



DRIVING  
INCLUSIVE PROSPERITY  
IN UNDER-RESOURCED COMMUNITIES

---

# ICCC 2019 IMPACT OVERVIEW

## INNER CITY CAPITAL CONNECTIONS (ICCC)

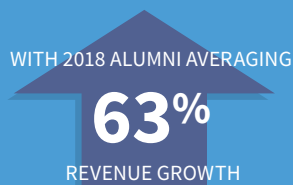
# A MINI MBA WITH MAXIMUM IMPACT

Impact matters, and we are tremendously proud of what our alumni have accomplished. This overview is a testament to their hard work, grit, and determination. They have provided local residents and surrounding anchor institutions with vital services, created jobs, generated wealth, and helped drive inclusive prosperity in under-resourced communities.

They are eager to become mentors to the next class of successful entrepreneurs and are a key source of nominations for the program.

Our alumni are making lasting contributions to the small business ecosystem, as they go from strength to strength. We can't wait to see what successes this coming year will bring.

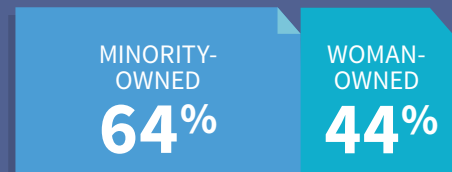
### ALUMNI ACHIEVEMENTS (2005 - 2018)



### ALUMNI PROFILE (2005 - 2018)



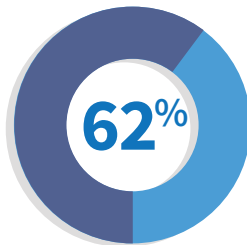
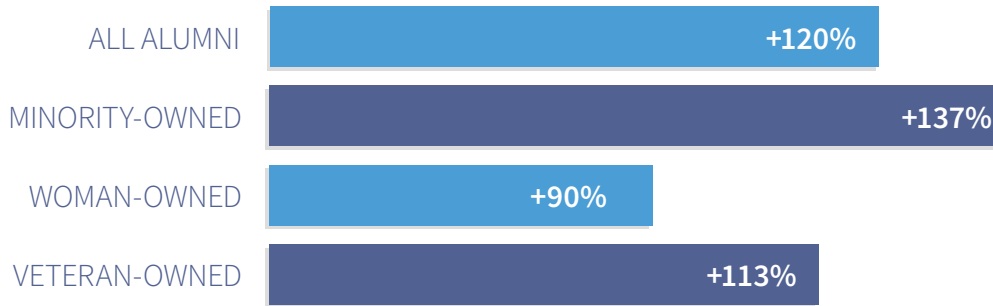
*\* This number includes only companies that make more than \$0 and less than or equal to \$10M in revenue.*



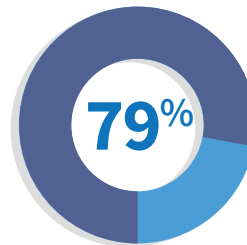
# REVENUE GROWTH (2005–2018)

## AVERAGE REVENUE GROWTH

### REVENUE GROWTH SINCE FIRST YEAR OF PARTICIPATION

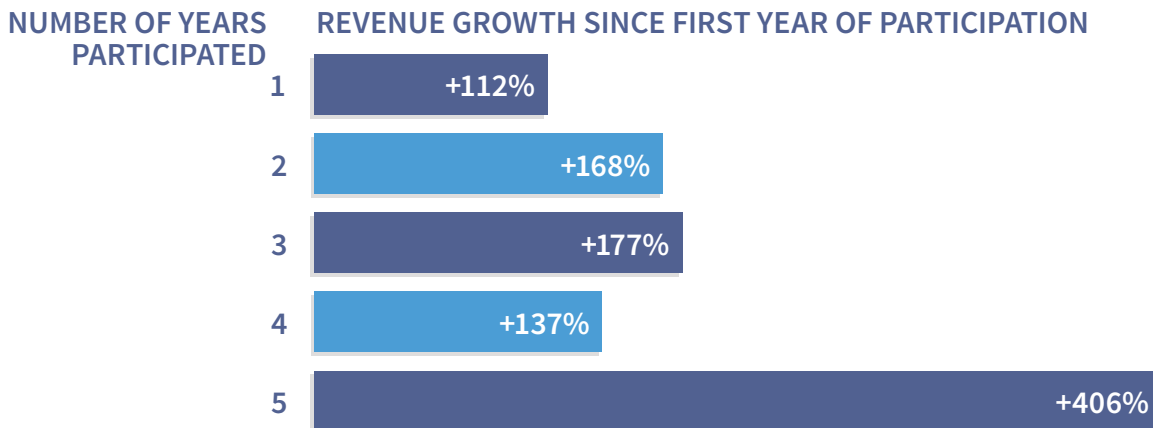


**62%**  
 INCREASED REVENUE IN 2018\*  
\*Of alumni that completed the 2019 Impact Survey



**79%**  
 EXPECT TO INCREASE REVENUE IN THE NEXT YEAR\*  
\*Of alumni that completed the 2019 Impact Survey

## AVERAGE REVENUE GROWTH BY NUMBER OF YEARS PARTICIPATED



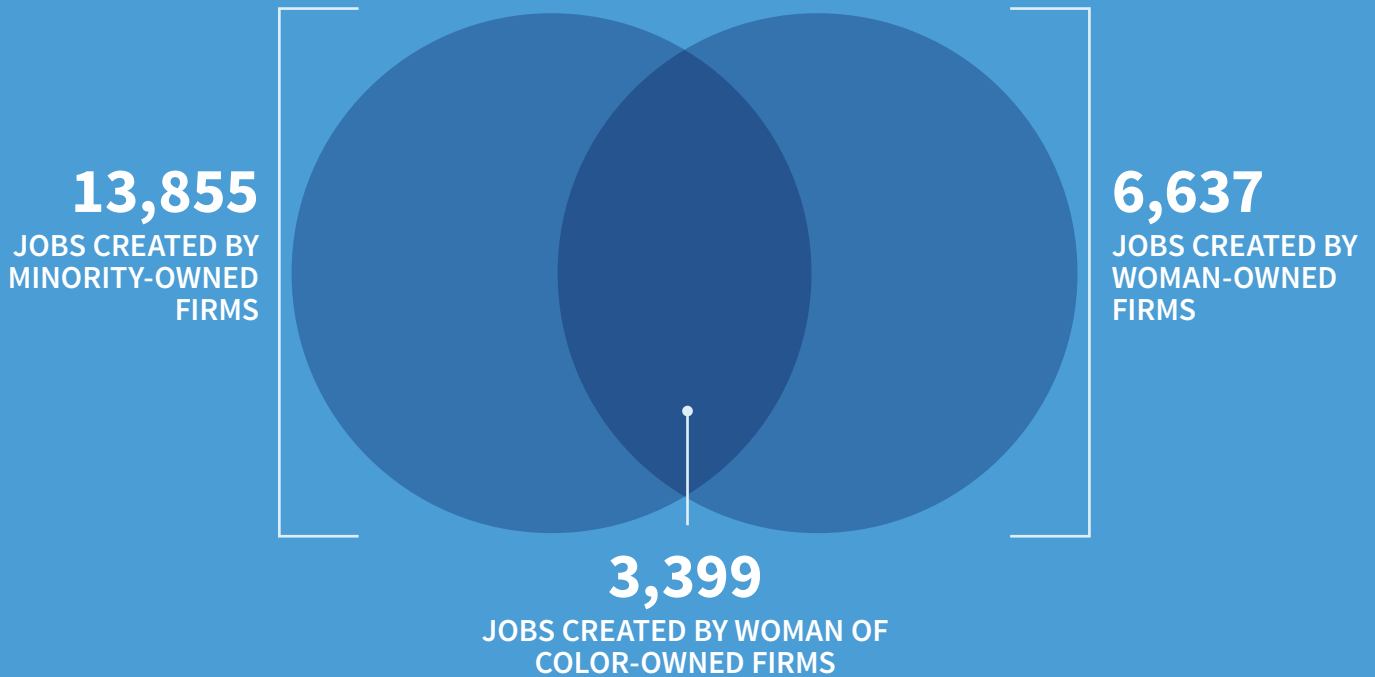
*“At ICCC, I was intrigued on being able to be one amongst a lot of entrepreneurs, people who are thinking outside the box, trying to create their own solutions. I love being around people like that because we motivate each other, we share ideas, and we share challenges.”*

**Yolanda Owens, CEO & Owner, iwi Fresh, ICCC Participant 2018**

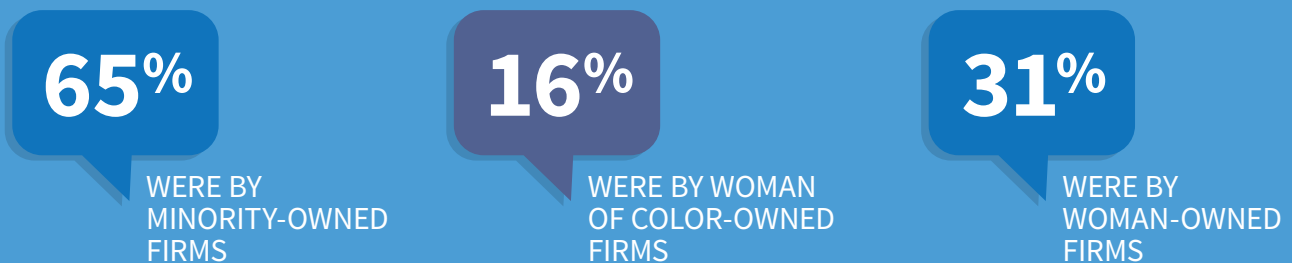
Visit [impactreport.iccapitalconnections.org](http://impactreport.iccapitalconnections.org) to read Yolanda’s story in the 2019 Impact Report on page 36.

# JOB CREATION (2005-2018)

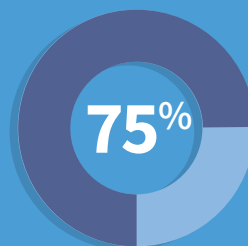
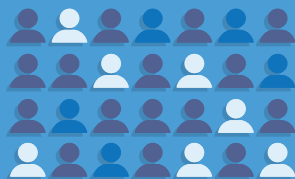
TOTAL JOBS CREATED BY MINORITY-OWNED AND WOMAN-OWNED FIRMS



THIS MEANS THAT OF THE TOTAL 21,390 JOBS CREATED,



**28**  
AVERAGE  
JOBS  
CREATED<sup>†</sup>  
† By job creators

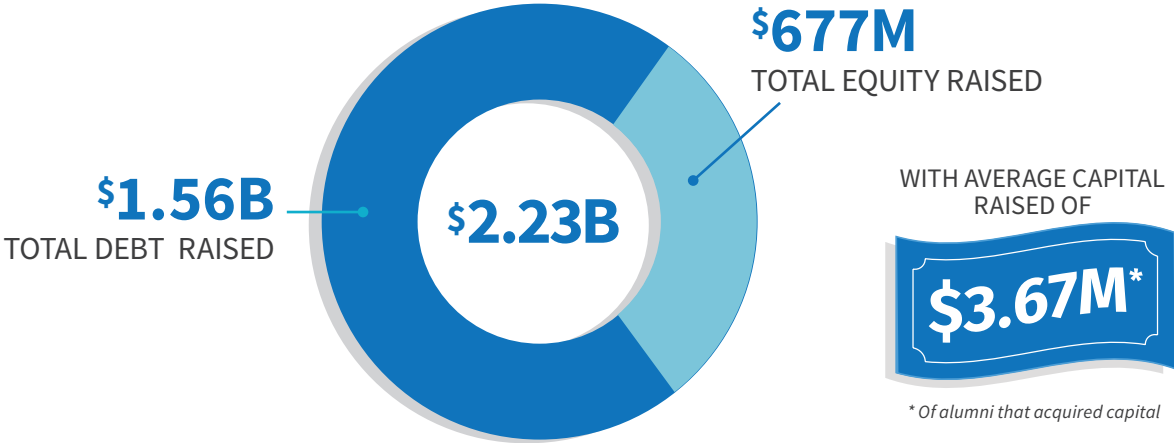


PLAN TO INCREASE  
THE TOTAL NUMBER  
OF EMPLOYEES IN THE  
NEXT YEAR<sup>‡</sup>

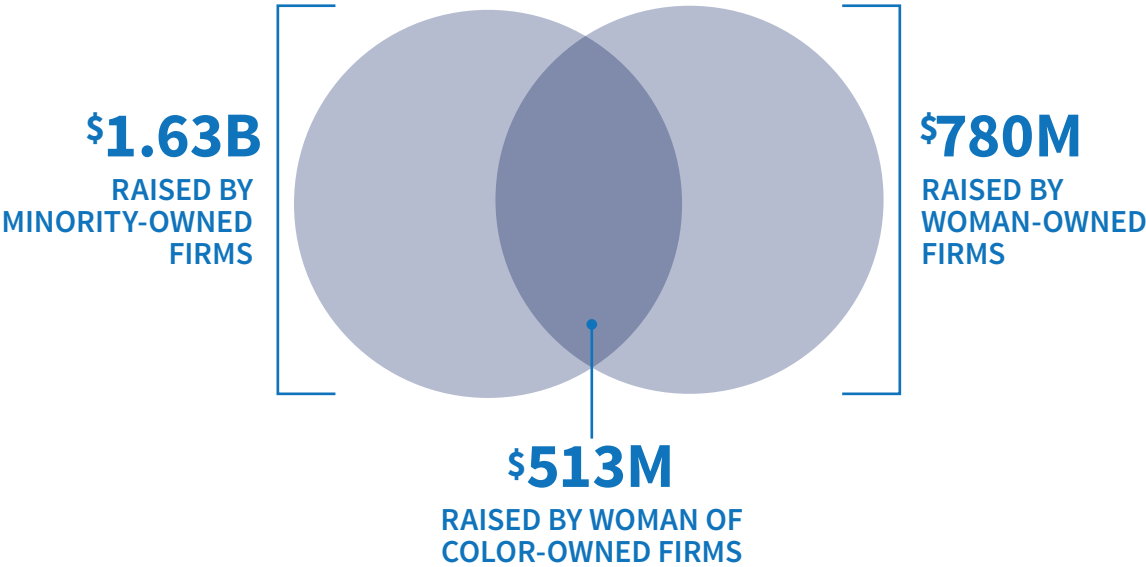
‡ Of alumni that completed  
the 2019 Impact Survey

# CAPITAL RAISED (2005-2018)

## TOTAL CAPITAL RAISED



## CAPITAL RAISED BY MINORITY-OWNED AND WOMAN-OWNED FIRMS



## THE IMPACT OF RAISED CAPITAL



<sup>‡</sup> By companies that are also job creators

# INITIATIVE FOR A COMPETITIVE INNER CITY (ICIC)

Established in 1994 by Harvard Business School Professor Dr. Michael E. Porter, ICIC is a national nonprofit that *drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents.*

Through our in-house research, we found that the majority of inner city businesses were undercapitalized. In response, we partnered with Bank of America to launch **Inner City Capital Connections (ICCC)** – a tuition-free executive education program that provides small- and medium-sized businesses in underserved communities with:

- 1) Capacity-building education
- 2) One-on-one coaching
- 3) Access to capital and capital providers.

*“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**

The ICCC program incorporates in-person and virtual learning components to accommodate the busy schedules of entrepreneurs who are unable to spend significant time away from their offices. These entrepreneurs 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.

\*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.

## 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)

Want to connect with ICCC? If so, **GET IN TOUCH** today:

[iccc@icic.org](mailto:iccc@icic.org)

(617) 238-3019

[iccapitalconnections.org](https://iccapitalconnections.org)



@ICCCtweets



[facebook.com/ICCCprogram](https://facebook.com/ICCCprogram)



[innercitycapitalconnections](https://innercitycapitalconnections)