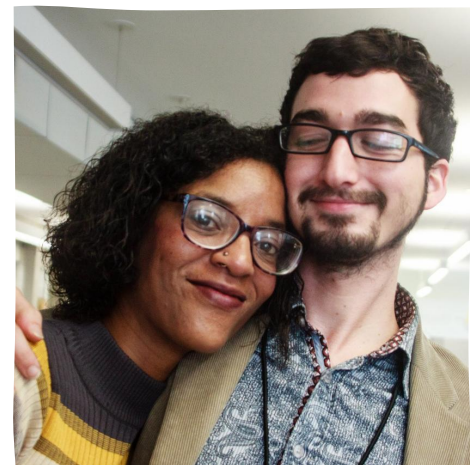




A 7-YEAR IMPACT REPORT FROM FUND 17



# FUND 17



Fund 17 is a 501c3 community development nonprofit based in New Orleans. We provide accessible entrepreneurship programs, support, capital and resources to community members often left out of traditional business opportunities--especially low-income individuals and people of color. We believe it is vital to invest in the unique culture and people of our great city. Our goal is to turn hustles into livelihoods throughout the 17 wards of New Orleans.



Data in this report collected spring 2019.  
Report published August 2019.  
To view annual reports, visit [fund17.org](http://fund17.org)



# OUR STORY

Fund 17 is awarded seed funding from Tulane's New Day Challenge and moves into a community retail collective where we pilot personal finance workshops and business micro-lending.

2013

Burns becomes our first employee and creates the Fellowship Program to continue student engagement at Fund 17. Six Tulane and Loyola students work with local entrepreneurs to help them formalize and grow their small businesses. Fund 17 stops offering loans to focus on business development support for our target community, micro, informal and low-income entrepreneurs.

2015

2012

Haley Burns trains in American microfinance as a Lend for America Fellow in Providence, RI. She founds Fund 17 and returns to New Orleans to grow the organization with other Tulane University students.

2014

After a year of efforts in both personal finance and small business, we decide to focus solely on micro-entrepreneurship. We begin developing a 1on1 technical assistance framework for entrepreneurs, inspired by the financial coaching Burns learned in Providence. We also launch our first research project to better understand informal businesses, surveying homes throughout three neighborhoods.



RETAIL  
COLLECTIVE

Making our first loan, 2014



Fund 17 Fellows at a Lend for America conference, 2015



Become Kiva Advisors-Khulu is our first Kiva borrower, 2016

From a student-led nonprofit serving the unbanked to a growing community of professionals, partners and entrepreneurs working together to build a more inclusive New Orleans.

Up to this point, Fund 17 has run off of volunteer labor and crowdfunding. We land our first grant funding from W.K.

Kellogg Foundation, Capital One and Emerging Philanthropists of New Orleans. We hire our first Business Case Managers, strengthen the Fellowship Program and host a variety of community workshops. We replicate our research in the 7th and 8th wards, where we collect new data on informal and micro-businesses. Antonio Alonzo becomes our second full-time team member.

2017

We secure a multi-year award with WK Kellogg Foundation, launch the Accelerator and Capital Ready programs and obtain necessary funding to open the Community Business Incubator in September. Announce our first leadership transition.

2019

2016

Burns travels to New York to become a Kiva Advisor for the state of Louisiana, launching Fund 17's partnership with the national microfinance platform. We continue the Fellowship Program.

2018

After finishing our final cycle of the Fellowship Program, we create the Core Pipeline program model to more effectively support entrepreneurs from hustle to job creators. After winning funds from the Next 300 Challenge, we move into the Rose Collaborative and prepare for the launch of our new Core Pipeline Programs + our Community Business Incubator. We pilot BenchMarks, the first tier program in the Core Pipeline.



Entrepreneurs with our first Business Case Managers, 2017



Antonio training our final Fellowship cohort, 2018



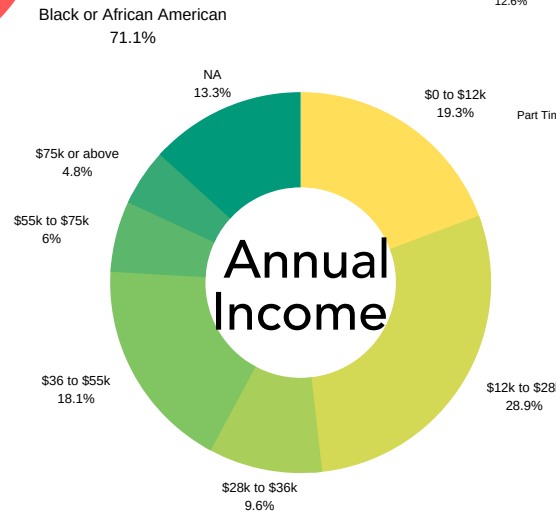
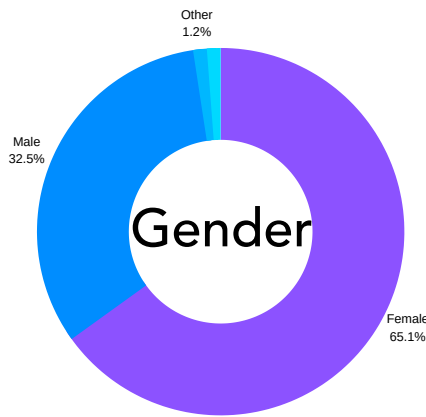
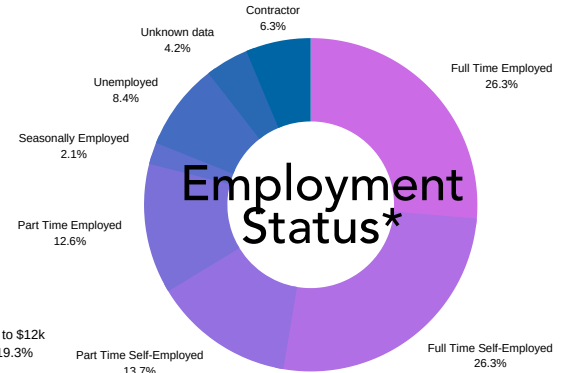
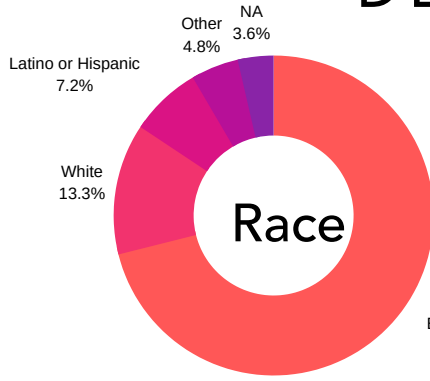
Our first cohort from the Be the Boss Accelerator, 2019



# THE FUND 17 ENTREPRENEUR

Fund 17 collects demographic + livelihood data at intake consultations to assess the holistic needs of our community. The below data comes from all intake data collected through spring 2019 from 83 entrepreneurs.

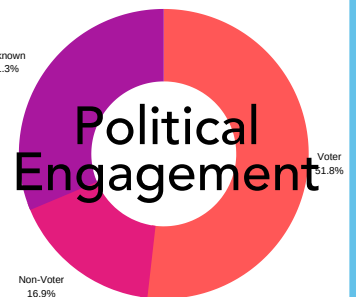
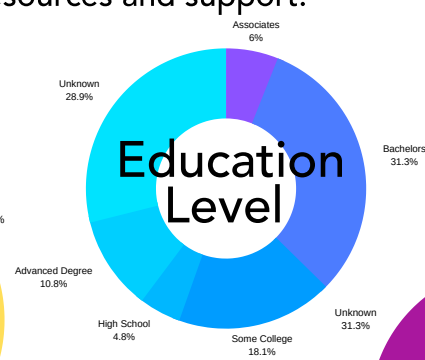
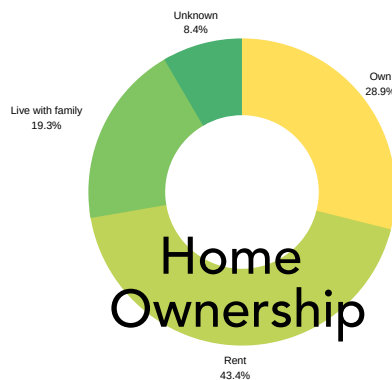
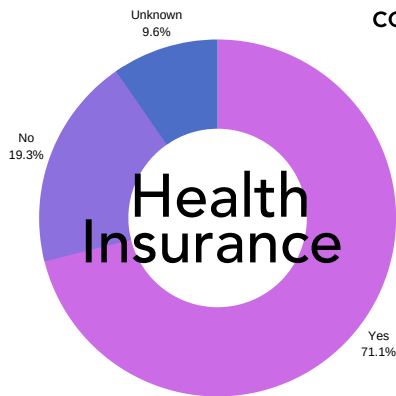
## DEMOGRAPHICS



\*roughly 10% of entrepreneurs chose 2 or more employment statuses, for instance full-time employed and part-time self employed.

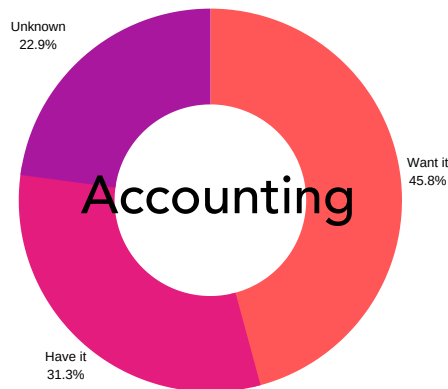
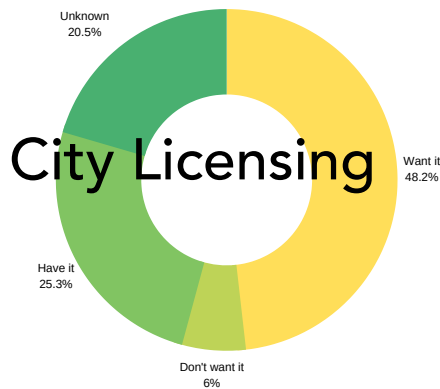
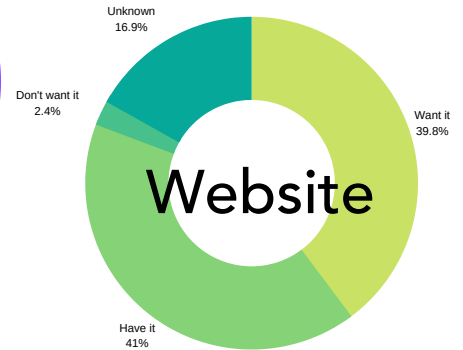
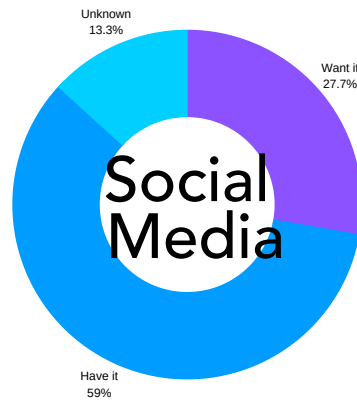
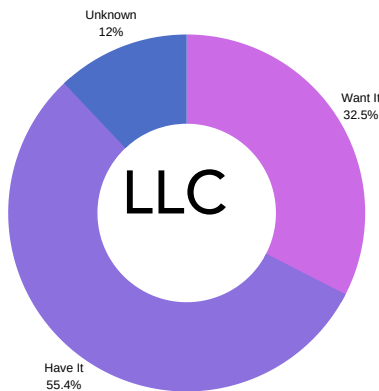
## LIVELIHOODS

Because livelihoods are holistic, we look at many facets of an entrepreneur's life to connect them to additional resources and support.



Some data we did not begin collecting until later years, which explains why certain categories have higher "unknown" percentages.

# BUSINESS



# PERSONA

By averaging all data we have from entrepreneurs at consultations and in programs, the Fund 17 entrepreneur persona is:



- Black/African American
- Female
- Earns under \$28,000 annually
- She has some college education or a college degree
- Her business is in the creative, food or beauty industries
- She is employed and operating her business on the side



# OUR KEY PROGRAMS

Founded as a micro-loan fund for the unbanked and underbanked, Fund 17 has evolved into a community hub offering wrap-around support for entrepreneurs seeking financial stability and mobility.

## FELLOWSHIP PROGRAM

**450**

hours of free 1-on1 business assistance

21 student fellows  
30 entrepreneurs served

The Fellowship Program ran from 2015 to 2018. During that time, we led 6 cohorts of entrepreneurs who worked side-by-side with their Fellows, students who provided support, accountability and a listening ear to entrepreneurs at the heart of our mission. This program was vital to our founding. At a time when we were critically cash-strapped, it allowed us to pilot and refine a tailored-to-the-individual approach with volunteer or stipended student labor. All the entrepreneurs in this program were operating informally, and were able to leverage their Fellows to formalize and plan. We closed this program to focus on our new Core Pipeline model, which integrates the key successes of the Fellowship: relationships at the core of everything.



## COMMUNITY EVENTS

**53**

free events for the public

Collective attendance of  
~1,300 people

32 workshops  
7 potlucks and networking events  
7 markets and showcases  
7 open co-working events

In 2017, with foundation support and the additional capacity of Antonio on our team, we began to integrate community-building efforts into our core priorities. This was to supplement our highly individualized programming. Workshops, potlucks and networking events help engage our entrepreneurs, attract new community members into our programs and facilitate meaningful connections. This will continue under our CBI in the future. Our community events also include free markets which creates new sales opportunities for our community. Our annual event morphed into Bayou Bazaar in 2019, which will continue each year. The 2019 Bayou Bazaar featured 15 entrepreneurs and attracted over 200 visitors and patrons.



# OUR KEY PROGRAMS

Fund 17 has directly engaged over **400** community members in our entrepreneurship programs and events.

## CONSULTATIONS & ADVISING

**60**

entrepreneurs served in 2018-2019

approx. 100 hours of free 1-on-1 advising in one programmatic year alone

In 2016, we began occasionally offering free consultations to connect with more entrepreneurs outside of the Fellowship Program. Starting in 2018, we began offering consultations as a core element of our approach. We've learned to invest more energy into this realm, as a funnel for the rest of our programs. Because Fund 17 is positioned as a "first step" in the entrepreneurial ecosystem, offering low-barrier, unstructured advising will be something we grow in the future.



## MICRO FINANCE

**\$20,000**

in micro-loans facilitated

160 Kiva applicants advised across Louisiana

9 New Orleans borrowers endorsed

Fund 17 was founded with the key goal of providing micro-loans to underserved New Orleanians. After funding one borrower ourselves we pivoting to using the Kiva platform. From 2016 to 2019, we assisted x entrepreneurs with Kiva, x amount who we directly helped fund.

As our energy has gone into our technical assistance programs, less has been invested into microfinance and Kiva. Moving forward, we are working to exponentially grow our impact in this area. Expanding our partnership with Kiva to be a Hub in New Orleans. Capital Ready program will also work with a cohort a year to connect them to accessible finance on and off of Kiva.





# CORE PIPELINE

Our Core Pipeline program model is designed for accessibility. Entrepreneurs enter in an informal stage of business and can grow through the tiered programs to a level of business that fits their life goals.

## BENCHMARKS BUSINESS BASICS

11

graduates became legally registered, built an online presence or completed business planning

BenchMarks is the first tier of the Core Pipeline. Entrepreneurs choose one foundational business goal: business planning, bookkeeping, online marketing or legal formalization. A Business Case Manager creates a tailored work plan to help the entrepreneur meet their goal. Entrepreneurs can complete the work plan at their own pace.

2019 graduates included 11 entrepreneurs from 10 businesses. This included 4 benchmarks in business planning, 1 in legal registrations and 5 in marketing. Key achievements including SEO applications to websites, an LLC filing, increasing prices and building social media presences.



Royalbert Fisher (right) of HealingTree juices completed a BenchMark with Tracey. He filed his LLC and obtained insurance necessary to vend at new events.

## CAPITAL READY

7

graduates completed a financial plan

Capital Ready selects a cohort of entrepreneurs who meet weekly with an assigned financial specialist. Together, they organize the entrepreneurs' personal and business finances. They also assess the best loan option for the entrepreneur and build a loan package for that lender.

The 2019 Capital Ready program brought together 14 lending and financial institution partners. Most prominently, all entrepreneurs received specialized credit counseling from Capital One's Deborah Graham. 7 graduates from 5 ventures graduated. 1 additional entrepreneur partially completed the program.

In addition, we hosted 4 Capital Ready workshops that engaged a total of 31 entrepreneurs.



Graduates of Capital Ready smile with Fund 17 Financial Specialists Paulina and Michael and partner Deborah Graham from Capital One.

## BE THE BOSS ACCELERATOR

10

graduates created a hiring strategy

The final tier of the Core Pipeline is an intensive 12 weeks of consulting, workshops, professional connections and a public showcase to a cohort of entrepreneurs aspiring to create a job for themselves or others. This highly successful program brought together 15 partners to lead weekly workshops and mentor. Our lead partner, trepwise, offered weekly consulting in creating an effective hiring strategy.

During the program, entrepreneurs created 5 new jobs! Additionally, 3 of them hired professional contractors. Entrepreneurs also reported an average increase of 81% when rating themselves on hiring skills.

Fund 17 met with other entrepreneurial support organizations to compare programs and we learned this Accelerator is a clear value-add to the current offerings in the ecosystem.



Accelerator graduate Juliana, owner of Rare Jewel Apparel, poses with her custom-made shirt, "I love my boss. PS: I work for myself."

# RESEARCH

Fund 17 is dedicated to understanding the community we serve. Through three distinct research projects, we have learned about informal entrepreneurship, place-based business and latino business owners. All reports are published at [fund17.org](http://fund17.org)

## INFORMAL ENTREPRENEURSHIP

# 130

homes surveyed in Central City, Hollygrove and the 7th Ward

8 student surveyors  
5 months of surveying  
24 self-identified entrepreneurs surveyed

In 2014, while Fund 17 was still a Tulane student run nonprofit, we led our first research project surveying homes in Central City, the 7th ward and Hollygrove. This research project informed much of how Fund 17 approached our future programs. We learned the importance of language, as many potential entrepreneurs or business owners did not identify as such. We incorporated "hustle" into our everyday vocabulary, validated the need for inclusive capital access and justified continued neighborhood outreach to connect with disenfranchised community members and informal entrepreneurs.



Tulane students Ari Shifman, Madeline Parrish, Mike Kreisman, Danny Finley, Caroline Blatt and Amandi Verdi were surveyors on this first Fund 17 research project.

## 7th & 8th WARD ENTERPRISE

# 30%

entrepreneurship rate in the study area

12 community member surveyors  
6 months of surveying  
1,891 randomized parcels visited  
161 completed surveys

The study area for this project was identified by geographer Richard Campanella as a potential high-impact area for inclusive business growth. Fund 17, in partnership with Friends of New Orleans and WK Kellogg Foundation, led this project to collect new data on the presence of informal or unregistered business activity. In addition to the research, Fund 17 led a special program for 7th and 8th ward entrepreneurs identified during the surveying phase. We also hosted a series of free workshops in the 7th ward. This project was valuable to our ultimate opening of the Community Business Incubator in the 7th ward.



Community surveyors name tags, smart phones and parcel lists used in our second research project.

## LATINO ENTREPRENEURSHIP

# 47

Latino business owners surveyed

3 student surveyors  
7 unique surveying sites or partners engaged  
6 months of strategic planning and community outreach  
4 months of surveying

After some engagement with Latino entrepreneurs, we decided to do this research to better understand their needs. Like our other two research projects on informal businesses, very little data already existed on the Latino community in New Orleans or their business ownership. Three spanish speaking surveyors, two of which are from Latin America, created and deployed a survey on nearly 50 entrepreneurs over the course of 4 months. This report will be published in fall 2019.



Community surveyors Carol Serrano, Madeline Ninno and Brian Contreras engaged latino entrepreneurs over the course of 4 months.







# THE FUND 17 FAMILY

## PREVIOUS PROGRAMS

Fund 17 ran these programs for three years before designing a new program model

### **Fellowship Program (2015 to 2018)**

Khulu Kevin Buckner, Sangoma House  
Anna Timmerman, Landscaper  
Shelia Hutchinson, Shelia's Delights  
Ed Campbell, Best Lawn Care  
Lance Crowley, Nola Crates  
James Despenza, Royal Graphics  
Subrena Scott, On Faith Donuts  
Nico Krebill, Schmelly's  
Paula Bland, The Love of People  
Jammie Webster, C&B Transit  
Anastasia Ebel, BabyBangz Salon  
Danielle Holmes, MakeMeOva Salon  
Dave Hargrove, Respite x Repose  
Khadijah Butler, Dauntless Dance  
Kayla Flot, Glam & Gleaux  
Journey Allen, Journey Allen Art Studio  
Valdrie Collins, From the Boat to You  
Dinero Meyers, Ascent Blends  
Rhadell Green, Logic Skincare  
Artice Hunter, Artice Creative Designs  
Chantell Neal, Healthy Sips  
Danielle Franklin Detiege, Nola Party Boutique  
Kristina Hauck, Real Clean  
Shauntaye Williams, EqualiTees  
Tracy Brown, Levels Gymnastics Apparel  
Tyrone Henry, Veggie Nola  
Upendo Kushindana, InterworldFilmz

### **7th & 8th Ward Cohort (Summer 2017)**

Denice Spurlock, artist  
Reina David, artist/seamstress  
Daphne Elly, Cake Dazzle  
Victoria Wilson, Cake Dazzle  
Kaleb Hill, OkoVue Produce  
Mecca Davis, Mecca Essentials  
Keith Poree, artist/musiz

## CORE PIPELINE PROGRAMS

BenchMarks is a 1on1 program that runs quarterly; Capital Ready and the Accelerator each run annually.

### **BenchMarks (Fall 2018 to Spring 2019)**

Erin Williams, Femme Couture Boutique  
Andrea Ruiz, La Escuelita  
Albany Navarre, Our Children's Children  
Linka A Odom, Hoot Post  
David Dolive Wheatgrass Wonders  
Brooke Juluke, SistaDip  
Brandi Juluke, SistaDip  
Ashley Weinstein-Berner, Bua Thai NOLA  
Meagan Burke, Purposely Designed

### **Capital Ready (2019)**

RayAlbert Fisher, Healing Tree  
Luisa Aballe, Mastodonte  
Charles Daniel, Geaux Ride  
Leonard Guillory, Delta Builds  
Arien Hall, Mastodonte  
Dorothy Nairne, Delta Builds  
Sinnidra Taylor, Crazy Waffle Bar

### **Be the Boss Accelerator (2019)**

Tia Bilinsky, Tia Nash Photography  
Daniela Capistrano, DCAP Media  
Juliana Cutrer, A Rare Jewel Apparel  
Spencer Davis, Designum Technologies  
Carrolin Flowers, Totally Fit Physique  
Jonathan Floyd, Box of Care  
Charon Flowers Maple  
Designum Technologies  
Nadine Robertson  
Visionary Entertainment Media  
Andrea Ruiz, La Escuelita  
Amy Nicole Stewart, NOLA Massage Ther