

## **Impact stories: Empowering entrepreneurs through capital access**

Through tailored education, strategic referrals, and essential connections to funding options, Small Business Majority empowers diverse business owners to overcome financial barriers, scale their ventures, and significantly contribute to their communities and the economy. These stories underscore the transformative power of filling knowledge gaps with diverse educational delivery methods and accessible resources, thus fostering entrepreneurial success and resilience.

### **Entrepreneur in Los Angeles, California**

One solo entrepreneur, owner of a botanical skincare line, successfully secured nearly \$10,000 in funding. This pivotal opportunity emerged after her participation in our “Back to Basics” cohort, where she gained essential knowledge in business operations and financial literacy. Small Business Majority helped prepare and referred her to a funding program that changed the course of her business’s viability. In addition to obtaining this funding, she received further technical assistance from a national Community Development Financial Institution to continue to evolve her business.

While the funding didn’t fully meet all her capital needs, it was instrumental in allowing her to purchase essential equipment and stock up on inventory for her business. Her business proudly sources ethical, environmentally responsible ingredients from rural southern African women’s cooperatives, thereby supporting other small businesses across the world. Additional investment would enable her to significantly scale this impactful venture.

### **Entrepreneur in Los Angeles, California**

A self-employed immigrant worker, owner of a construction business, successfully secured nearly \$10,000 in funding. As a valued member of Small Business Majority’s network since 2020, he has consistently leveraged our educational programming and resources to navigate the complexities of business ownership and discover critical funding opportunities, particularly during the height of the pandemic.

Leveraging Small Business Majority’s hub-and-spoke referral system, he secured vital funding for his business, which hires other self-employed individuals. He leverages his social media channels to showcase his construction projects, demonstrating his mastery of home construction and roofing expertise.

Although he initially indicated that this funding fully met his needs, he has since completed our Connect2Capital lender matching form to request additional capital. So far, he has been matched with two local lenders, and we eagerly await news of the result of this potential opportunity for him.

### **Entrepreneur in Oakland, California**

One woman entrepreneur who owns a business in the financial services industry secured nearly \$10,000 of working capital from a local Community Development Financial Institution. Having navigated the complex landscape of funding access, she found a clear path forward through Small Business Majority’s ongoing marketing campaigns. These campaigns led her to our financial literacy education and our streamlined Connect2Capital platform, where she completed the lender matching form to find her affordable and responsible capital. This marked a decisive step in her journey. Since then, she has joined our network of more than 85,000 small business owners, and secured funding for her budding business.

## **Entrepreneur in Pasadena, California**

A woman entrepreneur, owner of a family-owned and operated bed and breakfast, secured a \$50,000 loan after connecting with Small Business Majority and participating in our educational programming. Her passion for cooking and entertaining led her to purchase the business nearly 10 years ago, with a goal of ensuring her clients feel the warmth and comfort of a home away from home. When she initially connected with our team last year, she indicated that while she needed a cash infusion for her business, the high-interest environment left her with few, if any, options.

Through our programming, she received key resources that enabled her to find a suitable loan from a local Community Development Financial Institution, effectively meeting her capital needs. She used the funding to renovate the inn's rooms, upgrade kitchen appliances, and stay afloat during economic uncertainty. Though the travel industry hasn't been performing strongly in recent years, she's confident that travel will improve in the coming months.

## **Entrepreneur in Atlanta, Georgia**

One entrepreneur, who owns a digital media business, secured close to \$10,000 in capital after engaging with Small Business Majority and attending our educational programming. As a newly established B Corporation, this business consistently reaches new highs in democratizing access to resources and tools that empower indie creators and cultural organizations to amplify their voices and drive meaningful change. The secured capital allowed her to pursue new projects and significantly improve her business's cash flow. Although the funding did not fully meet her capital needs, her business continues to thrive and bridge gaps in the ecosystem for creative entrepreneurs.

## **Entrepreneur in Augusta, Georgia**

One veteran business owner who operates a bakery indicated that she received a \$20,000 loan from a Community Development Financial Institution, after learning about funding opportunities and programs through Small Business Majority's programming. She described the loan as transformative for her business, as it allowed her to expand her operations to a new commercial kitchen and launch a coffee shop. She also used the funds to buy inventory and equipment for the new locations, providing her the peace of mind to keep growing her business. Since opening the coffee shop, her business has experienced steady growth, even allowing her to hire three new employees.

When she first launched her business, she had nothing more than a mixer, an oven and a dream of making people happy through desserts. She takes pride in making everything from scratch and uses her family's recipes, passed from generation to generation, to serve her community in Augusta.

## **Entrepreneur in Augusta, Georgia**

One entrepreneur, owner of an education and youth services business, obtained between \$10,000 and \$25,000 from a Community Development Financial Institution after attending Small Business Majority's webinars. As an educator, she boasts a wealth of experience conducting training in early childhood and adult education. She believes in building people from the ground up, offering personalized assistance to empower other educators. This critical funding enabled her to retain her staff and purchase equipment, ensuring her business could continue its growth.

What's more, she indicated that the funding fully met her needs, which is crucial as it allows her to continue offering affordable classes to her clients. Through her work, she aims to achieve equity for early childhood practitioners seeking educational opportunities to improve their knowledge, increase their income level, and become advocates in the communities they serve.

## **Entrepreneur in Norcross, Georgia**

One solo entrepreneur, owner of a consulting business, secured between \$10,000 and \$25,000 from a Community Development Financial Institution after receiving essential education from Small Business Majority's programming and resource materials. Her business journey, although marked with ups and downs, has grown beyond just brand management and corporate consulting. She offers a wide variety of skills to startups, B2B companies, and small business clients, ranging from advertising, event planning, project management, public relations, and much more.

Despite the challenges of her 16 years in business, she's persevered and kept her business afloat as a solo entrepreneur. The pandemic, however, proved to be a challenging time for her consulting business. While the funding she secured significantly helped improve her financial stability last year, she can currently only continue her entrepreneurial journey today as a side gig. Nevertheless, the support received was crucial in navigating tough times, illustrating the vital role of accessible resources for sustained small business resilience.

## **Entrepreneur in Charlotte, North Carolina**

An entrepreneur, owner of a painting and remodeling business, secured between \$25,000 and \$50,000 from a national Community Development Financial Institution after consistently attending Small Business Majority's educational events. As an immigrant business owner in the pursuit of the American dream, he worked tirelessly to build his business from the ground up. Now 20 years later, he is known for his eye for design, and a hard-working team that goes above and beyond to meet their clients' expectations. His business operations have expanded throughout North Carolina, servicing rural and urban regions across the state.

The funding he secured fully met his needs and improved his business' cash flow. Beyond serving individual customers, his business actively contributes to the community by participating in local efforts to preserve local historical landmarks.

## **Entrepreneur in New Holland, Pennsylvania**

A woman and senior entrepreneur, owner of a mobile gaming app company, secured nearly \$10,000 in funding after attending Small Business Majority's educational events and leveraging capital resources on Venturize, a resource hub from Small Business Majority. She envisions delivering innovative approaches and high-quality gaming experiences for her customers, despite being located in a state where that's been challenging.

Although this funding did not fully meet all her capital needs, Small Business Majority is actively connecting her with other funding opportunities.

## **Entrepreneur in Philadelphia, Pennsylvania**

A woman entrepreneur who owns a behavioral health services business secured nearly \$10,000 in funding after learning about different capital programs through Small Business Majority's programming. Her business provides services to individuals with autism, intellectual or behavioral disabilities, filling a serious need in her community.

This funding enabled her to significantly grow her business, allowing her to keep her costs low and reach more clients. However, additional funding would ensure that her business can help underserved communities get the help they need, empowering them to live more independent lives.