

Jobs

6,634 jobs created
& retained since 1987

Access to Fair Capital

- 1,221 businesses financed
- \$24.8 million loaned to WI businesses
- 240 active borrowers today

Quality Education

- 40,375 individuals trained or counseled
- 73% women
- 54% people of color



Asset-building

- 117 individuals have purchased their first homes, 74 have gone back to school and 75 have opened business through our *Make Your Money Talk* program
- \$1.9 million total IDA client savings and match dollars since 1999
- 5,950 *Wisconsin Saves* members

Social Enterprise

- *Coffee With A Conscience*™, offering great fair trade, organic coffee and local products since 1996
- Access to markets for clients
- All profits contribute to WWBIC's sustainability



In 2012, WWBIC celebrates
25 years of working with Wisconsin
residents to improve their economic
well-being and create jobs through
entrepreneurship.



info@wwbic.com

MILWAUKEE/WEST ALLIS | MADISON
KENOSHA | RACINE | STATEWIDE

www.wwbic.com

PUTTING DREAMS to WORK



Wisconsin Women's Business Initiative Corporation City of Madison CDBG Request 2013 – 2014

Date: July 10, 2012

The Wisconsin Women's Business Initiative Corporation (WWBIC) is requesting funding to support our *Microenterprise Development Continuum* of services for micro-entrepreneurs within the City of Madison.

Goals & Community:

- Align with the Framework Objective of "F. Economic Development of Small Businesses" by supporting job creation through an integrated continuum of quality services that includes business workshops, financial literacy programs, one-on-one counseling, access to fair capital including direct lending, networking opportunities, bilingual assistance
- Provide assistance to neighborhood micro-enterprises with the goal of creating jobs and self-sufficiency for LMI individuals and business owners
- Leverage City of Madison funding with renewable federal funding as well as State of Wisconsin and private investments
- In 2012, WWBIC celebrates our 25th Anniversary. We have a proven track record of meeting our commitments to our valued funding partners, including the City of Madison, and to our clients
- Last year, WWBIC exceeded our goals in both lending and education. WWBIC currently services and coaches to 28 active borrowers on behalf of the City of Madison (COM) Loan Fund

Outcomes & Expectations for 2013 – 2014:

- Increase the level of services through our own programming as well as through partnerships with co-providers such as the Latino Chamber of Commerce, the Madison Black Chamber of Commerce, SBDC, Northside Planning Council, MDC, others
- In each 2013 and 2014, we will work with 140 unduplicated clients through education/counseling services, provide 6-7 new loans and create 3-5 FTE jobs for LMI individuals
- Since 2004, WWBIC has approved more than \$900,000 in loans via the City of Madison Loan Fund and worked with 1,185 individuals. We leverage the City loan funds with additional WWBIC loan capital; for example, in 2011 WWBIC approved \$520,000 in total City of Madison loans (\$240,000 was COM capital)
- Requests for loans doubled from 2011 to 2012; new online application platform
- Expand our "seed loan" program to reach more start-up businesses seeking small amounts of initial capital
- Performance of COM loan portfolio outperforms SBA and CDFI industry standards for microlenders nationally
- Continue to provide bilingual services via our Comienzos partnership.
- Address the changing needs of the clients in the growing City of Madison loan portfolio by increasing one-on-one coaching and second-stage business workshops

Client Comments in support of WWBIC's work within the City:

"WWBIC's professional staff has a profound commitment to truly help small and minority business to take the necessary steps to succeed."

Milwaukee / West Allis

2745 N. Dr. Martin Luther King Jr. Dr.
Milwaukee, WI 53212
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Madison, WI 53713
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Fax: 608-257-5454

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Kenosha, WI 53140
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Email: info@wwbic.com

www.wwbic.com

www.onlinewbc.gov

They are fair and consistent. They respect their clients by being direct, honest and realistic. Each of the individuals I had and have the pleasure to work with has been instrumental in advancing my goals by providing relevant, practical and useful information and resources. Thank you!"

~ Gladis Benavides, Benavides Enterprises, Inc., Madison

"A loan through the City of Madison has enabled us take our business from a hobby-business to a business with a strong wholesale, catering and retail presence, and has enabled us to create the equivalent of 11 full time jobs. Opening our retail store has resulted in sales growth of more than 500% in the first six months over our previous non-retail presence. We are working to expand our business to provide additional services that our customers are asking for, and we look forward to partnering with WWBIC and the City of Madison for the benefit of our business, our employees and our community.

~ Laura DeVries, Cupcakes-A-Go-Go, LLC, Madison

Thank you for your consideration of our request. Please let us know if you have additional questions or comments.

Representatives: Julann Jatczak, WWBIC, jjatczak@wwbic.com
Fausto Rivera, WWBIC, frivera@wwbic.com
Laura DeVries, Cupcakes-A-Go-Go (client)



**Wisconsin Women's Business Initiative Corporation
City of Madison CDBG Request 2013 – 2014
Responses to Committee Questions**

Date: July 9, 2012

The Wisconsin Women's Business Initiative Corporation (WWBIC) would like to respond to the three questions posed by the Committee regarding our 2013-2014 funding request.

Question #1:

How were the program outcomes determined for this program?

In determining the outcomes, WWBIC weighs several factors, including:

- The City of Madison's requirements & expectations
- Our past performance and knowledge of demand in the market
- Our capacity to meet outcomes – internally and via partner collaborations
- Cost to deliver quality service to growing portfolio of clients

Lending Outcomes: For this proposal, we specifically looked at the City's requirement of one job created per \$35,000 in loan capital. We determined our annual request for \$200,000 (\$106,000 of which is loan capital) with market demand we're experiencing (i.e. our loan pipeline) and the availability of WWBIC's other loan capital that complements the City's fund. Based upon an average loan size of approximately \$17,000, we arrived at 6-7 new loans ($\$106,000 \div \$17,000 = 6.25$ loans). And, based upon the City's job creation requirement and past experience, we arrived at 3-5 FTE positions ($\$106,000 \div \$35,000 = 3.1$).

Technical Assistance Outcomes: We also carefully evaluated the changing needs of clients and loan servicing costs as the number of borrowers in the City of Madison's loan fund continues to increase (currently at 28 business owners). Our experience demonstrates that strong loan portfolio performance (i.e. our low charge-off rate; all clients current with payments) is predicated on the intense one-on-one technical assistance that WWBIC provides to each borrower (our typical average City of Madison borrower receives 61 hours during first two years of their loan). The delivery of individualized assistance (one-to-one staff/client ratio) is more expensive than delivery of workshop/training (one staff to many clients). This is how we determined the 140 clients proposed to be served annually.

Question #2:

Personnel data reflects 3.0 FTE Lending Staff at \$48,722. Is this correct? Please correct or explain relatively low wage if this is accurate (\$16,241/1.0 FTE).

In our original Personnel spreadsheet, we combined three Lending Staff positions into one entry title: "Lending Staff (3)." To better clarify our intent, we have revised the spreadsheet and listed each of these three employees separately (two loan officers and one loan client specialist). We have also corrected the percentages that key staff will allocate to the City of Madison project as noted in Column "A." Our budget shows a total of 1.43 FTE in support of the Microenterprise Development Continuum.

A revised Personnel Data Schedule is included.

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Question #3:

What is your sense of the current state of the local (Madison) economy based on recent (last 6 months) loan activity and business start-up and support?

The demand for microenterprise services remains strong throughout the Dane County region, including the City of Madison. The uptick that began with the recession's downturn in 2008 has remained strong, especially among the target markets that WWBIC serves (low-to-moderate income individuals, women and people of color). We are on pace to exceed our City of Madison goals for 2012.

In 2011, WWBIC approved \$766,700 in new loans for our South Central region. This includes 29 loans totaling \$520,000 within the City of Madison. This exceeded the annual funding that WWBIC receives from the City. In Madison, we also see a growing demand for smaller amounts of capital. Our average loan size in 2011 statewide was \$28,000; in Madison, our average loan size was \$17,000 reflecting more of a micro business environment. For our 2012 year-to-date lending, our average Madison loan size is \$14,000. For this reason, we are developing new business models to work with these borrowers that include more one-on-one technical assistance and second-stage business education opportunities (i.e. workshops on QuickBooks, Social Media, etc.)

Our loan pipeline (prospective borrowers) remains strong. About 18% of all businesses in Wisconsin are micro businesses, and employ about 85% of all employees. Madison's unemployment rate of 4.8% still masks many who have given up looking for work. Thanks to organizations like WWBIC, many of these ex-employees reinvent themselves as entrepreneurs. While micro enterprise or small business development is not the solution for every displaced worker, it is a lifesaver for many - offering opportunities to employ themselves and others while generating income to support themselves and their families. According to the Kauffman Foundation, the demographic groups most likely to start microenterprises are less educated individuals and refugees.

Our ability to meet more business owner needs is limited by organizational capacity in terms of time and resources. As with all organizations, we have enough client demand to support additional professional staff, particularly in our lending area.

The types of businesses we are seeing remain consistent with previous years – many neighborhood businesses such as restaurants/food-related, retail, consulting/professional services and health/wellness practices. For example, one of our partners, the Latino Chamber of Commerce (LCC), is seeing a growing demand from potential members to start local restaurants. As such, WWBIC and LCC will be offering a joint program in fall to help entrepreneurs understand the risks and rewards of this type of business.

It is a very exciting time for entrepreneurship in Madison, and WWBIC is proud to be part of the momentum.

Thank you for your consideration of our request. Please let us know if you have additional questions or comments.

Contact: Julann Jatczak, WWBIC
jjatczak@wwbic.com
608-204-8902



True Story of SUCCESS

With menu items like the BBQ Jackfruit Sandwich and Vegan Schnitzel, The Green Owl Café lives up to its motto of "Vegetarian Cuisine for People Who Love Food." Long-time vegetarian Jennie Capellaro was determined to open a full-fledged restaurant of her own. Known affectionately as "The Soup Lady" who supplied local restaurants, she had experience and some savings, but needed financing for build-out, equipment, and working capital.

A loan from WWBIC helped open the doors and create 20 new jobs, but Jennie was pleased to discover that support from WWBIC didn't end there. WWBIC Business Assistance staff provide continuing guidance.



"Ongoing business assistance from WWBIC has been crucial – not only for me, but for my 20 employees."

*– Jennie Capellaro, Owner
The Green Owl Café*

The Green Owl Café
1970 Atwood Avenue
Madison, WI 53704
608-285-5290
www.thegreenowlcafe.com

PUTTING DREAMS to WORK

Linking Service to SUCCESS

Our Mission – Since 1987

The Wisconsin Women's Business Initiative Corporation (WWBIC) is a statewide economic development organization focused on business and job creation and sustainability. Clients are 73% women, 54% people of color, and 76% low-to-moderate income with 48% on public assistance.

WWBIC Statewide Achievements Over the Past 24 Years

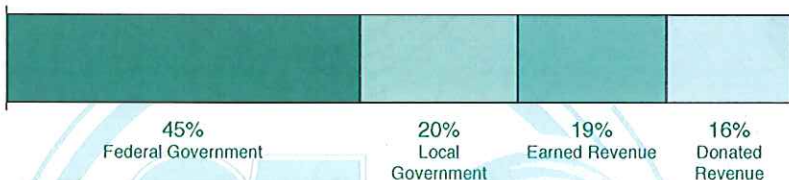
- 1,221 businesses directly financed.
- 6,634 jobs created and retained by WWBIC clients statewide.
- \$24.8 million loaned to small business owners.
- 40,375 individuals served.

Economic Development Achievements in 2011 alone

- 321 businesses assisted with startup, expansion or sustainability.
- 675 jobs created or retained by WWBIC clients.
- 2.8 jobs on average created per business.
- 3.5 jobs on average retained per business.
- \$3.8 million approved in 120 direct loans to business clients.
- 3,375 people received classroom or individualized education.

Achievements through Financial Education Programming

- 117 low-wealth individuals have become first-time home owners, leveraging more than **\$12 million in Milwaukee housing sales**.
- 75 people have started or expanded their businesses adding \$2.6 million investment in the local market.
- 74 people have returned to school for post-secondary education enhancing potential earned income by \$265,000.



Coffee With A Conscience

Our Milwaukee-based social business venture, Coffee With A Conscience, provides a hands-on learning lab and showcase for our clients, while contributing to WWBIC's earned revenues.

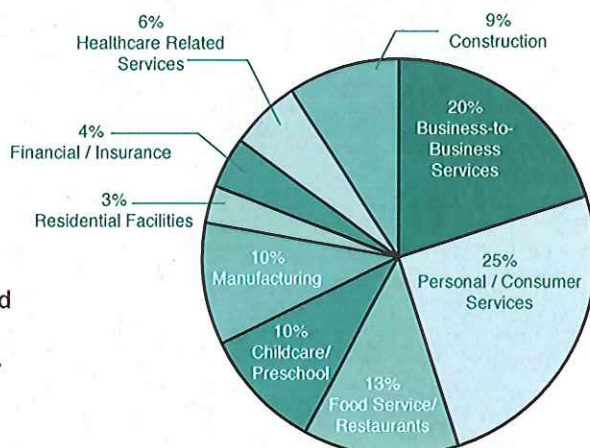


Milwaukee Locations:

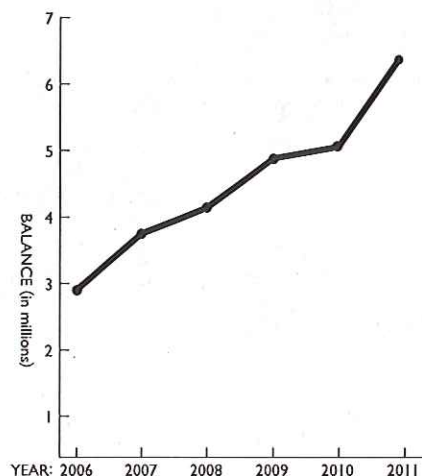
Coffee With A Conscience
Milwaukee Art Museum
700 N. Art Museum Drive

Coffee With A Conscience
Schlitz Park Business Center
1555 River Center Drive

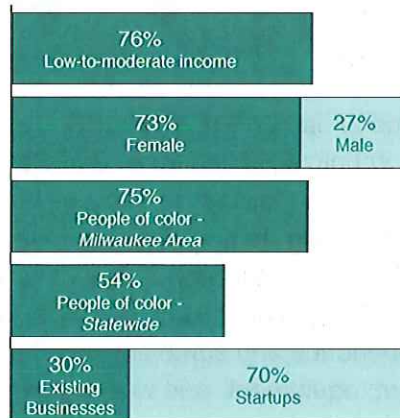
BUSINESSES IN OUR LOAN PORTFOLIO



LOAN PORTFOLIO SIZE



A SNAPSHOT OF OUR CLIENTS



WWBIC's financial statements are audited by Ritz Holman

01/12

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WISCONSIN'S PREMIER BUSINESS PUBLICATION

IIB IN BUSINESS

Greater Madison

40 Under 40 and 7 Over 70
The personalities behind the professionals

Waukesha County's Daily Newspaper

The FREEMAN

Realizing the dignity of work

Vrakas' micro-loan, gap-funding program finds new life

Program supposed to help small businesses get bigger bank loans

By DAN STEINWORTZ and WENDY BAUMANN

The issue of black unemployment is front and center. We can ignore it by closing our eyes, but life is not that simple. We need solutions. This op-ed points the way. It's time to stop talking and start acting.

INSIDER NEWS Wisconsin

Celebrating A King

WWBIC in the news

MEDIA

headlines & highlights

ELECTION PREVIEW: LOOK AT MAYOR'S RACE, SALEM TOWN BOARD

KENOSHA NEWS

From beginners to

Bigshots

WISCONSIN STATE JOURNAL • APRIL 8, 2012

BUSINESS

SECTION F

Women-owned firms growing

Kenosha play space entrepreneur part of trend in state

Kenosha has an estimated 1,200 women-owned firms, one of the highest percentages in the state, according to a new report from the Wisconsin Women's Business Initiative Corporation.

The report shows that women-owned firms in Wisconsin grew by 15 percent from 2007 to 2010, while the total number of firms grew by 10 percent.

Kenosha's growth is particularly notable, with a 20 percent increase in the number of women-owned firms over the same period.

The report also highlights the challenges women entrepreneurs face, such as limited access to capital and networks.

She

MAGAZINE

EMPRESARIO

PROMISING YEAR for contractors

MILWAUKEE • WISCONSIN

JOURNAL SENTINEL

From MBA to PhD

Rollie Fingers in command

Sports

A master's in milestones

Tooled with an MBA, a plumber opens her shop

She's a master in milestones. After earning her MBA, she opened her own plumbing business, becoming the first woman to own a plumbing company in the area.

She's also a mother of two and a community leader. She's been recognized for her achievements and is a role model for other women entrepreneurs.

THE Business Journal

SEAVING GREATER MILWAUKEE

STATE JOURNAL

WISCONSIN'S PREMIER BUSINESS PUBLICATION

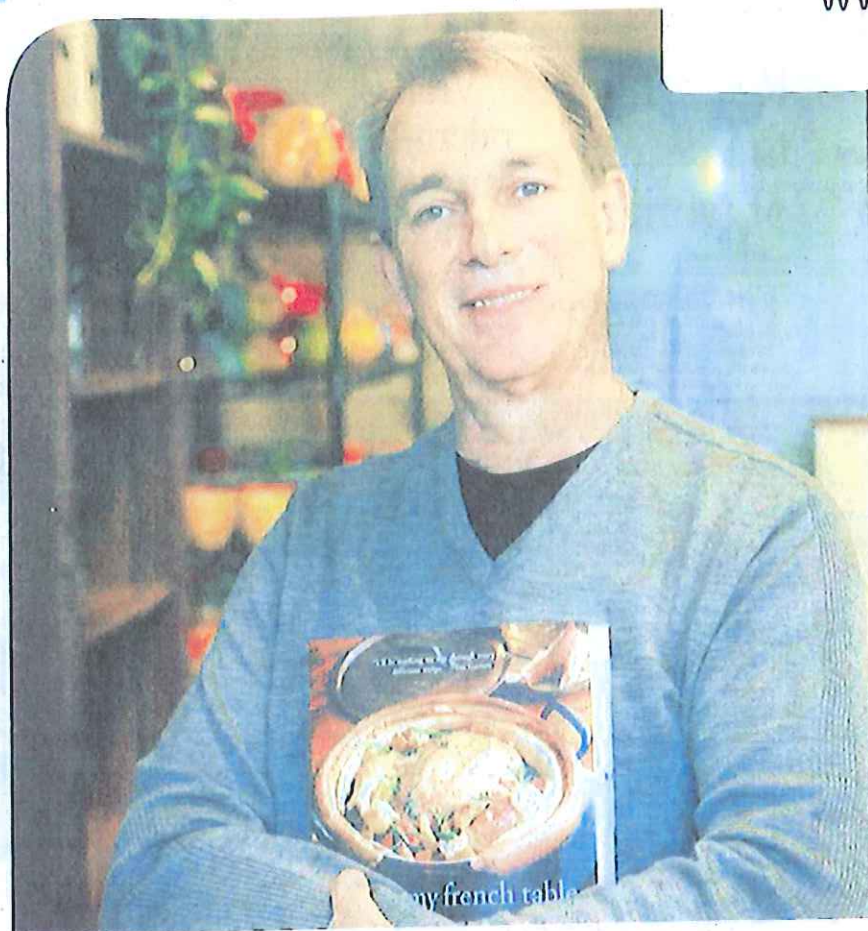
Counseling from women's center puts restaurant back on track

By STACY TOGEL DAVIS

Racine County's Daily Newspaper

The Journal Times

PUTTING DREAMS to WORK



Where Cooking is an Art

The Kitchen Gallery outfits Madison cooks with tools of the trade

Tom Christensen isn't into the bells and whistles. When it comes to his kitchen, he likes to keep it simple. It's a preference that extends to The Kitchen Gallery, the kitchenware boutique he runs with his general manager (and fiancée) Stephanie Kessenich.

After bidding farewell to the cozy Williamson Street location, the store called home for four years, Christensen's shop has expanded into the King Street spot once occupied by Tutto Pasta with ease. Finding a warm welcome in the heart of Madison, he shares that sentiment with all who walk through his door.

"That good, warm feeling where people come into your kitchen and hang out, that's what we want you to feel here," Christensen says.

Rows of top-notch cookware are showcased alongside colorful and classic dishware and all the goods you need for slicing and dicing, sipping and sampling, and even baking a cake or two. But beyond the shelves is a work in progress: The in-store kitchen set to open this year to offer cook-

ing demonstrations and specialty classes.

"Our goal is to leave a trail of healthier, more competent cooks," says Christensen.

Turning customers into friends and these friends into empowered cooks, it's a premise that's quite simple—just the way Christensen wants it.

In short: Affordable kitchen gadgets and accessories meet high-end, quality cookware in a colorful store where you'll find everything the home chef needs.

Christensen's favorites: "We've gone through products to find ... tried and true classics," Christensen says. Tops on his list are Mauviel cookware, Burstenhaus Re-decker household brushes and the cutlery selection.

Why you'll love it: It's like walking into the kitchen pantry you've always wanted, and you can take it all home with you!

Where to go: 107 King St., Madison; (608) 467-6544 or thekitchengallery.biz

Get Growing

From home remodeling to plant and lawn care, these local events are set to keep your home and garden blooming

2012 NARI Remodeling Expo

Feb. 3-5
Have a project but need a plan for getting it done? Look no further than the National Association of the Remodeling Industry of Madison's annual event bringing remodeling professionals for all types of projects to you.
When: Friday, 2-7 p.m.; Saturday, 9 a.m.-6 p.m.; Sunday, 10 a.m.-4 p.m.
Where: Madison Marriott West, Middleton
Admission: \$5 per person
Information: Visit remodelingmadison.org

Orchid Quest

Feb. 4-5
The Madison Orchid Growers' Guild invites hobbyists and enthusiasts for the annual event highlighting all you need to keep these finicky, but fragrant, flowers in bloom.
When: Saturday, 10 a.m.-5 p.m.; Sunday, 10 a.m.-4 p.m.
Where: Exhibition Hall at the Alliant Energy Center, Madison
Admission: One-day pass, \$7; two-day pass, \$10
Information: Visit orchidguild.org

Wisconsin Garden Expo

Feb. 10-12
Send your mind far from winter at the annual Wisconsin Garden Expo. Meet the Wisconsin Gardener, Shelley Ryan, take part in demonstrations and classes, and find landscaping and gardening professionals to help in planning your lawn and garden today.
When: Friday, 4 p.m.-9 p.m.; Saturday, 9 a.m.-6 p.m.; Sunday, 10 a.m.-4 p.m.
Where: Exhibition Hall at the Alliant Energy Center, Madison
Admission: One-day ticket, \$7-\$8; two-day ticket, \$11; three-day ticket, \$16. Children 12 and under are free.
Information: Visit wigardenexpo.com



by Derrell Connor

CULTURE CRAFTER

A local expert helps companies leverage a diverse workforce's strengths and assets



IN ADDITION TO EXPANDING THEIR workforce and target markets to reflect changing demographics, many corporations today are growing their businesses internationally. As a result, they are attracting employees from all over the world.

It can be a dramatic shift in how a workforce looks—and difficult to change business models and structures to fit a diverse group of employees. Some companies have hired diversity officers, while others have brought in a consultant for inclusion and sensitivity training. But how does a company know what's right for them? And how can they measure its effectiveness?

Enter Gladis Benavides, owner of Benavides Enterprises, a consulting firm specializing in cross-cultural communications. She brings more than thirty years of experience

working in positions in both the private and public sectors. Her focus is cultural competency. "Historically, much attention has been given to awareness and sensitivity to cultural differences," Benavides says. "But too many diversity plans are handled superficially. I work with companies to

"I work with companies to move from talking about ways to work effectively with different cultures to doing it."

move from talking about ways to work effectively with different cultures to doing it."

Benavides believes that to help a company develop cultural competency, you have to teach them how to manage conflict. A company, she says, "has to feel comfortable with

THE VITALS

- Raised in Peru
- Attended Paris-Sorbonne University
- Came to Madison in late '60s
- Previous Jobs: Investigator, Equal Opportunities Commission; Affirmative Action Officer, Department of Corrections; Civil Rights Director, Department of Health and Family Services
- Board of Directors, Overture Center for the Arts
- Member, Latino Chamber of Commerce

conflict, and has to know the consequences when they don't."

Benavides also works with employers to learn and understand their organization, marketplace and internal and external challenges in order to put together the tools for them to be successful. "Once the strategy is completed, we discuss how we want to present it companywide," she says. "Then, I come back in a few months to find out what's working and what isn't. It's an ongoing process, and it's the best part of my job."

DERRELL CONNOR hosts "Outreach" on NewsTalk 1310 WIBA, pens a column for Channel 3000 and freelances for Madison Magazine.

Compiled by
Jan Wilson

The Business Report

GOOD NEWS | LEGALITIES | BIZ TRANSACTIONS | MISCELLANEOUS | DEV & CONST. | HANG ON TIGHT

MCF rewards | Spectrum goes to the dogs (and cats) | School Board denies Madison Prep | Associated cuts branches



"We already want to expand."

Laura Devries

CO-OWNER, CUPCAKES-A-GO-GO CAFÉ

WWBIC Loan Client

Cupcakes-A-Go-Go
saves space in the
new Madison location.

Good News

Let Them Eat Cupcakes

Sweet treats a recipe for growth

Cupcakes-A-Go-Go recently opened a café at 6642 Mineral Point Road in Madison. Sound familiar? The local cupcakerie was featured as an IB start-up business in July 2010, when co-owners Laura Devries and Wade Stewart leased space from another bakery in Sun Prairie.

Thanks to WWBIC funding and Madison's appetite for sweet treats, the couple expanded and now has eight part-time staffers. Sales have skyrocketed as well. In its first month at the new location, Cupcakes-A-Go-Go recorded \$14,000 more in sales than a year ago, allowing the menu to expand. The business now offers breakfast and incubates another local company, Humble Sweet & Savory Pies. A partnership with Steep & Brew provides coffee service. Further expansion is possible: "We'd like to incubate more businesses and host kids' decorating parties," Devries said.

p.12

p.12

p.16

p.23

Executives on the Move

Suck It Up

Movers & Shakers

Numbers