

IMPACT REPORT 2018

For over 22 years, we have worked hands-on with high potential businesses to create good jobs that lead to economic freedom for those that need it most. We are proud of our successes over the last two years, headlined by the growth of the Good Jobs Accelerator, the over \$10 million raised by our companies, and their year over year growth.

We work with small businesses to create good jobs, but also to improve the health, wealth, and happiness of their employees and their families. Our companies not only grew their bottom lines but doubled down on their commitment to good jobs—63% of the workers in our network have access to benefits (90% in the investment portfolio), wages have increased by 16%, and the majority of our companies are owned by people of color and women.

No other Community Development Financial Institution possesses our unique combination of services with our proven track record. At the same time, the urgency of today compels us to think bigger. We know that the problems the Bay Area faces are regional. And so our solutions must be regional too.

Starting this year and with Oakland as our lab, we've begun our work to go deeper throughout the nine-county Bay Area. We're building new partnerships, listening to our entrepreneurs, and looking to quickly respond to the needs of our businesses across the region. We look forward to sharing our impact report, to sharing our vision, and most importantly, working together in the year to come.

—Sean Murphey, CEO



OUR 2017 IMPACT

Our service-led model begins with our entrepreneurs. By convening the right types of capital, partnerships, and technical support, we empower them to grow their companies, and fund good jobs.



Solomon Forest, The Red Door Catering

Total revenues under management:	Job growth, year over year:	Seed fund capital deployed:	Companies owned by people of color and women:
\$99,598,805	53%	\$2,200,000	62%
Total jobs under management:	New jobs created:	Companies served:	
1,254	436	115	

THE POWER OF ADVISING

Central to our model, our experienced pro bono advisors are a powerful ally for our companies. They leverage their expertise to provide targeted support and results-based advising for our entrepreneurs.



Reign Free, founder of The Red Door Catering, with ICA Fund Good Jobs CEO, Sean Daniel Murphy

Pro bono advising hours donated:	Our advising hours donated increased year over year by:	Every dollar of donated advising yields \$165 of company revenue:
1,205	24%	1 to 165
Value of pro bono advising:	1 hour of advising yields 21 dollars of employee income:	
\$602,500	1 to 21	

THE MISSING MIDDLE:
MEETING THE GROWTH CAPITAL NEED

Securing growth capital is difficult. By leveraging capital providers who share our mission, we're not only able to fund our companies directly, but leverage our investments many times over, magnifying the impact of our capital.



Diego Gomez assembling a screen at ADM Screen Works

Ratio of investment to dollars raised:	ICA Fund Good Jobs companies seeking capital:	Capital raised to date by ICA Fund Good Jobs Portfolio and Accelerator Companies:
1 to 12	80%	\$27,370,000

Capital deployed by Fund Good Jobs:	Capital raised by Good Jobs Accelerator companies in 2017:
\$2,200,000	\$6,510,000

POISED FOR GROWTH:
THE INVESTMENT PORTFOLIO
AND THE GOOD JOBS ACCELERATOR

The companies in our investment portfolio and the Good Jobs Accelerator are testament to the power of small businesses to create catalytic community change.



Workers at Firebrand Artisan Breads

Average company revenue:	Average hourly wage:	Average entry level wage:	Wage growth, year over year:
\$2,767,751	\$22.57	\$14.03	16%
Companies with benefits:	Job growth year over year:	Revenue growth, year over year:	Companies that made an effort to hire people with barriers to employment:
67%	10%	16%	79%

GOOD JOBS, GOOD BUSINESSES

In the Bay Area, the economic divide is bigger than ever. Our small business services yield real impact, driven by the singular mission of creating economic freedom for the employees who most need it.



The kitchen at Red Door Catering

ICA Fund Good Jobs company workers with access to health benefits:
63%

Total wages paid in 2017:
\$12,924,477

Education companies owned by people of color and women:

Seed Fund and Accelerator companies owned by people of color and women:

Companies with majority people of color and women management teams:

People of Color
61%

People of Color
66%

People of Color
60%

Women
67%

Women
33%

Women
50%

Average wages:

Access to benefits:

Average revenue:

Education
\$14.96

Education
52%

Education
\$683,324

Accelerator
\$20.82

Accelerator
79%

Accelerator
\$2,071,007

Portfolio
\$26.08

Portfolio
90%

Portfolio
\$4,161,238

THE ACCELERATOR:
SCALING BUSINESS, CREATING GOOD JOBS

With the combined power of targeted advising, hands-on support, and access to our network, companies in the Good Jobs Accelerator have met over 85% of their funding need, all while growing revenues, wages, and creating more jobs, year over year.



Greg Colvin at EBV Construction building a drawer

Revenue growth year over year: Job Growth year over year: Average revenue: Companies that provide benefits:

31% 24% \$2,071,007 60%

Employees with access to health benefits: Capital raised by Good Jobs Accelerator companies to date: Percent of capital need met by Accelerator companies to date:

79% \$6,790,000 85%

RESPONDING TO THE NEEDS ENTREPRENEURS
THROUGHOUT THE 9 COUNTY BAY AREA

Over the last 22 years, we've worked with companies from throughout the region, generated over a billion dollars in wages, and connected hundreds of our entrepreneurs to business support and capital providers in the Bay Area.

The urgency of today requires a rapid response and the problems the Bay Area faces are regional, so our solutions must be regional too That's why, with the anchor support of the Sobrato Family Foundation, we are quickly scaling to work where entrepreneurs need us most.



Photo of Oakland: by Rodrigo Soares

Companies based in Oakland: Companies based in San Francisco:

56% 12%

Companies based in the remaining 9-County Bay Area: Companies referred to capital providers and small business support partners in 2017:

32% 196

THANK YOU TO THE COMMITTED PARTNERS
WHO SUPPORT OUR WORK



OUR TEAM



The ICA Fund Good Jobs team

AND TO OUR BOARD OF DIRECTORS

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Members of the ICA Fund Good Jobs team and the Board of Directors

GOOD JOBS ARE GOOD BUSINESS

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ICA Fund good jobs.