



SBAC **EMPOWER**

2023 IMPACT REPORT

SBAC Empower Programming

December 2023





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

- SCOTT BASKIN
SBAC EMPOWER BOARD





Overview

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PART 5 Testimonials

*Data made possible through SBAC Empower Data collection through December 31, 2023



CHICAGO

OUR MISSION

SBAC EMPOWER HISTORY

SBAC Empowerment Foundation (SBAC Empower) was founded as a 501(c)(3) NFP and a sister organization to the Small Business Advocacy Council (SBAC). Our goal is to assist small businesses and aspiring entrepreneurs in disadvantaged communities by providing education, mentorship and access to support services and programs on local and national levels.



The Differentiator

Empower believes that every business needs a mentor, especially start-ups. Starting a business is hard, especially in a disadvantaged neighborhood. Studies show that entrepreneurs who have mentors are three times more likely to succeed than those without mentors. Years 0 to 3 are the most difficult. While other programs concentrate on businesses with some successful track record, these beginning-stage businesses are Empower's focus and niche.

While aspiring entrepreneurs begin with a big dream and lots of enthusiasm, they have little knowledge of the potential challenges ahead. Our entrepreneurs learn from someone who has been in their shoes, knows the questions to ask to overcome those challenges, and is willing to share - warts and all. The mentor does more than help create financial plans and set goals; the mentor holds the new entrepreneurs accountable and, in essence, becomes a respected sounding board for unexpected problems that may arise.

It takes a village to start a business, and Empower's deep network of experts is available to all the mentees in the program.





Our Neighborhoods



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

Key Demographics

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



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



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

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

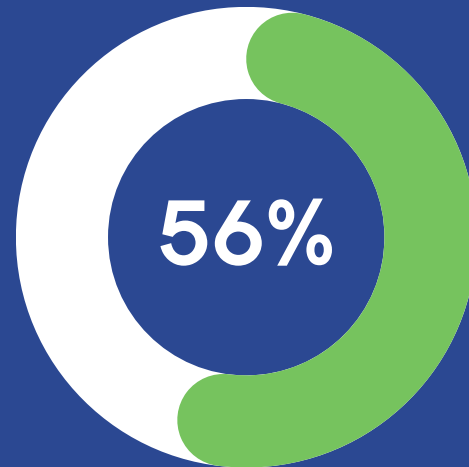
2/3 of those businesses have only 1-4 employees (not including themselves) while the other 1/3 are operating solo.

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

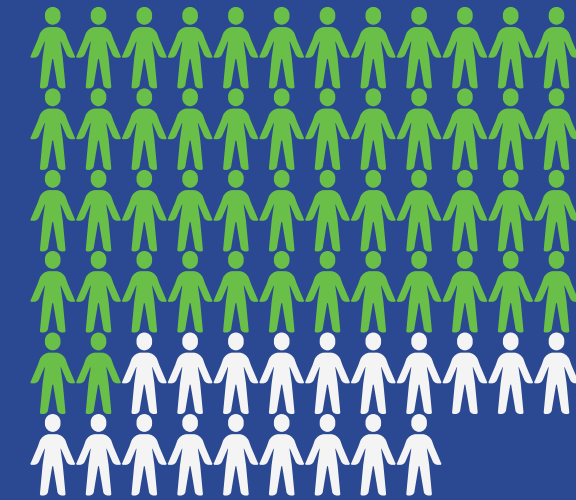
*Data made possible through SBAC Empower Data collection, April 2019- December 2023

SBAC EMPOWER PROGRAM IMPACT

***Compiled through SBAC Empower data collection tools*



Mentees remain active with their Mentor after a year



Mentee/Mentor Pairings 2020-2023

20

Chicago Neighborhoods



80%

Have been in business 1-4 years

0-4

Average number of employees



Our Mentoring Program

Education | Support | Resources

Established small business owners, startups, and even large firms need assistance at times. Knowing that someone is working to help you succeed helps avoid some of the most common reasons for failure. Mentors not only help you understand success, they also help you deal with the inevitable setbacks.



Help Set Goals

Inspire & Motivate

Provide Opportunities & Connections

Offer Trusted Advisors

Help with the Big Picture

Provide Accountability

Give Insightful Feedback

Improve Skills





Timeline of the Mentoring Program



Application Recieved

After this, we have an
Introductory Meeting with
the applicant



Pairing

Once a suitable pairing is
made, an Email is sent
with all the info (bios, info)
needed to start the
relationship



Monitoring

Monthly surveys are sent
out to monitor participant
satisfaction and growth



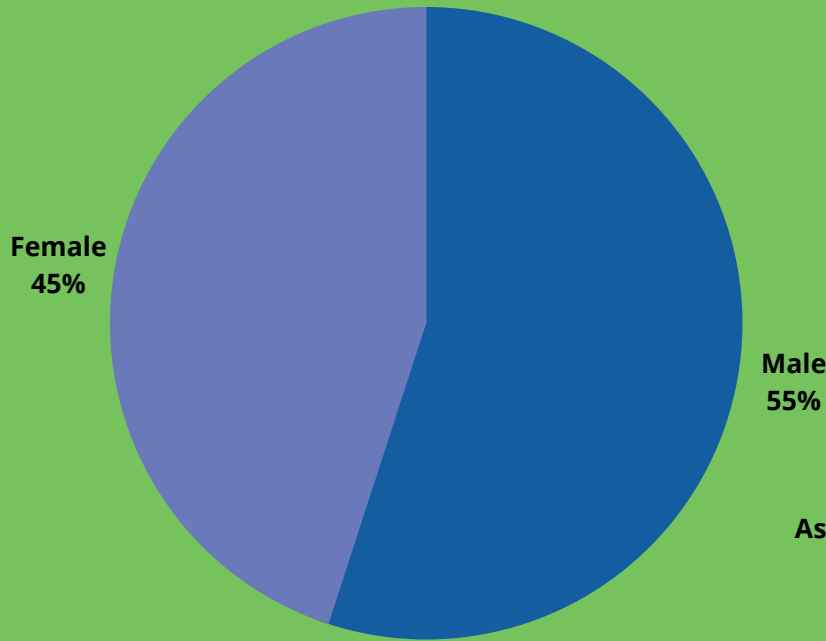
Advancement

Upon a full year with the
program, participants are
awarded for their
commitment during our
spring fundraiser

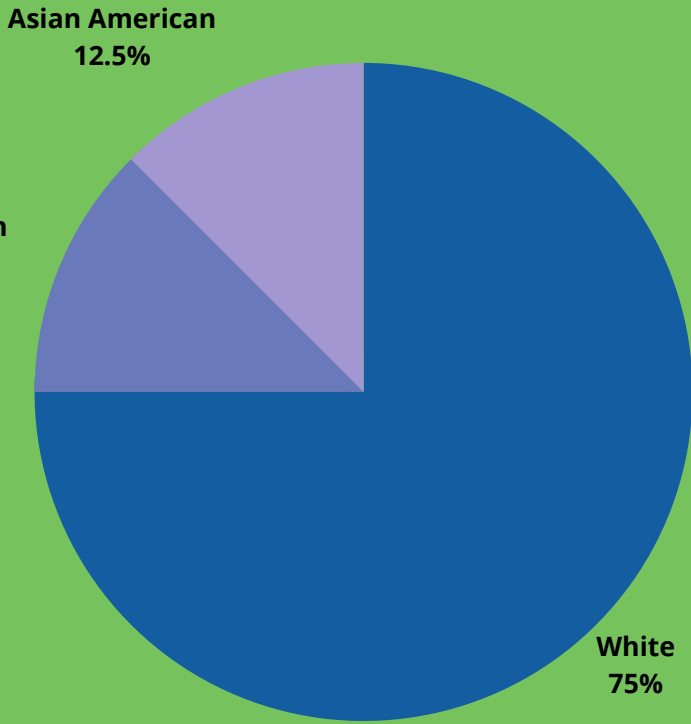




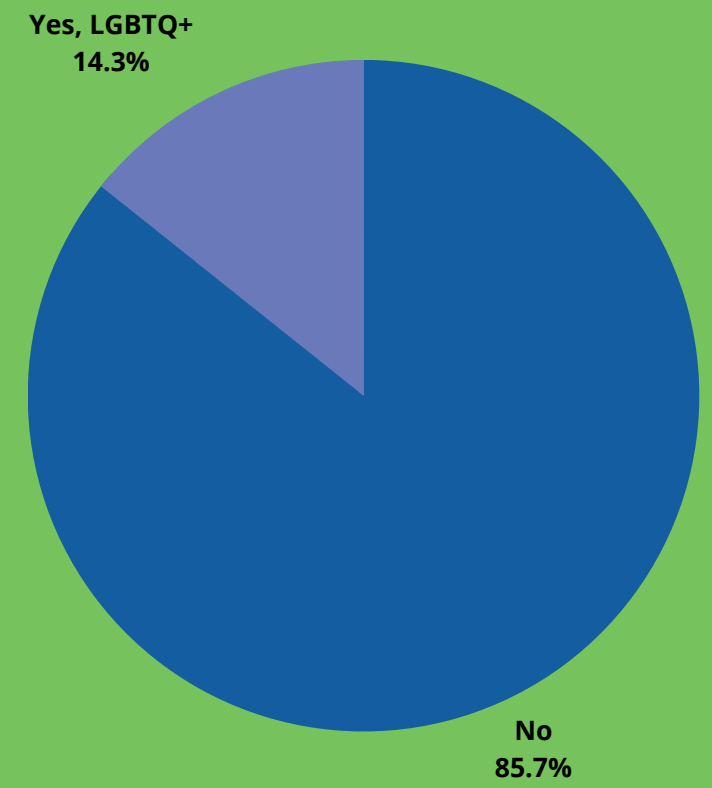
PROGRAM DEMOGRAPHICS



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



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



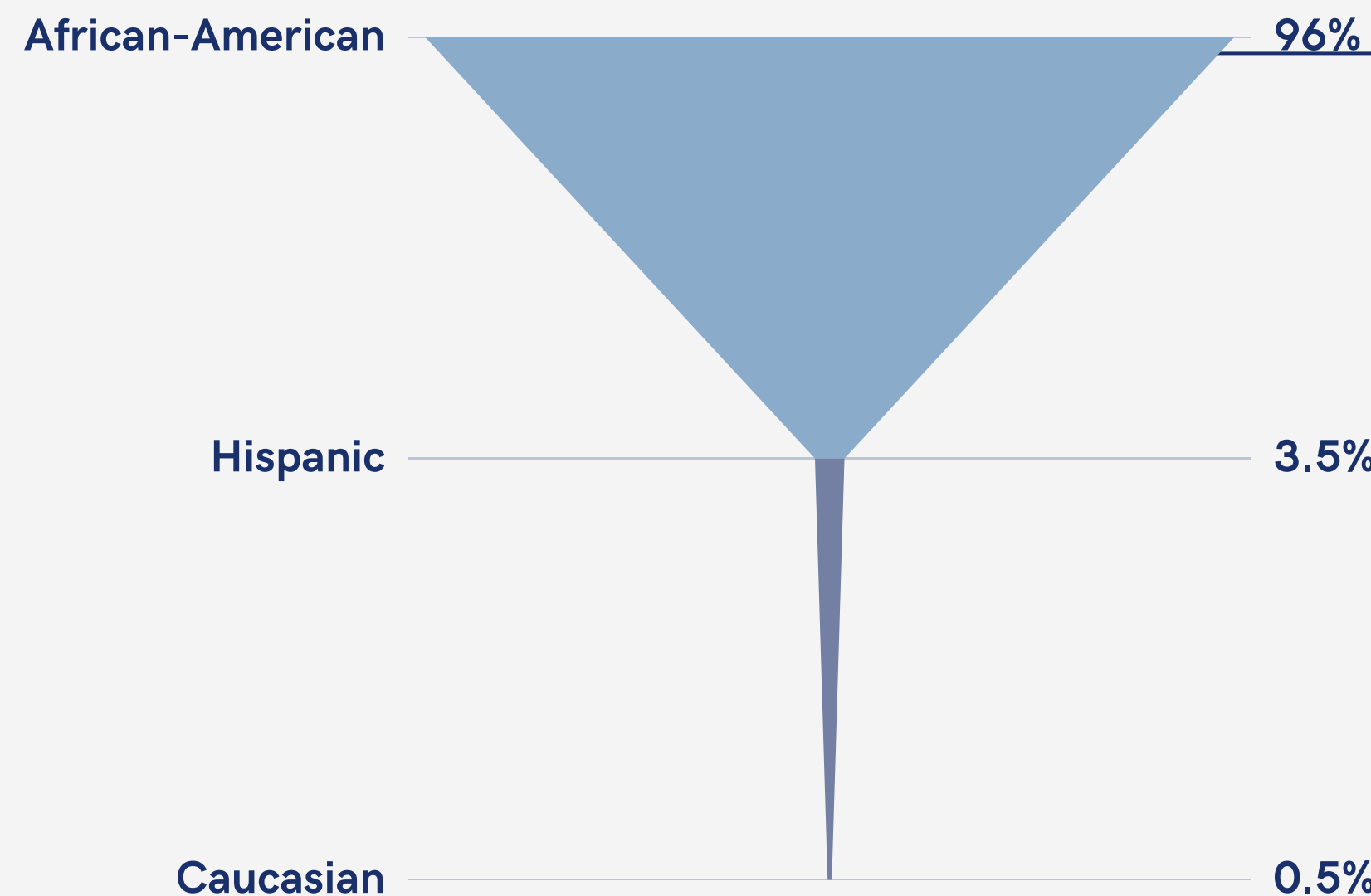
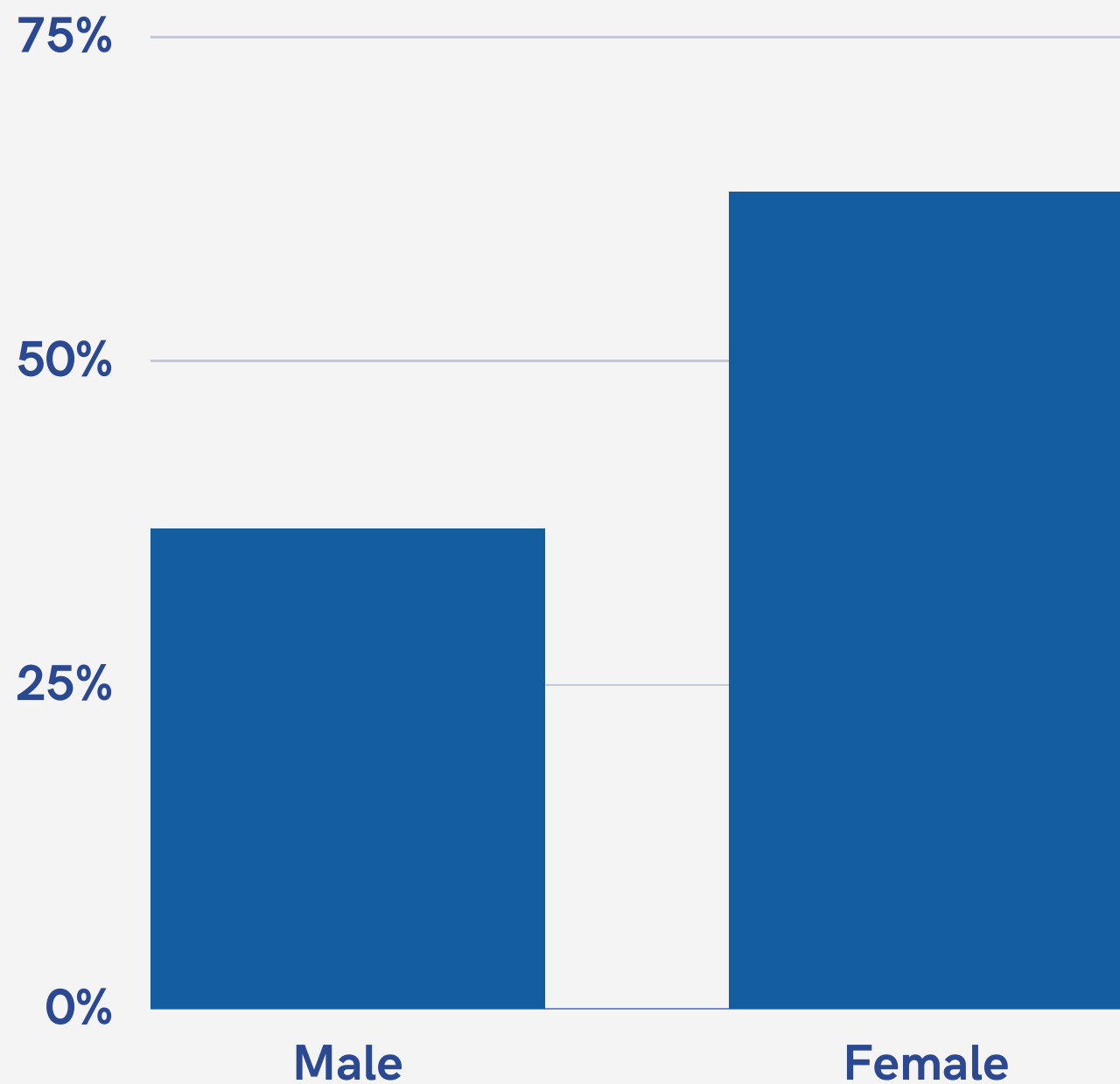
Some of our mentors, as of collection, identify as part of the LGBTQ+ Community

A Drive for Diversity

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



RACE/ETHNICITY & GENDER BREAKDOWN



SBAC Empower Mentees
2019-2023



Mentor Program Industry

1 OUR MENTEES

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

2 OUR MENTORS

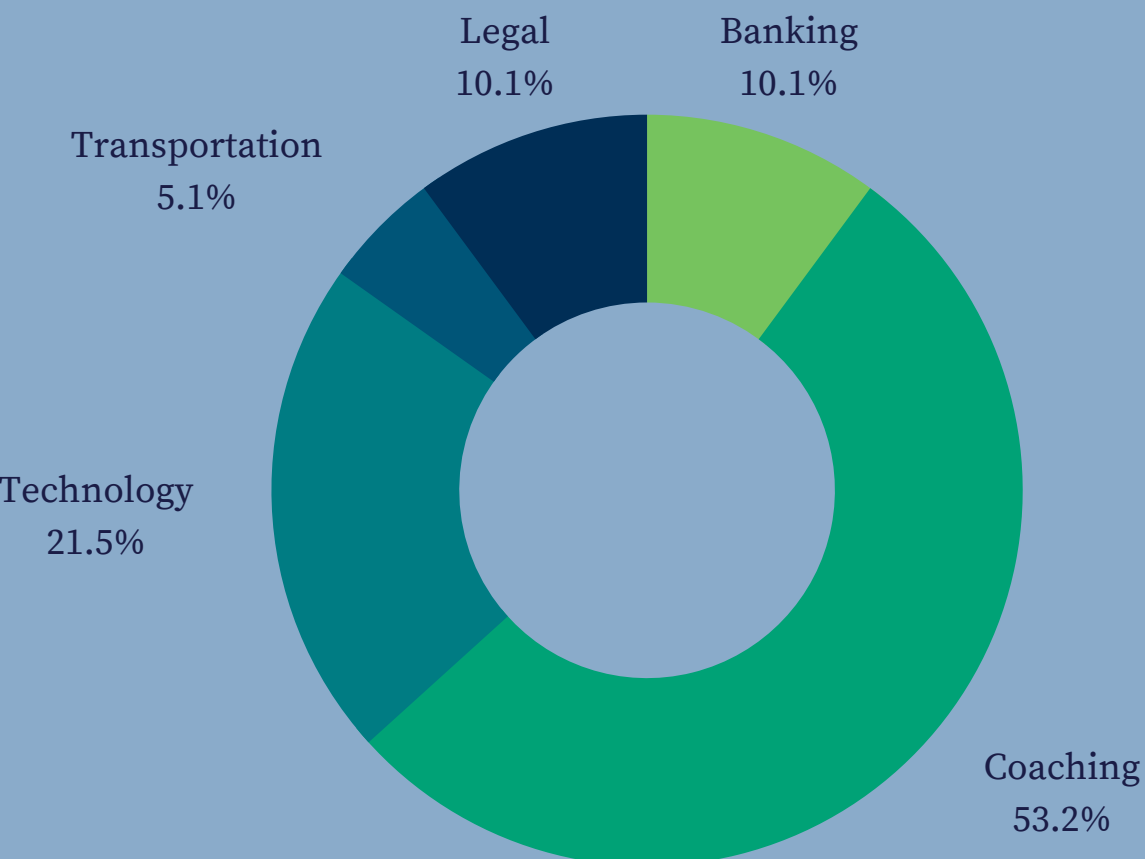
Our Mentors are procured from the SBAC and other established organizations. They have a passion for extending a helping hand whenever and wherever it is needed.

3 TRAINING

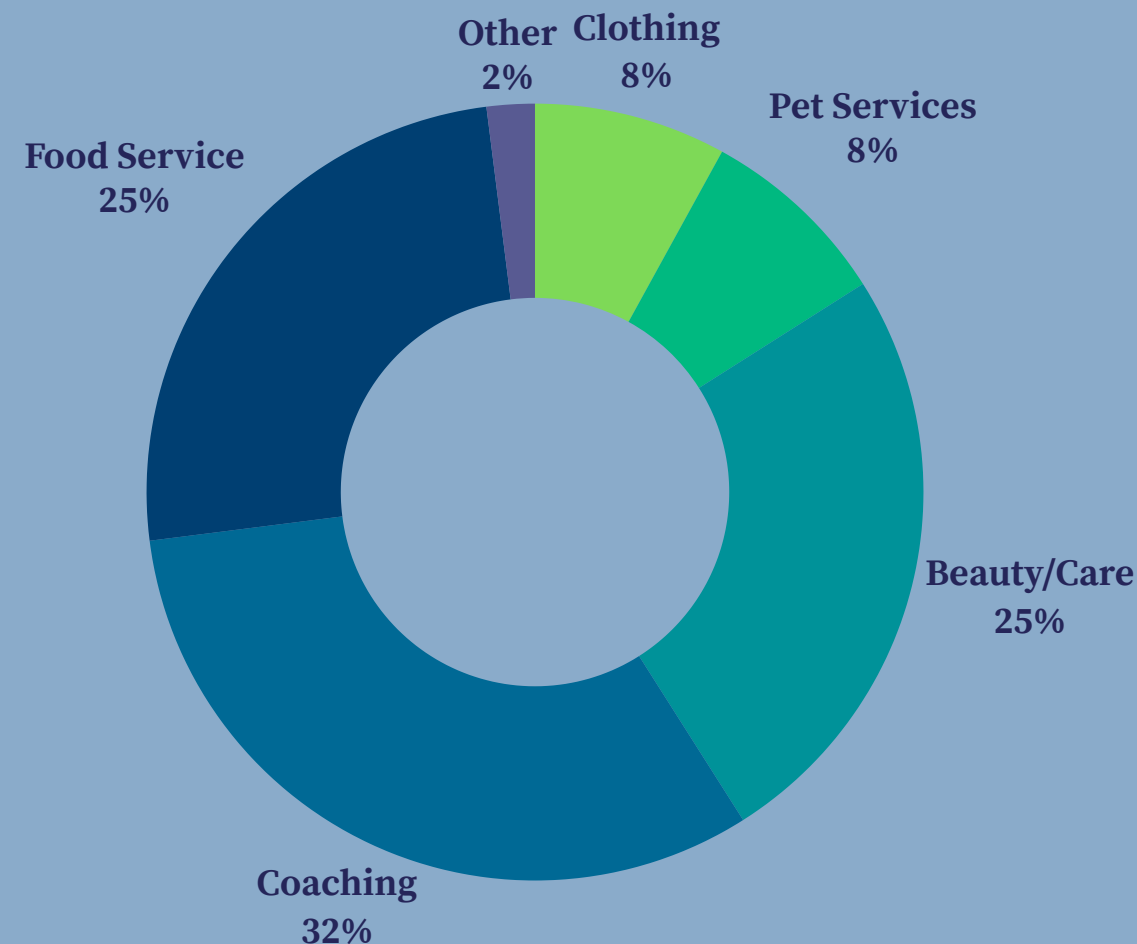
Potential Mentors and Mentees are required to submit an application before being accepted. Mentees must provide details on their business service/product and intentions. Furthermore, both parties are required to participate in a training session to fully understand their responsibilities and commitment.

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MENTORS BY INDUSTRY



MENTEES BY INDUSTRY





WORKSHOPS

SBAC Empower | December 31, 2023

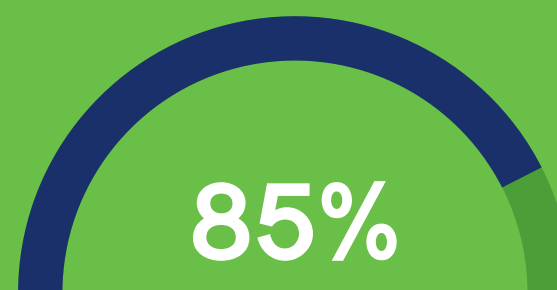
Over the span of Q1 and Q2 of 2023, SBAC Empower has hosted or participated in 19 workshops in 7 different Chicago communities.

This networking and outreach have allowed SBAC Empower to connect with business chambers, small business owners, and prospective sponsors/donors in economically challenged neighborhoods.

The rich content and take-home value of the presentations have enabled Empower to secure sponsors for the 2023 and planned 2024 workshops and programming.

Our workshops have allotted us:

- ~10 chambers have been partnered with as of December 2023
- 32 workshops hosted as of December 2023
 - Combined with the chambers partnered with, a total of nearly 370,000 people have been reached
- \$30,000 of grants and/or corporate sponsors due to workshops



Mentees gained this year from workshops alone

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



OUR GROWTH

SBAC Empower has experienced exponential growth across all of our platforms. We have seen an increase in mentee and mentor applications, especially through Google and our social networks.



19,998

Just under 20000 people have visited our website



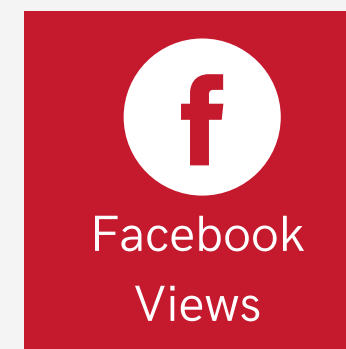
348.9%

10,146 engagements and views



133.3%

Our follower count has grown by 133% this year



488%

1,370 new engagements and views



73,000%

61,403 engagements and views



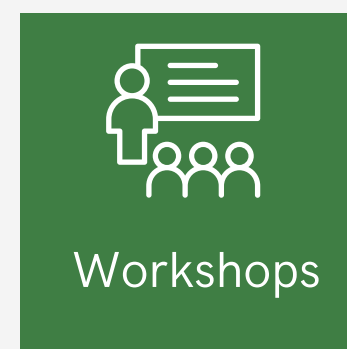
32,000

32,000 community contacts



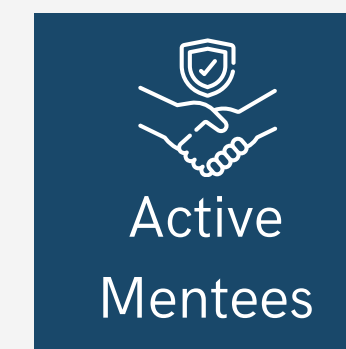
15+

Planned for 2023 and 2024



19

Workshops Completed in 2023



69

People have come to us for help



31

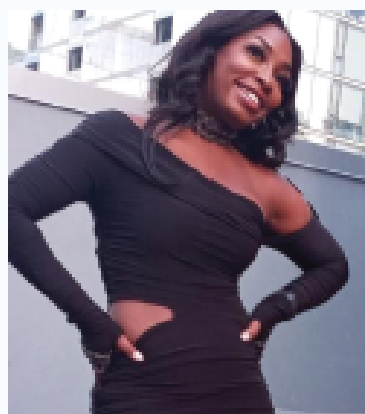
Mentors dedicated to helping our mentees

SBAC Empower | December 31, 2023

**As of Data Collection date December 22, 2023*

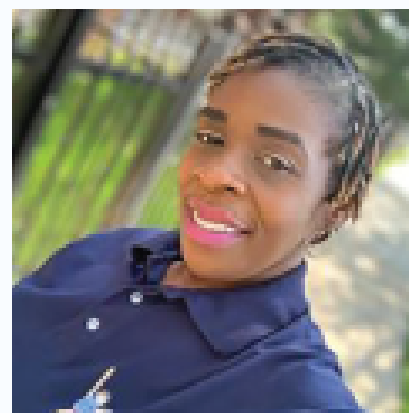


TESTIMONIALS



Dinitia Robinson
Embrace Love Designs

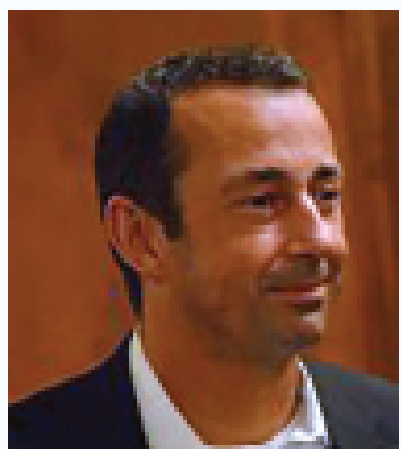
"I appreciate the opportunity to help small business owners. After 26 years of working with business which are primarily very established, I get to be reminded not only of hardships for the new entrepreneur"



Anjel Brown
Co-Founder, Resourceful Friends LLC

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

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



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

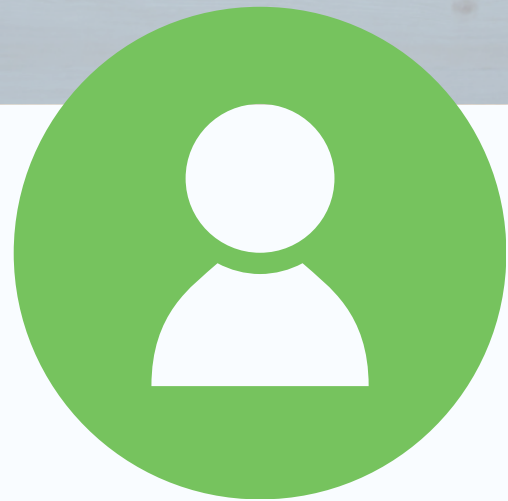
"My mentor, Phil, is amazing. He has taught me how to create a culture for my business and then be the culture I have created. I really appreciate SBAC [Empower] for this platform and this opportunity..."



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



THE EMPOWER TEAM



NIC ROVERUD

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SCOTT BASKIN

Board Chair
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EMPOWER SPONSORS

