



SBAC **EMPOWER**

2025 IMPACT REPORT

SBAC Empowerment Foundation

31 December 2024





“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

PART 1 Our Mission

PART 2 The Differentiator

PART 3 SBAC Empower Community

PART 4 Key Impact - Empower Mentoring Program

PART 5 Our Growth

PART 6 Testimonials

*Data made possible through SBAC Empower Data collection through December 31, 2024

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.



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.





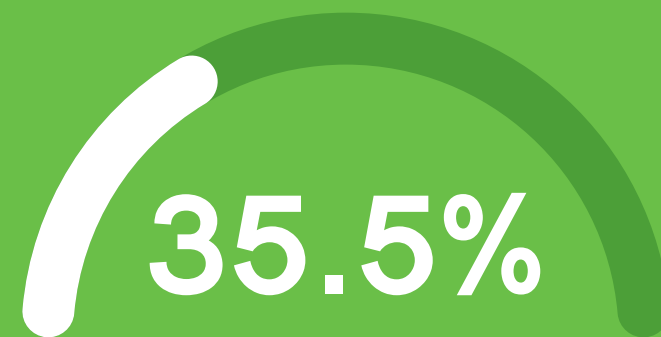
Our Neighborhoods



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
 - \$29,968 - which is less than 40% of Chicago's Median income
 - 35.5% live in poverty
- Unemployment Rate
 - 30% higher than the City of Chicago as a whole
- Neighborhood Diversity
 - 66% Black
 - 20% Hispanic
 - 11% White
 - 2% 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.

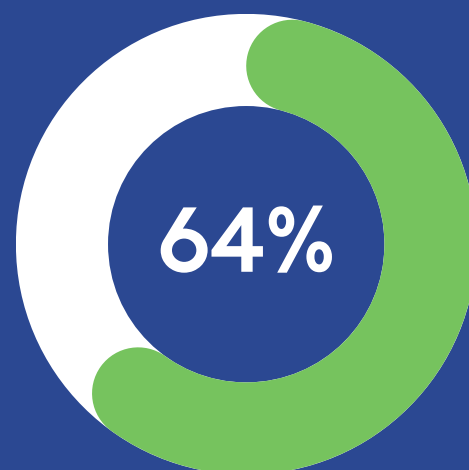
2/3 of those businesses have only 1-4 employees (not including themselves) while the other 1/3 are operating solo.

Proving that our mentors really care, 64% of our Mentee/Mentor relationships continue past the 1-year commitment.

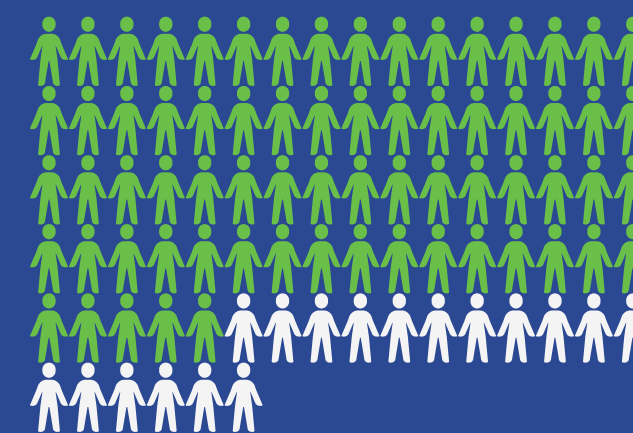
*Data made possible through SBAC Empower Data collection, April 2019- December 2024

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

15

Chicago
Neighborhoods



80%

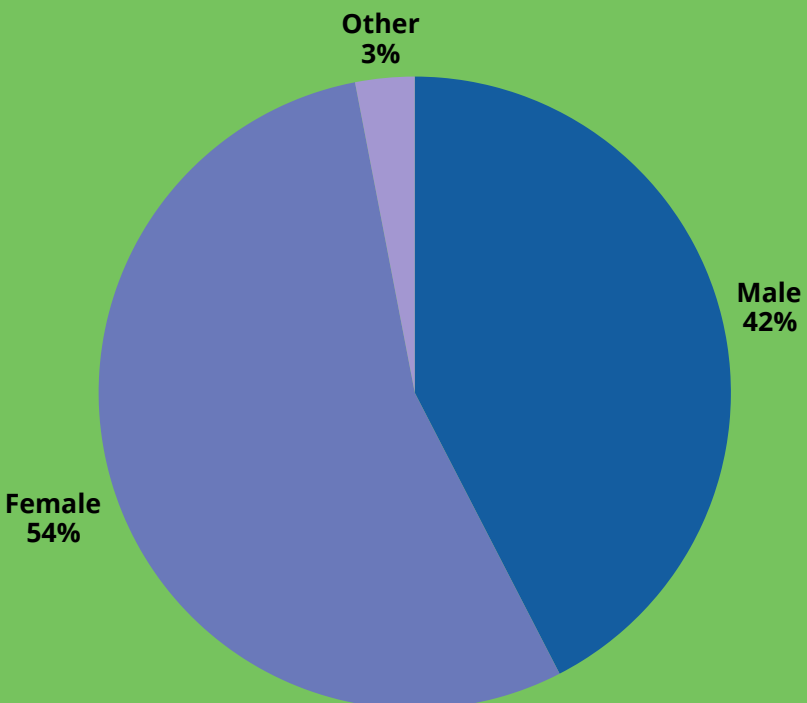
*Have been in business
1-4 years*

0-4

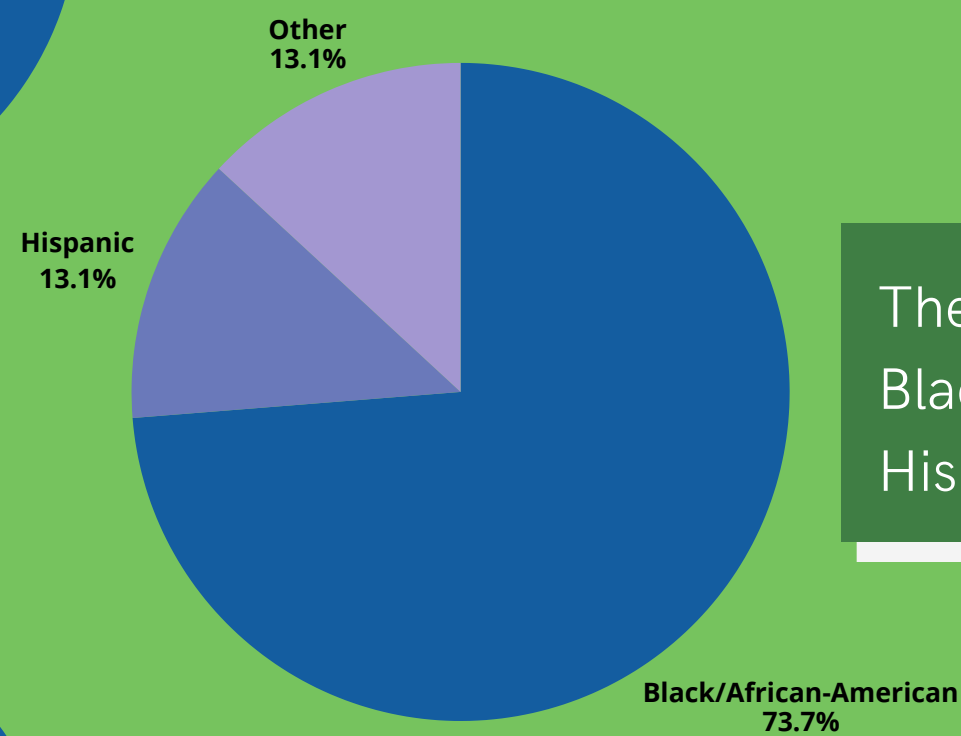
*Average number of
employees*



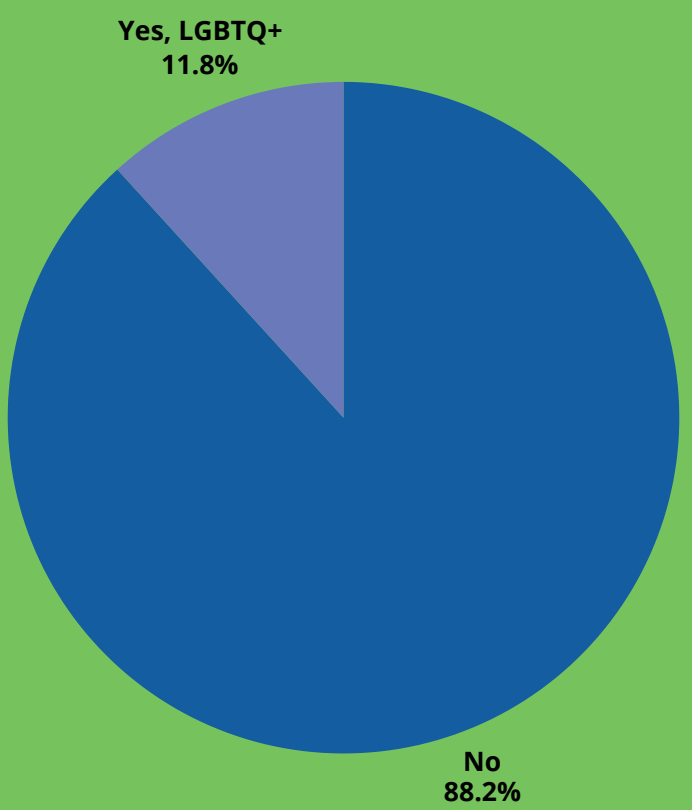
KEY IMPACT - PROGRAM DEMOGRAPHICS



Our Mentees are Male (42%) and Female (54%), with 3% identifying as another gender



The racial makeup of our Mentees is Black/African American (74%), Hispanic (13%), and "other" (13%)



Some of our mentees, 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 mentees so several different viewpoints are considered and - most importantly - welcomed.



Timeline of the Mentoring Program

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.



Application Recieved

Upon receipt, we arrange an Introductory Meeting with the applicant to determine where assistance is needed.

Pairing

Once a suitable pairing is made, an email is sent with all the info (bios, info) needed to both Mentee and Mentor to commence the relationship.

Monitoring

Monthly surveys are sent, and check-in calls are made to monitor participant satisfaction and growth. Additional services include quarterly networking.

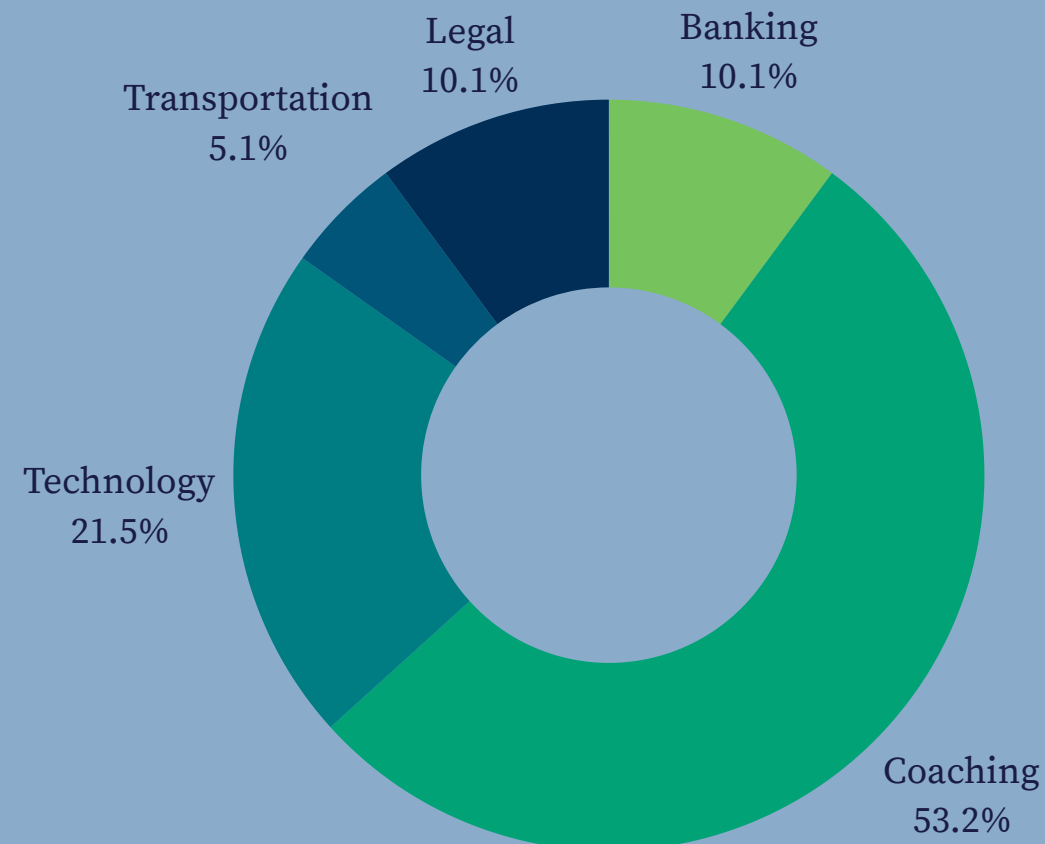
Advancement

Upon a full year with the program, participants are awarded for their commitment during our spring and end-of-year fundraisers.

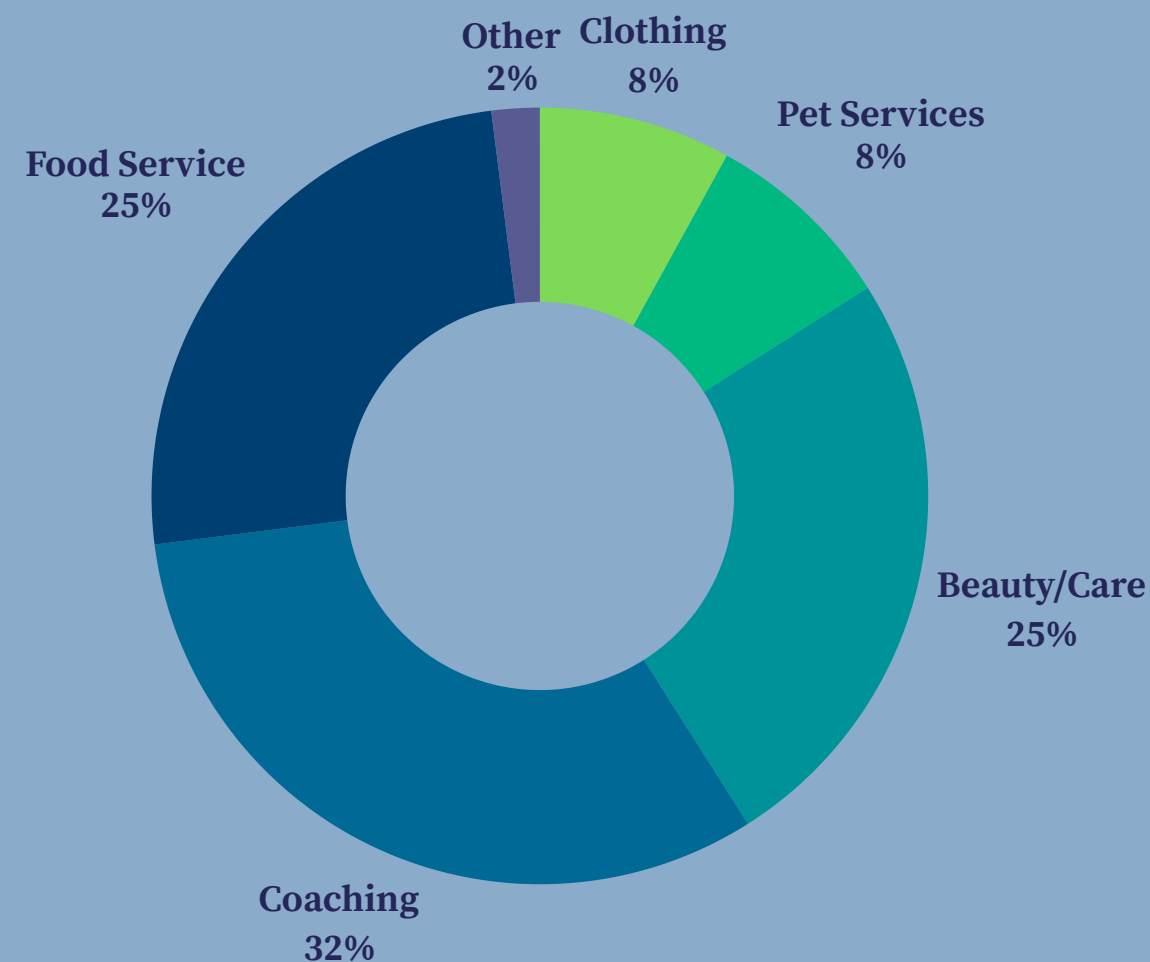


Mentor Program Industry

MENTORS BY INDUSTRY



MENTEES BY 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.



KEY IMPACT - WORKSHOPS

SBAC Empower | 31 December 2024

Part 4

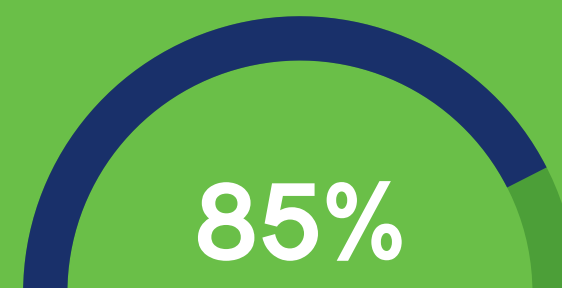
Over 2024, SBAC Empower has hosted or participated in 19 workshops in 7 different Chicago communities.

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 2024 and planned 2025 workshops and programming.

Our workshops have allotted us:

- Approximately 10 chambers have been partnered with as of December 2024
- 32 workshops hosted as of December 2024
 - Combined with the chambers - roughly 370,000 people reached
- \$42,500 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

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.



2,000

Website Visits



Audience

8.9%

Audience Growth
across platforms



Engagement
Rate

159%

Engagement Rate
across platforms



1,092

Video Views



Community
Members

32,000

32,000
community
contacts



Workshops
Planned

10

Planned for 2025



Workshops

8

Workshops
Completed in
2024



Active
Mentees

86

People have come
to us for help



Active
Mentors

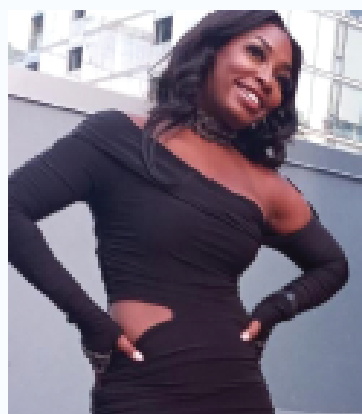
35

Mentors dedicated
to helping our
mentees



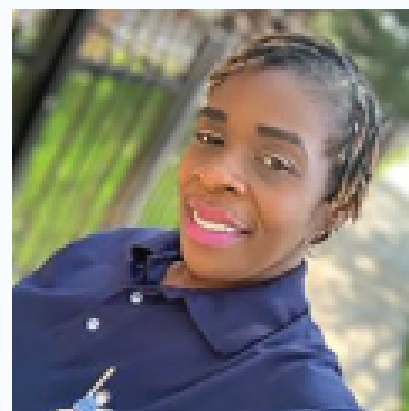
TESTIMONIALS

SBAC Empower | 31 December 2024
Part 6



Dinitia Robinson
Embrace Love Designs

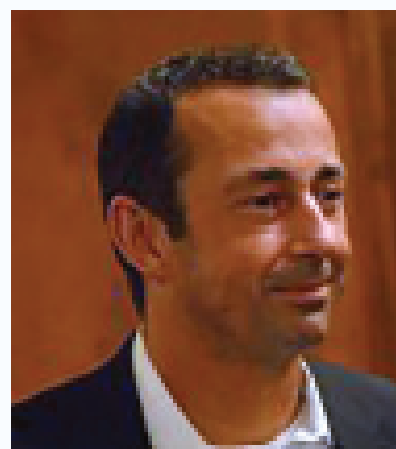
"I appreciate the opportunity to help small business owners. After 26 years of working with business which are primarily very established, I get to be reminded not only of hardships for the new entrepreneur"



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

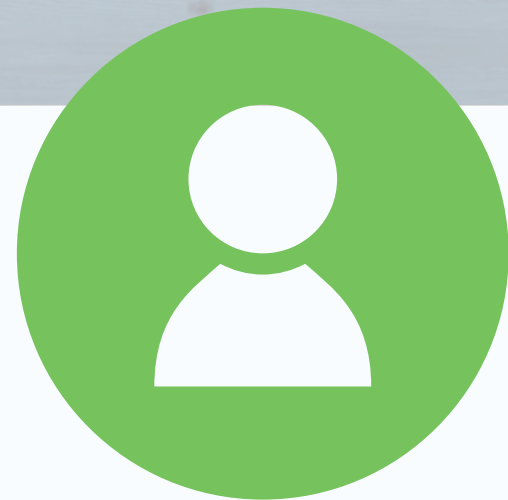
"My mentor, Phil, is amazing. He has taught me how to create a culture for my business and then be the culture I have created. I really appreciate SBAC [Empower] for this platform and this opportunity..."



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

Program Director
nic@sbacempower.org



SBAC EMPOWER

20 North Clark Street, Suite 3300
Chicago, IL 60657
<https://sbacempower.org>



SCOTT BASKIN

Board Chair
scott@sbacempower.org



EMPOWER SPONSORS

Platinum
Transparency
2024

Candid.

