRESENT A VARIETY OF INDUSTRIES, WITH THE LARGEST REPRESENTATION COMING FROM:



THEY HAIL FROM:



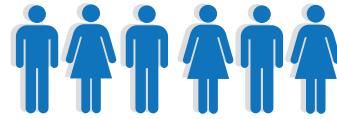
THEY ARE ALSO:



MEDIAN AGE  
OF BUSINESS



**\$1.64M**  
AVERAGE REVENUE\*



**6**  
MEDIAN FULL-TIME EMPLOYEES



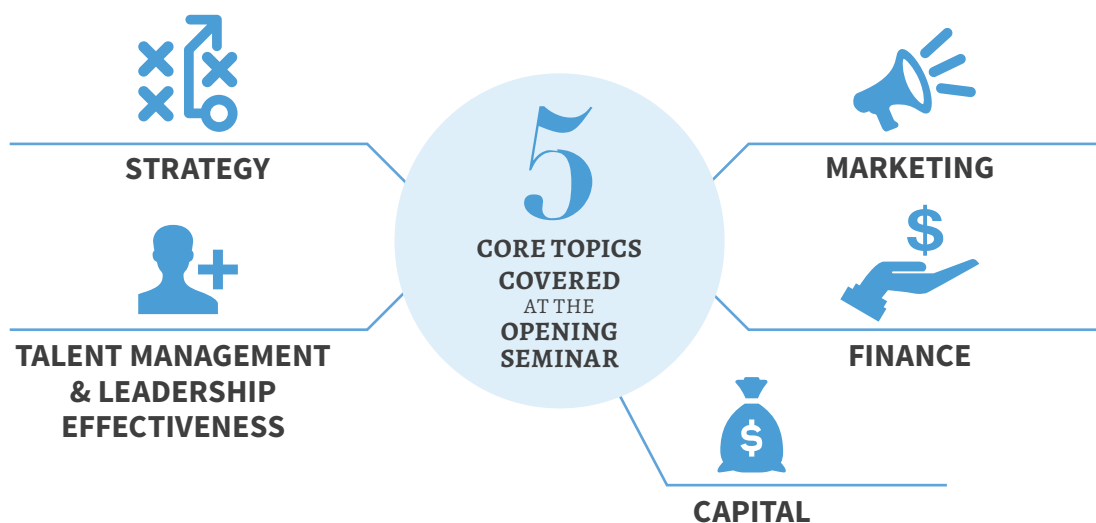
\* This number includes only companies that make more than \$0 and less than or equal to \$10M in revenue.

## GAINING PRACTICAL KNOWLEDGE

**CAPACITY-BUILDING EDUCATION**

**Knowledge is power**, and that power can translate into tremendous benefits not only for companies' bottom-lines but also for communities in which they're headquartered and/or operate. Hence, the first two components of the ICCC program are designed to provide entrepreneurs with the necessary knowledge and resources to build capacity.

At the opening seminar, participants receive practical small business education centered around five core topics:



They leave with actionable items they can put into practice immediately. The webinar series delves deeper into the topics covered at the opening seminar – allowing participants to connect with experts, practitioners, and peers from across the country and ask them real-time questions.

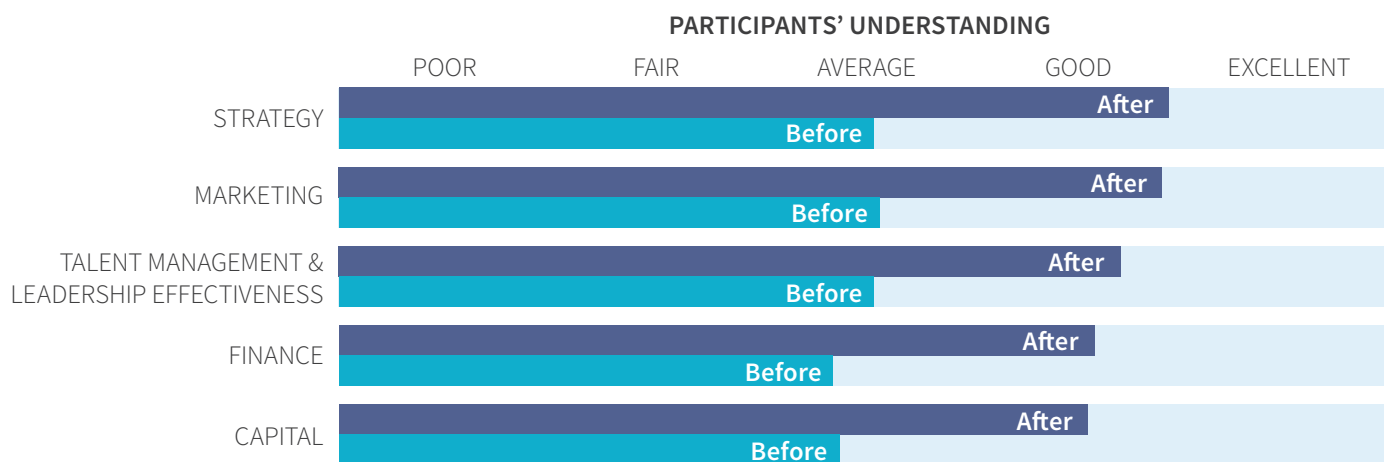
**WHAT IS THE IMPACT OF THE OPENING SEMINAR?**

Many participants enter the program without a solid understanding of all five core topics, as they have learned how to operate their businesses on the fly. For some who are actively looking for capital, the gap in knowledge is preventing them from pitching successfully.

We have found that participants' understanding of the five core topics improves dramatically after the opening seminar – with the 2018 class reporting dramatic growth in subject matter expertise.



## 2018 PARTICIPANTS' UNDERSTANDING OF THE FIVE CORE TOPICS (BEFORE & AFTER THE OPENING SEMINAR)



### WHAT IS THE IMPACT OF THE WEBINARS?

The 2018 alumni found the webinar series critical for continued understanding of the five core topics introduced at the opening seminar. The 2018 webinars covered topics such as negotiation, e-commerce, supply chain logistics, social impact funding, and executing your strategy.

Throughout the 2018 program, we added several webinars in response to specific concerns we heard from participants. In particular, we created the **Leveraging Opportunities for Women Entrepreneurs** and the **Cut Through the Red Tape in Government Contracting** webinars due to a high demand.

### TOP 2018 WEBINARS



**Leveraging Opportunities for Women Entrepreneurs**

**Non-Traditional Capital 101**

**Cut Through the Red Tape in Government Contracting**

**Strategies and Skills for Business Negotiation**

**5 E-Commerce Trends to Implement Now**

*“Great, specific, tactical, and strategic information. I loved that her examples included racial and ethnic diversity.”*

**TCecure LLC, Baltimore Participant 2018**  
(referring to **Leveraging Opportunities for Women Entrepreneurs**)

## APPLYING KNOWLEDGE

# ONE-ON-ONE COACHING & ACCESS TO CAPITAL

**One-on-one coaching** is a critical component of the ICCC program and helps ensure that participants apply the knowledge gained from the opening seminar and webinars. Experienced coaches bring unique insights to our participants and help them achieve sustainable growth. ICCC offers two coaching tracks, and participants can opt for either or both. One focuses specifically on helping companies hone their pitch for capital, and the other focuses on business management challenges.

## ICCC COACHING TRACKS

### CAPITAL COACHING



Designed for participants who are actively looking for capital



Interested participants are matched with a coach who will review their pitch deck, provide feedback, and work with them to refine it.

55%

of 2018 alumni were actively looking for capital. They sought, on average,

\$1.22M

### GENERAL COACHING



Designed for participants interested in general business management topics.



Interested participants are matched with a coach from one of ICCC's partners, including Pacific Community Ventures and SCORE, as well as local chambers of commerce, SBDCs, and CDCs.



Top five general coaching topics:

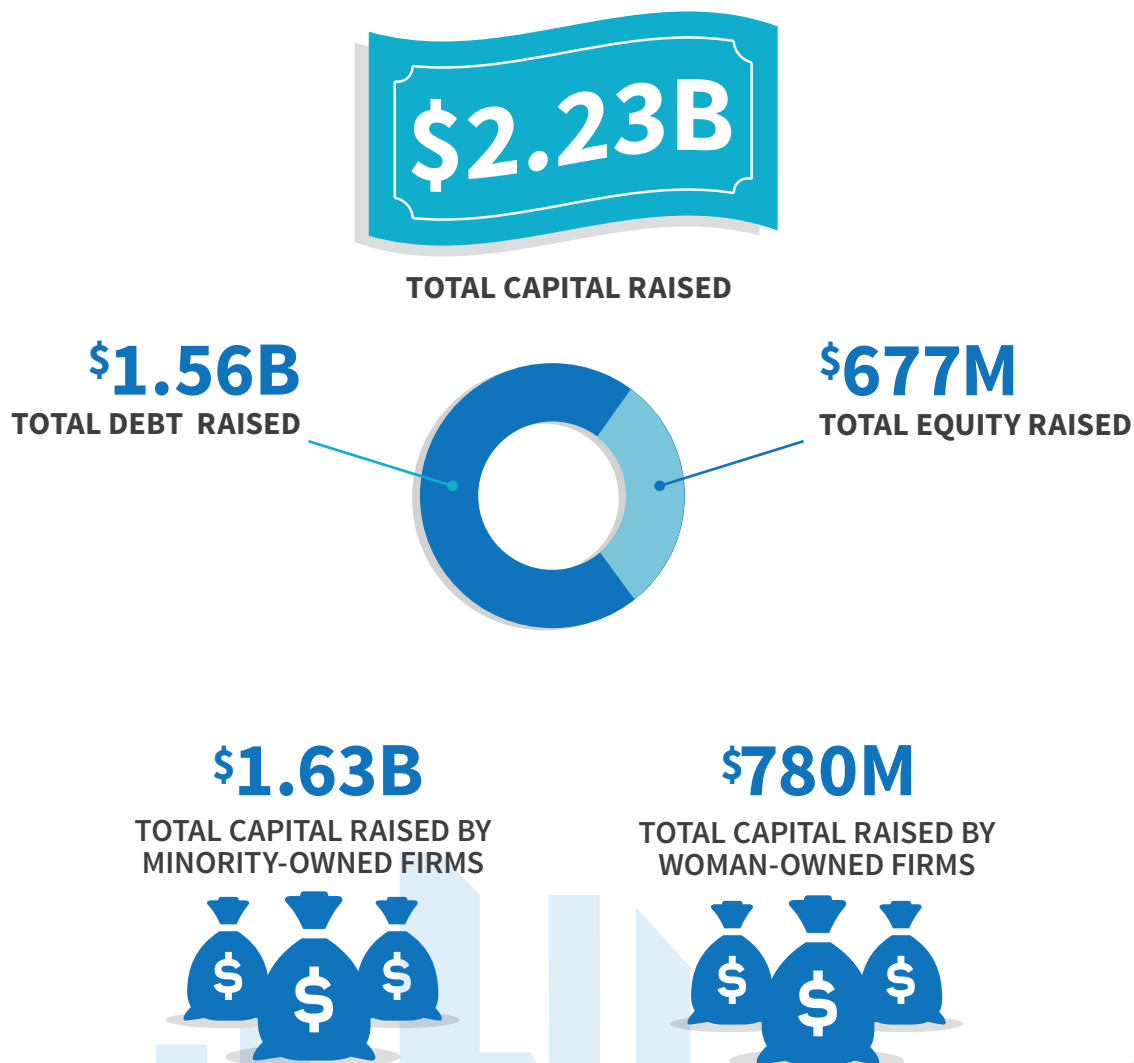
- Marketing/Sales
- Financing
- Business Accounting
- Cash Flow Management
- Government Contracting

The last component of the program is our **National Conference**. It's an opportunity for participants and alumni to learn from experts in the fields of business strategies (e.g. negotiation, pricing, etc.) and to perfect their capital pitch.

The conference provides additional educational content through inspiring keynote speakers and successful entrepreneurship stories. Breakout sessions offer more intimate and focused discussions throughout the day.

The highlight of the day is the kinder, gentler "Shark Tank"-style presentation – in which several companies make their pitch on stage in front of a panel of judges and receive immediate feedback. The conference also offers review sessions, in which participants receive feedback on their pitch in a one-on-one meeting with a capital provider.

## A BREAKDOWN OF TOTAL CAPITAL RAISED (2005 - 2018)



# FRUGAL BOOKSTORE

2018 ICCB BOSTON

ROXBURY, MA

## BUILDING RELATIONSHIPS, BUILDING COMMUNITY

Frugal Bookstore lives by its motto: “Changing Minds One Book at a Time.” Founded in 2008, Frugal sits across from ICIC’s office in historic Dudley Square and serves as an anchor for the predominantly Black and Latinx community.

It is the only bookstore in Roxbury. It is Boston’s only black-owned bookstore. And it prides itself on selling affordable titles written by authors of color.

But a bookstore is more than just the books it sells. It’s also about the relationships it helps foster.

“A bookstore is full of knowledge,” says Frugal’s co-owner Clarrissa Cropper. “We are a business where people come and build relationships.”

It was through the relationship Clarrissa built with Boston’s District 7 City Councilor Kim Janey, a frequent visitor to the bookstore, that she learned of ICCB. And she credits the program with providing her the necessary tools to grow the bookstore strategically.

### Hitting Home

Clarrissa works with local schools, and it’s time-consuming to do quotes for orders of hundreds of books. Yet she was not charging for the time she spent.

And ICCB’s National Conference speaker Dawn Fotopulos’s lesson on strategic pricing opened her eyes. “It hits home,” she says. “I called my husband immediately, and I was like in shaking voice, ‘We’re not...we’re not... we’re not charging.’”

Another lesson Clarrissa learned from ICCB was about the importance of social media. And it has helped Frugal to further relationships – both in person and online.

“The impact of social media is huge,” she notes. “But we weren’t as active as we might have liked.”





Social media is now part of Frugal's core marketing strategy, allowing her and her husband Leonard Egerton to better engage with customers.

She praises the ICCC webinars too.

"I absolutely loved them," Clarrissa says. "Whether about sales, marketing, leadership, growing your business, or communications, there was so much information to take away from the webinars."

## A Community Anchor

In the age of e-books, independent bookstores are disappearing. Yet Frugal remains strong and committed as ever to serving as a community center for local residents. It hosts a variety of events, including spoken word gatherings, free drop-in homework help, and children's story sessions.

"We knew we wanted to create a space that was for the community," says Clarrissa. "And we're really just open to whatever the community, whatever our customers are looking for."

Clarrissa and Leonard are clearly driven to make the business work because they believe in its mission. And the neighborhood has rallied behind them – from parents to teachers and members of the school committee.



*ICIC employees proudly support Frugal Bookstore by purchasing our monthly Book Club books there!*



# THOMAS TAX PLANNING & FINANCIAL SERVICES

2018 ICCC TAMPA  
TAMPA, FL

## SUCCEEDING BY HELPING OTHERS

In her bones, Gale Philson is drawn to service. A single parent and veteran, she knows how difficult it can be to provide.

Gale founded Thomas Tax Planning & Financial Services with a simple goal to help businesses and individuals secure financial health.

“We help make sure that folks don’t live from paycheck to paycheck,” she says. “We help them identify what they want to do in the future.”

The company initially catered only to individuals. Gale soon realized her skills were particularly useful to her Tampa community’s budding entrepreneurs – many of whom were not well-versed in financial accounting. So she expanded her portfolio, and business owners now make up a large portion of her client base.

### A Growing Foundation

As a single parent constantly searching for help, Gale found that too many people were unwilling to share information. She wanted to be different. “I wanted to be that person that, if somebody had a need and I had the information, I want to be able to provide that information to help them,” she notes.

After a number of years in business, Gale was facing challenges. And she needed help. “I just remember how hard it was for me. I asked people but they don’t want to help you,” she says, recalling her frustration at the time. “Really, why not help each other?”

That’s when Gale found ICCC. She joined the program in 2018. And her horizons suddenly broadened. “I was in that fixed mindset rather than that growth mindset, and the program pushed me to the growth mindset,” she remembers.





*“We help make sure that folks don’t live from paycheck to paycheck. We help them identify what they want to do in the future.”*

Armed with insights and connections from ICCC, Gale was ready to work on her business. “ICCC was able to fill in a lot of those gaps that I’d missed,” she adds.

In particular, she remembers thinking as she went through the program: “Oh yeah, I didn’t do that. Oh yeah. I need to go back and implement that in my business.” And that’s exactly what she did.

She found new ways to gain clients. She retooled and refined her business. And she increased her company revenue by 135%.

## Increasing Opportunities

Always looking for ways to help others the way she wished she had been helped, Gale volunteers in her free time. “I do financial literacy classes as well as first-time home buyers classes,” she says. “It’s to help them prepare themselves for the process of buying that first home or saving toward that specific need that they want.”

With that mentality, she hopes that ICCC will continue to grow. “The program needs to be opened up to a lot of other people,” she says. “So that they can have the same opportunities that I have.”

As Gale puts it, “Everyone wins when there’s collaboration and sharing of knowledge.” We couldn’t agree more.



## MIXING BUSINESS WITH PLEASURE

Robert Kinsler sees business as more than financials. It's about building community and having fun.

So it's no surprise that he founded United Fray – a lifestyle service company based in Washington D.C. that makes the enjoyment of indoor and outdoor sports, games, and events accessible to all.

In Robert's own words, "We make fun possible."

### Community as a Company Value

Since 2009, United Fray has helped create countless meaningful connections, providing its services to over

375,000 individuals and many corporations, including Facebook, KPMG, and IBM. In addition to Washington D.C., it has operations in Phoenix, AZ; Jacksonville, FL; and New Orleans, LA.

"You can't play [sports] without other people," Robert says. "You can go to the movies by yourself, but you can't play a softball game by yourself."

He applied this mentality to how he builds and manages his team. Community is one of United Fray's values – along with gratitude, positivity, innovation, courage, and, last but not least, play.







“You’re only as good as your team, so we’ve had to rely on our team members leveling up and learning new skills,” he notes. Robert believes that in order for a company to grow quickly, its people need to grow even faster.

And his staff were not the only ones that needed to level up. Robert did too. That’s why he participated in ICC.

## Leveling Up

Since his participation in ICC, United Fray has grown 34% in revenue. Robert credits this success to the insights he gained from ICC.

“It’s just incredible how many opportunities you have. To get a strategy seminar workshop from a Harvard professor who literally wrote the book on strategy,” he says, referring to Dr. Michael E. Porter, ICIC’s founder. “You just can’t pass those opportunities up when they happen.”

Indeed, he did not pass up any opportunities. Even though he was not actively looking for capital, he sought out opportunities in ICC to learn from and connect with capital providers.

These opportunities, he says, gave him “a leg up on the process.” And two years later, he has raised \$300,000 in debt capital.

“Capital is always a big ask for any company, and it’s a process,” Robert notes. “But you don’t start when you actually need capital; you start before you need capital.”

## Fulfilling Potential

Needless to say, community is an important value to Robert. So as a veteran, he believes in giving back and is always on the lookout for fellow veterans to be part of his team.

“I love my time in the military,” he says, recalling his time with the Virginia Army National Guard. “It provided me a lot of skills to be able to do what I do now.”

The next step for United Fray, Robert states, is “to continue to grow the fundamentals of our business.” By doing so, Robert believes the company is growing into a more sophisticated and complete offering for the communities it serves.

At the end of the day, Robert sees success as more than money. “We’ve got financial goals,” he says. “But what’s more important is that we’re fulfilling our potential.”

# LOGWOOD COMPANY

2017 & 2018 ICCB BOSTON  
BOSTON, MA

## PERSEVERANCE PAYS OFF

Ivy Lawson calls herself a “bee enthusiast.” As CEO of Logwood Company, she has developed and produced over 50 products made solely from raw tropical and Manuka honey.

Ivy’s ever-expanding Ivyee’s Everything Honey brand features all-natural beauty products for hair, face, oral, and body care. She also sells honey and jerk barbeque seasonings, salad dressings, and chutneys.

“I started as a software engineer, but I wanted to go off on my own,” she says. “While packing up my house, I discovered I had a bee infestation in my basement.”

Not two weeks later, she fortuitously received a call from an entrepreneur she’d met years before. He started with a question, “Do you like honey?”

And just like that, Logwood Company was founded. “It’s one of those things where the universe brings things together for you,” Ivy recalls laughingly.

### Connected to her Roots

When the business was first started, Ivy travelled to her home country of Jamaica, and there she learned about the curative effects of raw honey. “I became convinced I could use this product to empower individuals to reclaim their health and beauty,” she notes.

Since then, the connection to Jamaica remains an important component of Ivy’s business.

“It’s always tied back to my home country,” she says. Even though she now has beehives in Boston, she only uses them for their pollen. “I only sell Jamaican honey,” she proudly states.

### A Support System

Ivy knew having a great product that everybody loves wasn’t enough to be a sustainable business. And she knew she needed support. So she participated in ICCB.



One of the most important lessons Ivy learned from ICCC is knowing your numbers. “You have to know your numbers, to understand growth and cash flow,” she says emphatically. “You have to learn how to present your business to people who are going to help you get to the next level.”

With that mentality in mind, Ivy signed up not only for ICCC but also for another ICIC-affiliated initiative, Goldman Sachs *10,000 Small Businesses* program.

“As a small business owner, one of the first things you realize is that you need a really strong support system,” she notes. “ICCC taught me that; I’ve learned you can’t really succeed without cohesive bonds you get from networking.”

## Determined to Succeed

Since Ivy’s participation in ICCC in 2016, Logwood has grown over 500% in revenue. Even with significant growth, there are continuing challenges.

As an immigrant-owned small business, Ivy acknowledges that it’s not easy to convince people she’s worthy of proper funding. “My determination and perseverance is credible, and I’m not giving up,” she strongly states.

She faces each day with this competitive spirit. Recently, Macy’s agreed to feature her products online. And she has captured media attention, appearing on local television shows and in print publications, including *The Boston Globe*.

“I know people will come around,” Ivy says. “I’m going to do this until I get to where I need to get to. I’m going to continue beyond that. This is just a catalyst to a legacy for my family and to help others.”

“As a small business owner, one of the first things you realize is that you need a really strong support system. ICCC taught me that; I’ve learned you can’t really succeed without cohesive bonds you get from networking.”







“ I appreciate each topic covered, and I walked away confident. The seminar was life changing. I was exposed to subjects that I was once fearful of. The professors are very knowledgeable and explained each subject.

Goss'Up Pasta LLC  
St. Louis Participant 2019

“ This was absolutely amazing. It's like drinking from a fire hydrant but it was informative and engaging.

Gibson Companies  
Memphis Participant 2019



“ These presentations showed me that I have a lot of work to do and need help! All presenters were fantastic, dynamic, energetic, and fun. I have so much to learn!

Dark Shrub  
Portland Participant 2019





“The whole seminar and the facilitators were excellent, and the experience of being in a room with like-minded entrepreneurs was one of my favorite parts, especially at lunch.

Business Fitness Consulting LLC  
Boston Participant 2019



“Excellent! The presenters engaged many participants, told stories or gave examples that made it ‘real’ and seemed genuinely very interested in ICCC.

Presto Printing  
St. Louis Participant 2019

“Energetic, inspirational, interactive. ICCC’s opening seminar has educated, entertained, and informed.

FootLights Performing  
Arts & Education Program  
Hartford Participant 2019



# SOUPERB

2018 ICCC SACRAMENTO

EMERYVILLE, CA

## INVESTING TIME PAYS DIVIDENDS

Leaving a stable job to start a business making soup seems risky to some. But for Joanna Terry, it was an easy choice. “My heart was in food and healthy food,” she says.

Once Joanna decided to follow her passion, she went to culinary school and founded Souperb, which sells healthy, easy, and convenient soups. She started at a local farmer’s market. On her first day, she sold out within two hours.

After that, Souperb grew quickly and began selling in several retailers, one of which was Whole Foods. Joanna was motivated to expand the company’s footprint. But she faced a dilemma. Since her products are perishable, she did not know how to deliver them to stores in a time-efficient and cost-effective manner.



That was also when Janice Greene, President and CEO of WBEC-Pacific, nominated Joanna to participate in the ICCC program.

*Check out Janice’s story on page 14!*

### Knowing Your Customers

Joanna was initially hesitant to take a full day away from her business to attend the opening seminar in Sacramento. But she’s now glad she made the time. “The caliber of experts is outstanding and definitely worth the time investment,” she notes.

She particularly recalls the marketing lecture led by Professor Terry Esper – which, she says, pushed her to “really hone in on her company’s value proposition.” But in order to do so, she needed to conduct customer research.

Fatefully, there was another WBEC-nominated business in the same ICCC cohort who specialized in exactly that. A collaboration formed.

“She really helped us reach out and recruit customers to be research subjects,” says Joanna. “She just helped us through the whole process.”

For the supply chain dilemma she was facing, Joanna found the solution in an ICCC webinar hosted by FedEx titled *Delivering Customer Expectations*. “Supply chain and timing and cost, and all of that is key,” she says. “So I found the webinar really helpful in getting our products to customers fresh.”

### Inside Insights

As Souperb continued to scale, Joanna knew she needed to raise capital. And she knew she needed a mentor.

Through ICCC, Joanna was matched with a coach from Pacific Community Ventures. “He really helped us hone in on our strategy, and preparing our decks, and what we needed when going out and talking to potential investors,” she says.





Even a year after her participation in ICCC, Joanna still meets regularly with her coach.

And she found further insights at the 2018 ICCC National Conference. “The feedback from an investor’s standpoint was really helpful to hear,” she says referring to the “Shark Tank”-style pitch competition. “You can hear what an investor is looking at specifically, what are the key metrics.”



### Continued Success

Since Joanna’s participation in ICCC in 2018, Souperb has doubled its revenue and is on track to do so again this year. It is expanding into regions outside of the West Coast. And Joanna recently added three new soup options for her customers.

Looking back on the ICCC program, Joanna admits it’s never easy to take a day to work on your business rather than in your business. But she encourages fellow entrepreneurs to do so. “It’s great to step away from the business and to really evaluate it through your workshops.”

We couldn’t agree more.

***Partnership Highlight: In our pilot year partnering with Pacific Community Ventures (PCV), they provided general coaching for 57 of our 194 participants from 2018 California cohorts. 54% of these participants are still in partnership with their PCV coach today! In 2019, we anticipate PCV will coach over 200 participants from across the country.***

# HARMONY POINT ITC

2017 & 2018 ICCG CHICAGO

TROY, MI

## BRIDGING THE GAP

Alicia Jones believes in Detroit, her hometown. So when she saw a lack of job opportunities for urban youth and a rising demand for IT professionals, she decided to do something about it.

“If we could bridge the gap, these young people would no longer be looked at as dispensable,” says Alicia. “I knew they could become IT professionals like me.”

That’s exactly what she did. She founded Harmony Point ITC – an afterschool program that trained high-risk youth for a career in IT. Within two years, the program resulted in a 63% job placement rate.

The city of Detroit and technology giants, such as Microsoft and Sun Microsystems, soon rallied behind her. Harmony Point evolved into a full workforce development organization and expanded to working with formerly incarcerated individuals.

“It was a labor of love,” says Alicia. “We went to market in 2011, and the next year we won the Detroit Business Journal’s Champions of the New Economy award.”

### Putting the Pieces Together

Alicia wanted to scale her company. And she needed to connect with investors, but she knew “there was a gulf between us and them.”

Through participation in ICCG, Alicia was able to overcome that “gulf.”

“Understanding the investor’s perspective is crucial, and the ICCG program helped us realize that goal,” Alicia notes. “It is like having an uncle in the investment industry that believes in you and wants you to succeed.”

She also credits her growth as an entrepreneur to her capital coach, Benjamin Bornstein, Managing Director of Arctaris Impact Fund.



“He was a godsend,” Alicia says. “He looked at our business model and helped us to present it in a way I believe any investor who saw it would buy into it.”

And Alicia doesn’t keep the insights she gained from ICCG to herself. She believes Harmony Point graduates must learn how to become economically independent. “My students need to learn how to gain access to capital so they can then go on to create an ecosystem that includes their families and their communities,” she says.





### Ongoing Successes

What's next for Harmony Point: obtaining a patent for its proprietary curriculum. The patent, Alicia says eagerly, would enable her and her staff to expand their footprint and impact globally.

Meanwhile, successes continue to multiply. Harmony Point has grown 150% in revenue since Alicia's participation in ICCG in 2017. As for Alicia, she is much more confident about her ability to take the company to the next level.

"I had confidence in my curriculum, but I lacked confidence to get the resources we needed," says Alicia. "And I learned how to do that at ICCG."



“He [Benjamin Bornstein, Managing Director of Arctaris Impact Fund] was a godsend. He looked at our business model and helped us to present it in a way I believe any investor who saw it would buy into it.

## IWI FRESH FARM-TO-SKIN SPA

2018 ICCC ATLANTA  
ATLANTA, GA

### SHARING FRESH SOLUTIONS

While searching for healthy skincare, Yolanda Owens was disappointed to find that everything in the market had toxins and chemicals.

“I couldn’t make peace with the idea of using harsh, chemical-laden products on my skin,” she says. So she left her job as a network engineer, returned to school, and became a certified esthetician.

In 2009, she founded iwi Fresh Farm-to-Skin Spa. “iwi” stands for “it is what it is,” because her products are exactly what they claim to be – without toxins and chemicals.

#### Building Community

Early on at iwi Fresh, Yolanda created too many products in an attempt, she says, “to satisfy everyone’s needs.” Over time,

she’s narrowed her product line. She now produces body, foot, hand, and men’s care products using freshly-grown ingredients.

And she participated in ICCC in 2018 seeking to acquire new business skills. What she found was a community of entrepreneurs with whom she could share her challenges and rely on for advice.

“At ICCC, I was intrigued on being able to be one amongst a lot of entrepreneurs, people who are thinking outside the box, trying to create their own solutions,” she says. “I love being around people like that because we motivate each other, we share ideas, and we share challenges.”





## Facing Fears

Yolanda was one of only six participants who were invited to pitch as part of the kinder, gentler “Shark Tank”-style pitch competition at the 2018 ICCC National Conference.

“I had to get rid of the fear of being out there speaking in front of everybody,” she says, recalling how nervous she felt leading up to the conference. And she leaned on her ICCC coach and peers to calm her nerves and refine her pitch.

And she was a success. Her peers voted her pitch as the best of the conference. Looking back on the experience, Yolanda can’t believe the reception she got. And she credits the experience with helping her think through her company’s value.

“The pitch competition made me really open about my business,” she says. “A lot of the questions they asked, things they challenged, made me go back and rethink a lot.”

## Pitching Leads to Connection

Immediately after pitching, Yolanda was approached by Sylvia L. Johnson, a fellow ICCC participant. Sylvia was amazed by Yolanda’s pitch and knew they needed to connect. And the two are now working together.

“Sylvia is awesome; she has the skills I need,” Yolanda notes. “We’re now in the process of closing a contract with Whole Foods in the south regional area, and she’s been giving me consultation on how I need to move forward.”

*Turn the page to check  
out Sylvia’s story!*

## Networking to Succeed

Yolanda praises ICCC for giving her the foundation and network she needs to succeed. Even now, she refers to it as a “great society” because she continues to meet like-minded entrepreneurs through her involvement with the program. It’s like an “instant bond,” she has found.

Yolanda will soon open another location. Even though she’s busy with that, she has her sights on taking even bigger steps. “My goal is to be able to take my farm-to-skin spa and franchise it,” she says. “I would love to have this sustainable self-care farm-to-skin spa idea everywhere.”



## DRIVING RESULTS, DRIVING GROWTH

Sylvia L. Johnson takes pride in being “results driven.” And her 18 years working for the federal government speak to that. She successfully advised countless businesses on preparing for Federal Drug Administration (FDA) inspections and navigating complicated regulatory hurdles.

With that mentality, she launched her own business JI-Solutions in 2011. Today, her pharmaceutical, medical device, and biotechnology clients come to her with urgent issues. Once again, Sylvia tackles problems and delivers results.

But she is aware that no problem is solved alone. She attributes her growth to the mentors who paved the way. In order to succeed, “you seek the counsel of those who have gone before you,” she says.

### A New Spark

One such advisor, Robert Wallace, CEO of BITHGROUP Technologies in Baltimore, and his vice president, Harry Holt, previously participated in ICCC. And they suggested Sylvia do the same. They believed the program would allow Sylvia to take her company to the next level. They were right.

Sylvia credits ICCC with connecting her to other entrepreneurs who were at the same stage of business growth and experience as she was. “We shared ideas,” she says. “We identified some of the weaknesses I may have had in my company.”

The program rekindled her enthusiasm. She felt a new spark.

“It was an eye opener,” Sylvia says. “One of the ICCC webinars broke it down on a granular level... what real marketing is. I was not expecting to hear I was lacking in that area.”

“The ICCC program nailed it,” she simply put it.

### Connection and Collaboration

At the 2018 National Conference, Sylvia met Yolanda Owens, a fellow participant based in Atlanta. Yolanda was pitching her company, iwi Fresh, as part of the kinder, gentler “Shark Tank”-style pitch competition.



“Yolanda wowed me and the audience,” she says. Knowing JI-Solutions could help iwi Fresh, Sylvia introduced herself to Yolanda.

And that introduction turned into a business partnership. “She’s now one of my clients,” Sylvia says. “We developed a 16-point marketing plan for her.”

*Check out Yolanda’s story on page 36!*





## Giving Back

Since launching eight years ago, JI-Solutions continues growing. And Sylvia continues delivering results.

She has opened a second office in Bowie, Maryland, hiring two additional staff members. By the close of 2019, she estimates her business will grow 130%.

As a business owner whose success is built on the success of her predecessors, Sylvia believes in giving back.

She mentors young woman entrepreneurs. She offers scholarships to students. And she provides support to small businesses by serving on the Prince George's Bi-county Roundtable Committee.

"The collaborative nature of ICCC and the feedback I received are important to pass on to others," Sylvia says. And there's no doubt that she is doing just that.



“It was an eye opener. One of the ICCC webinars broke it down on a granular level... what real marketing is. I was not expecting to hear I was lacking in that area.”

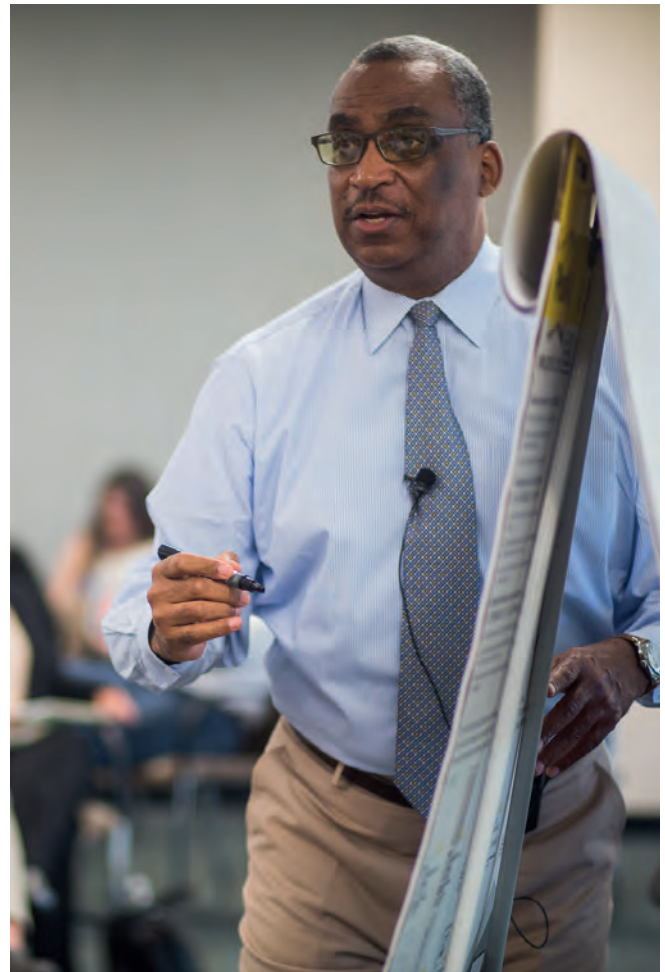


“Inspiring, empowering,  
can’t wait to learn more  
and be confident in our  
business future.”

Moderno Appliance & Furniture  
Boston Participant 2019

“It was a great refresher of  
concepts. The seminar helped  
a lot in focus and concepts that  
can be applied immediately.  
Great event!”

Oak Crest Institute of Science  
Los Angeles Participant 2019



“This was amazing. I began  
the day feeling like I was  
in over my head. Now I feel  
I can build a great business.”

TheraTees  
St. Louis Participant 2019







“Very glad I attended, some really powerful information that will help shape my business venture.”

INTIGRA IT Solutions Consulting Group  
Washington D.C. Participant 2019

# CERO (COOPERATIVE ENERGY, RECYCLING, AND ORGANICS)

2018 ICCB BOSTON  
DORCHESTER, MA

## COOPERATING TOWARDS A SUSTAINABLE COMMUNITY

Lor Holmes is tenacious. She believes strongly in sustainable economic development. As a worker-owner of CERO, she works tirelessly to empower underserved communities while “doing right by the environment.”

Founded in 2012, CERO provides composting services with the goal to close the loop between urban food waste and agriculture. It helps keep compostable food waste out of landfills and return soil products to farming partners in Massachusetts and New Hampshire.

Looking back on CERO’s history, Lor speaks proudly of her and her fellow worker-owners’ strong belief in “creating good, environmentally sustainable jobs and businesses in our community.” Indeed, they have.

As a worker-owned cooperative, CERO highly values employee empowerment. And it’s shown in the way its employees interact with its customers. “We ask our truck drivers to contribute their expertise from their professional field to help us build a successful company, and our customers see that,” says Lor.

Any employee that works for at least six months at CERO is eligible to join the worker ownership program, Lor adds. “It’s quite an empowering feeling as they learn more about the whole function of the business rather than just their jobs.”

### Prioritizing Precious Time

Lor had been aware of ICCB for a few years. Like many of the busy entrepreneurs who had participated in ICCB, she was hesitant to invest her extremely limited time. “You’re busy, busy, busy, and it’s really hard to carve out the time,” Lor says.

In 2018, she decided it was time – after talking with an ICCB team member. “I knew your program was going to help our company get positioned to be stronger going forward,” she states.



And Lor was right. “ICCB helped me to understand key finance concepts, unlocking stuff that I had been working on,” she says. “I learned a lot of really helpful information about sales, marketing and customer retention, tools that successful businesses deployed.”





## Applying Lessons Learned

Throughout her participation in ICCC, Lor had much to share with fellow worker-owners.

“Being in an entirely new industry, much of our sales involve customer education,” Lor says. “We learned how helpful a customer referral program can be, so we started doing a lot more work around asking them to introduce us to new potential customers.”

It worked. CERO’s revenue has doubled since Lor’s participation in ICCC, and she expects it to double again this year.

## Green New Deal

One of CERO’s ambitions is to create what Lor calls “Boston’s Green New Deal,” a community-scale composting system. This project would require a large piece of land to house several cooperatives similar to CERO and a composting operation. Lor is currently pitching for capital to fund this project.

“Most of our funders are impact investors,” Lor says. “This project means a lot more than just cash to investors. It also means returns to the community, to the workforce, in social change, and in environmental benefits.”



## Sustainable Businesses

At the core of CERO’s mission is a dedication to encourage and instruct local businesses on ways they can be more environmentally sustainable.

“What we’re working toward is a recognition that we’re all part of a large economic ecosystem, a growing urban food economy,” Lor says. And ICCC has helped CERO achieve that goal.

“It was difficult to jump in at first,” Lor says, recalling her initial worries about participating in ICCC. “But when you commit yourself to it, when you make time to do it, you will learn very much, and you will make good connections.”

## CONSULTANTS FOR CHILDREN

2016 ICCC DALLAS & 2018 ICCC SAN DIEGO  
LAKEWOOD, CO

### BOLD GOAL, BOLD SOLUTION

Germaine Seufert is not afraid of being bold. As a behavioral health counselor, she saw families with children on the autism spectrum unable to afford therapies deemed by insurance companies as “experimental.” So she set out to find a solution.

She indeed found one. In 2001, Germaine launched Consultants for Children, offering her expertise to a few families through consultations that trained volunteers in autism therapy services.

Since then, behavioral health coverage policy has changed, and so has Consultants for Children. Germaine and her team of behavioral health professionals don’t just consult. They also provide assessment and therapeutic services to over 170 children with autism and other developmental disabilities.

“In the beginning, I was just trying to solve a problem: making it possible for families not to have to pay privately,” she says. “I really didn’t think it would turn into what it has.”

#### Know Your Value

Germaine was not familiar with the business world. She did not have an MBA. She did not know of any other business owners who were facing similar challenges to hers. But she was determined to empower herself as an entrepreneur.

“This is not a hobby; I can’t go out of business – I can’t,” she says, recalling her worries when she first participated in ICCC in 2016. “How do I keep the ball rolling when it’s only me and I don’t know what I’m doing all the time?”





Since then, Consultants for Children has grown over 1000%. Germaine has raised over half a million in capital for business expansion. And she credits these successes to the insights and network she gained from ICCC and another ICIC-affiliated initiative, Goldman Sachs 10,000 Small Businesses.

“The more people I could be in front of, the more people I can learn from, the more people who can help me see things differently,” says Germaine.

Her network quickly proved invaluable, introducing her to new strategies and solutions. She found the programs more useful than an MBA – instead of broad advice, she got specific answers to specific concerns.

The honest feedback from peers gave Germaine the confidence she needed. She is now adept at pitching her business to capital providers. And her pitch is simple yet effective: “Here’s the benefit of you funding me and here’s the benefit of my services to the community and here’s how you’ll get your money back and thank you!”

## Another Bold Solution

Consultants for Children’s new challenge is a waitlist of over 600 children with autism and other developmental disabilities. Here, Germaine sees a national concern. “There are more kids in the country that are not getting services than are, and the funding is there,” she says.

Undaunted, she sets out to find another bold solution, saying, “My vision is being able to not turn away any kids that need services.”

It’s a bold statement, but Germaine and her staff at Consultants for Children are committed to that vision now more than ever.

***Our 2018 alumni with a stated social/  
environmental mission averaged 79%  
revenue growth over the past year!***





# NATIONAL CAPITAL RESOURCES

2018 ICCC PHILADELPHIA & BOSTON  
PHILADELPHIA, PA

## SHARING KNOWLEDGE UPLIFTS ALL

As CEO and President of National Capital Resources, Rodney Jones is determined to “bring Wall Street to Main Street.”

That determination stems from his time working as Managing Director at MassDevelopment, a government agency that partners with public and private stakeholders to promote economic development in Massachusetts.

“There are a number of things a state can do to assist growing businesses,” Rodney observes. “Likewise, many businesses can learn how to use the public agenda to further their needs.”

So he founded National Capital Resources, an SEC-licensed public finance firm. His clients include municipalities, educational and health-related institutions, and nonprofits. Rodney and his team assist these entities in obtaining public and private investments – with a simple goal: “to provide innovative structures to inner city economic development,” he says proudly.

### Sharing a Vision

Rodney shares a similar vision with ICIC’s founder, Dr. Michael E. Porter—a successful economy is built on tapping the hidden potential of inner cities.

“Development of the inner cities is critical to the success of our economy,” he emphasizes. “We see people who have a great angle and have proven themselves, but they don’t have the ability to take what they’ve learned to the next step.”

And ICCC encourages individuals to reach for “that helping hand, that additional support,” Rodney says, recalling his impression of the program when he participated in 2018. “They learn how to take their business to the next level. They learn to get in front of funding sources – to talk apples to apples.”

Having been in business for many years, Rodney knew that the capacity-building education provided by ICCC is critical to entrepreneurs from underrepresented communities. And he knew he needed to share this knowledge. So he did precisely that.



### Sharing the Knowledge

For the 2019 ICCC cohort in Philadelphia, Rodney nominated eight businesses, all of which are minority-owned in under-resourced communities. Seven of them are participating in the program. One of these companies is White Lakes Digital, a Philadelphia-based software company.

“I nominated White Lakes which is recognized as one of the most innovative software companies,” Rodney recalls. “Nausher [Kahiri], who founded the company, is a software guy; he’s not a businessman.”

Knowing that White Lakes needed capital to scale, he recommended Nausher, who is a member of University of Pennsylvania’s innovation center, so that “he could be plugged in with people who will pay special attention to what he’s doing.”

Rodney also nominated Barbara Chavous-Pennock of Somerset Academy, a daycare agency that provides multiple language classes while observing the cognitive and social skills of the children. He strongly believes in Barbara’s potential and her business model.

“She’s extremely gifted,” he says, knowing that the insights and connections from ICCC would help her to take her business to the next level.



### Continued Efforts

Rodney recently launched a marketing campaign with the goal to help his clients better navigate complex federal regulations.

“Three years ago, the law changed requiring entities like ours to be licensed with the U.S. Securities and Exchange Commission,” he says. “We went through the arduous process of becoming a licensed municipal advisor, and now we have the ability to license other advisors to provide a home base for security professionals.”

This campaign speaks to Rodney’s unwavering efforts to “bring Wall Street to Main Street.” It also speaks to his vision for inclusive prosperity in underserved communities.

*“Development of the inner cities is critical to the success of our economy. We see people who have a great angle and have proven themselves, but they don’t have the ability to take what they’ve learned to the next step.”*

# JP GRAPHICS

2015 ICCC SAN FRANCISCO & 2017 ICCC OAKLAND  
SANTA CLARA, CA

## SEIZE EVERY OPPORTUNITY

Joan Escovar lives by a simple motto: “If somebody opens the door for you, you got to walk through it.” After graduating from law school in 1989, she was looking for the next opportunity. Unbeknownst to her, that opportunity would be in the printing industry.

“I didn’t know anything about printing,” Joan notes. “I didn’t even know it was at that time one of the eight largest industries in the world.”

Fast forward 21 years later, Joan is owner and CEO of JP Graphics, a commercial printing company based in the San Francisco area. Looking back on her company’s evolution, she’s glad that she took the risk and seized opportunities that came along. And one of these opportunities was ICCC.

### Constantly Seeking Education

Joan learned of ICCC at a certification open house hosted by the Super Bowl 50 Host Committee. She was not convinced of the program’s value until an ICCC representative reached out to her over the phone.

“It’s hard to believe something that good is out there,” she says, recalling her hesitation about ICCC. “But I went through the program, and I had an education that I could not believe.”

With a BA in Marketing, Joan was surprised at the quality of education she found at ICCC. “I learned more in the seminars

than I did in undergrad,” she exclaims. “It was one of the most amazing marketing and business strategy experiences that I had ever gone through.”

Eager to learn from others, Joan adds, “ICCC is a real opportunity to learn from other business owners who have succeeded as well as from those who have failed.” To this day, she still refers to the notes from her first participation in ICCC. And that was in 2015. “The stuff I learned there was unforgettable,” she states.

### Knowledge Stems Confidence

Armed with insights she learned at ICCC, Joan was determined to make improvements to her company’s operation. After the loss of a large client, JP Graphics was struggling.

“I was dumped like a bad girlfriend,” she says, recalling how disheartened she felt. And she took this opportunity to ask herself tough questions – questions that she had not considered before – like, “How do you find your clients? Who is your ideal client? What is your biggest asset?”

These questions helped her to identify a lot of inefficiencies. She, in turn, implemented new processes and streamlined old ones. She let go of team members who were not invested in the company’s success. And she successfully brought JP Graphics out of the red.







“We’re lean and mean now,” Joan says proudly. When pitching for capital, she’s confident in the sustainability of her business and has the record to show it. “Nothing sells better than confidence,” she says. “You can quote me on that.”

### Awarding Opportunities

Never one to turn down an opportunity, Joan submitted JP Graphics for a Benny Award, bestowed by the Printing Industries of America. In 2018, they won the award – proving again that it pays to walk through every open door.

Joan firmly believes, “If you don’t take advantage of opportunities, that’s your biggest mistake in business.” And it’s clear that she will not make that mistake.

*ICCC supports alumni businesses, and we’re proud that JP Graphics printed this Impact Report! They also printed the 2019 Impact Overview, and all opening seminar program booklets this year and last year.*

# NOMINATOR HALL OF FAME

2019 has been a remarkable year for ICCC. A total of 1,010 entrepreneurs participated in our 14 cohorts. This progress marks a significant milestone, and we would have not achieved it without the support of our nominating partners. They are our eyes and ears on the ground across the country. We rely on them to identify and nominate businesses that will drive inclusive prosperity in their surrounding communities.

Many of these partners have gone above and beyond just nominating businesses; they also act as champions of ICCC. We would like to recognize and express our deepest gratitude to the following nominating partners for playing an essential role in the 2019 ICCC program:

Kaiser Permanente  
KFA, Inc.  
Regions Bank

The Catholic University of America  
WBEC-Pacific

Baltimore Corps  
Business Enterprise Program, State of IL  
Business for a Better Portland  
CDC Small Business Finance  
City of Baltimore  
City of Chicago  
City of Hartford  
City of Memphis

FedEx  
Goldman Sachs *10,000 Small Businesses*  
Hawaii Department of Business, Economic Development, and Tourism  
HEDCO  
Prosper Portland  
Tennessee Small Business Development Center at Southwest Tennessee Community College

800 Initiative  
Associated General Contractors of Missouri  
Chicago Urban League  
Craft3  
DC Procurement Technical Assistance Center  
EforAll Lowell-Lawrence  
Gateway CDFI  
Galleria N.Y. Dry Cleaners  
Hartford Chamber of Commerce  
Hartford City Council  
Hartford Foundation for Public Giving

heyFRIEND  
Impact Hub Honolulu  
Knight's Beauty & Barber Supply, Inc.  
Mana Up  
Massachusetts Small Business Development Center, Western Regional Office  
Maui Economic Development Board, Inc.  
Massachusetts Growth Capital Corporation  
Micro Enterprise Services of Oregon  
National Capital Resources  
Next Street

Nutmeg Planners, LLC  
 Oregon Department of Agriculture  
 Sacramento Municipal Utility District  
 San Diego Workforce Partnership  
 San Gabriel Valley Economic Partnership  
 San Pedro Chamber of Commerce  
 SEPTA DBE Program Office  
 St. Louis Regional Chamber  
 Stop & Compare Markets

Sustainable Business Network of Greater Philadelphia  
 The Chamber of Commerce for Greater Philadelphia  
 Vizient  
 Washington University in St. Louis – Supplier Diversity Initiative  
 WBEC-West  
 Western Regional Minority Supplier Development Council

1Berkshire  
 American Honda Motor Co., Inc.  
 Baltimore Development Corporation  
 Black Economic Council of Massachusetts  
 Boston Impact Initiative  
 Center for Women and Enterprise  
 City of Boston, Office of Councilor Kim Janey  
 City of Easthampton  
 City of Escondido  
 City of Springfield  
 City of Vancouver  
 City of Vista  
 Common Capital  
 County of Los Angeles Department of Consumer and Business Affairs  
 Crenshaw Chamber of Commerce  
 DC Department of Small & Local Business Development  
 Demetre D. Booker Jr  
 Diamond Business Association  
 District Bridges  
 DiverseForce  
 El Mundo Boston  
 Epicenter

First 5 San Joaquin  
 Greater Philadelphia Hispanic Chamber of Commerce  
 Hawai'i SBDC  
 Innovation Works  
 Jorge Quiroga  
 Latino Economic Development Center  
 Legal Services of Eastern Missouri  
 Los Angeles Department of Water and Power  
 Mission Driven Finance  
 NLD Strategic  
 Pomona Chamber of Commerce  
 SANDAG  
 SomerCor 504  
 Streetlight Ventures  
 Suffolk Construction  
 The Commonwealth Seminar  
 Thing's Things & More Things  
 Tigard Chamber of Commerce  
 University of Massachusetts Boston  
 West Sacramento Chamber of Commerce  
 Women's Business Center, University of Hartford  
 Women's Business Development Center, Chicago Office



# PROFESSOR HALL OF FAME

ICCC, at our core, is a mini MBA designed to reach as many entrepreneurs from underrepresented and underserved communities as possible. Since 2005, our footprint has grown dramatically, from serving 1 city to serving 14 cities, and we would have not been able to support almost 4,000 businesses without our professors.

We are deeply grateful for their commitment to advancing inclusive prosperity in under-resourced communities, and we can't wait to see the continued impact of their teaching on the success of our alumni.

Steve Bookbinder, *Workforce and Leadership Effectiveness*

Dobbin Bookman, *Harvard Business School*

Atira Charles, *Florida A&M University*

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Venita E. Fields, *Pelham S2K Managers LLC*

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Gail Ayala Taylor, *Dartmouth College*

Tiffany Barnett White, *University of Illinois*

Pai-Ling Yin, *USC*



## THE ICCC TEAM

The ICCC team offers special and heartfelt thanks to sponsors, nominating partners, professors, coaches, lenders, investors, and colleagues at ICIC. We feel privileged to be working with colleagues and partners who are committed to the ideal of inclusive prosperity in under-resourced communities.

We're proud to have 1010 business owners participating in our 2019 program, and we're in awe of their entrepreneurial spirit and desire to contribute to their local economy. We can't wait to see what the future brings for them and look forward to celebrating their success in our 2020 Impact Report.



From left to right: Vi Mai, Maria Tata, Derek Sexton, Amber Reano, Diego Portillo Mazal, Nadia Larasati, Natalie Gould, Marynee Pontes, and Anna Marie Cruz.



**ICIC**

Initiative for a Competitive Inner City

