

# SOCIAL IMPACT SUMMARY

FISCAL YEAR 2023 (10/1/2022 - 9/30/2023)

# \$50 MILLION

As the *First to Believe in Small Business*, Working Solutions CDFI met and surpassed a significant milestone this year: **\$50 million in small-dollar loans and grants made to nearly 3,000 small businesses** in Northern California since inception with an all-time repayment rate of 95%. Over half of these funds have been disbursed since 2020. In FY23 alone, Working Solutions made \$6.9 million in small-dollar loans and grants to 223 small businesses — with 80% of loans under \$50,000 — and provided 12,215 hours of free technical assistance and business consulting.

## FY23 RESULTS



**\$6.9MM**

Deployed in  
Loans & Grants



**223**

Businesses Served



**12,215**

Consulting Hours



**80%**

Microloans

## EXPANDING CAPITAL ACCESS

**97¢**

OF EVERY WORKING SOLUTIONS DOLLAR DEPLOYED IN FY23 SUPPORTED SMALL BUSINESSES OWNED BY BIPOC, WOMEN, AND/OR LOW-INCOME INDIVIDUALS.

Working Solutions has a track record of lending at the intersection of four priority groups — **BIPOC, women, low-income individuals, and early-stage businesses** — to address systemic inequities in access to capital.

**90%**

2 OR MORE PRIORITY GROUPS

**67%**

3 OR MORE PRIORITY GROUPS

**25%**

ALL 4 PRIORITY GROUPS

## FY23 CAPITAL DEPLOYMENT TO PRIORITY GROUPS

**78%** BIPOC ENTREPRENEURS

**60%** WOMEN ENTREPRENEURS

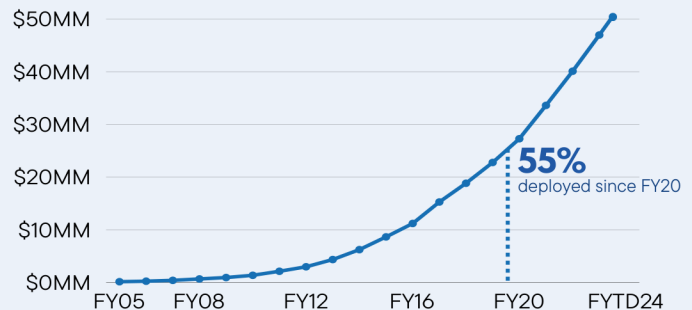
**62%** LOW-INCOME ENTREPRENEURS

**68%** EARLY-STAGE BUSINESSES

**2X**

RETURNING BORROWERS MORE THAN DOUBLED THEIR BUSINESS REVENUE BETWEEN FIRST AND SECOND LOANS.

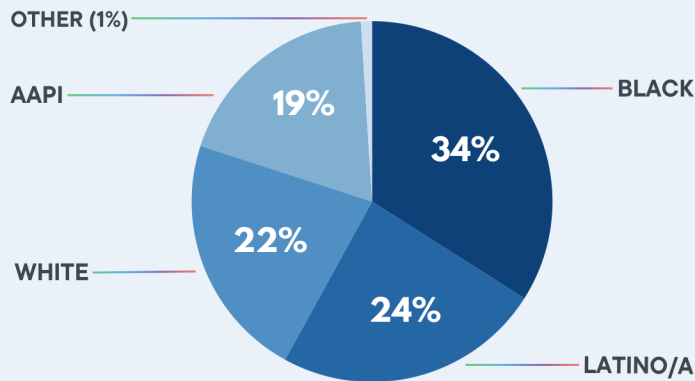
## TOTAL DEPLOYMENT (SINCE INCEPTION)



## OUR COMMITMENT TO DIVERSITY

In addition to record-setting annual deployment in FY23, Working Solutions is investing more each year in BIPOC-owned businesses.

### FY23 CLIENT DEMOGRAPHICS



WORKING SOLUTIONS HAS INCREASED LENDING TO BIPOC-OWNED BUSINESSES BY 30% YEAR-OVER-YEAR SINCE 2020.

### FY23 BOARD COMPOSITION



### FY23 STAFF COMPOSITION



*Thank you!*

We thank our institutional and individual supporters as well as our volunteers, advisors, board members, and committee members for the generous contributions that enable us to serve the small business community.



### THE FINAL SAUCE

Richmond, California

Brownie Sims launched The Final Sauce in 2013 with the dream of sharing her aunt's cherished BBQ sauce with the world, and her sister Princess Sims moved home to California in 2016 to help build the business. Operating in their community of Richmond, the sisters handle every aspect of the business, from production and packaging to marketing, sales, and shipping. As the "Sims Girls" built The Final Sauce, they knew they were too small to qualify for a bank loan. But when they learned that Working Solutions specializes in serving microbusinesses and BIPOC entrepreneurs, they decided to apply and were thrilled to receive their first business loan. Brownie and Princess have taken full advantage of the Working Solutions Business Consulting Program — including advising, classes, and peer networking — to help strengthen their business and prepare for additional capital. Today, The Final Sauce products can be found online, at markets, and at Berkeley Bowl and other local stores in the East Bay.

**“A Working Solutions loan isn't just about the funding — the network and connections are part of the value too. Working Solutions has connected us to opportunities and resources we wouldn't have had otherwise.”**

— Princess Sims, Co-Owner



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