

FOUND/LA

IMPACT REPORT

The impact of five years of grant-making

MARYANNE LOVERME,
LA COUNTY STORE



LAVENA LEWIS,
VENA VENA HANDBAGS



DORA HERRERA,
YUCA'S HUT



GUADALUPE "LUPE" TLATENCHI,
GTLA APPAREL



7	Letter from our Founders
10	Introduction
14	FOUND/LA Strategy
22	Entrepreneurs Need Capital
24	Partner Spotlight: Accion Opportunity Fund
28	Entrepreneurs Need Intel
32	Success Story: Dora Herrera, YUCA'S Hut
34	Entrepreneurs Need Support
36	Partner Spotlight: Los Angeles Cleantech Incubator
38	Your Community Needs to Care
40	Partner Spotlight: KCET
42	Partner Spotlight: KCRW
44	Reflecting on our past to drive our future
46	Complete Partners List
48	References
50	Appendix: Small Business Recovery Fund



A LETTER FROM OUR FOUNDERS

JANE & RAYMOND WURWAND
Co-Chairs, Wurwand Foundation & FOUN/LA

Philanthropy is a deeply personal journey. So often, funders park their money and wait for the perfect opportunity to make systemic change. They wait. They look outside of their expertise. They try to solve issues they don't fully understand or ones that are disconnected from their everyday lives. We didn't want to make that mistake.

As entrepreneurs ourselves, our experience taught us the blueprint for success for a small business. We know the barriers business owners face and the importance of their presence in the community. We know that without them, we will lose our neighborhoods. It was the right place for us to start.

We want to create a more inclusive economy in Los Angeles so that our small business sector is representative of the diversity of people who live here. Now, five years into that work, taking a focused, strategic, and evidence-based approach to our giving has far exceeded our expectations in terms of tangible and intangible impact.

Entrepreneurship is a practice in creating community, in finding those that can believe in you, and where you can do the same for others. For every entrepreneur that finds success, there is an entire ecosystem of support - from the financial to the emotional and

everywhere in between. Our philanthropic strategy is a reflection of this ecosystem, the entrepreneurs that are driving toward financial independence, and the partners who help them fulfill those dreams.

When we started FOUND in 2018, we set an ambitious goal of supporting 25,000 local entrepreneurs in LA with direct support by 2025, and because of the work of our partners, we're more than halfway there. **As of the launch of this report, we've supported 17,000+ local entrepreneurs with access to loans, education, workshops, and mentorship. 95% of FOUN/LA entrepreneurs have remained in business** as opposed to the 45% nationally that close their doors within 5 years of opening⁽¹⁾.

We started this work in Los Angeles because it's where our own business found a home in 1983. It's where we became the entrepreneurs that we are today. And where we want to help other entrepreneurs achieve success, however they define it.

In this report we'll show you what we did and how it's worked to encourage other funders, family foundations, and corporate giving programs to start thinking locally. Take action to get your money moving into your community. Don't let perfect be the enemy of good. Join us.

AS OF THE LAUNCH OF THIS REPORT

We've supported **17,000+**
local entrepreneurs with
access to loans, education,
workshops, and mentorship.

RICHARD GARCIA, ALMA BACKYARD FARMS



ANGEL ORELLANA,
THE HIDE ROOM

**100% of FOUND/LA
partners** support
underserved
entrepreneurs in
Los Angeles.



MINGKWAN CHOTIKULTHANACHAI, RICE AND NOODLE

**95% of FOUND/LA
entrepreneurs** have
remained in business as
opposed to the 45% nationally
that close their doors within
5 years of opening(1).

INTRODUCTION

Local businesses make up the color, flavor, and character of our neighborhoods.

Our local businesses are more than just a place to get our bagels and pick up dry cleaning. They're the glue that holds our neighborhoods together. Small business owners are America's largest employers. They create the most jobs and categorically contribute the most to GDP⁽²⁾. In LA County, 97% of businesses have less than 50 employees⁽³⁾. Women are starting businesses at 2x the rate of men. And Women of Color are starting businesses at 9x the rate of any other group⁽⁴⁾.

Yet, women-owned businesses receive less than 4% of any loan funding, and not even 2% of VC funding. For women of color, it's less than 1%⁽⁵⁾.

Yet, women-owned businesses receive less than 4% of any loan funding, and not even 2% of VC funding. For women of color, it's less than 1%⁽⁵⁾. Without support, 50% of businesses will fail in their first 5 years. Without our small businesses, we lose our communities, our neighborhoods, and the largest job creator in the country⁽⁶⁾.

**WE'RE HERE TO CHANGE
THESE STATISTICS.**



ELIA RAMOS,
LA FLOR BLANCA SALVADOREÑA



LIA HIRTZ, WORLD EMPANADAS

FOUND/LA finds the ‘invisible entrepreneurs.’ The small corner shop you walk past every day. The family bakery you pop into to buy your favorite bread. You might love that it’s there, but do you realize how important it is to your community in terms of the jobs it creates, the community it builds, and the convenience you have of living near it?

FOUND/LA supports women, immigrants, entrepreneurs of color, and underserved communities because we know that’s where we can make the biggest difference in our neighborhoods AND our economies. We support those who are starting

100% of FOUND/LA grantees support underserved entrepreneurs in Los Angeles.

businesses at the highest rate of anyone else yet have the lowest rate of funding. We connect them with capital, coaching, and community so that all our families, our streets, and our neighborhoods prosper.

What’s most exciting to us is that we see the impact of our strategy working. We set out to serve a specific community of local entrepreneurs and we did. 100% of FOUND/LA grantees support underserved entrepreneurs in Los Angeles. And, we know that sticking to our local strategy has resulted in huge impact.

The ultimate goal of giving is to provide money and see an impact in your community, to get a return on your investment. We found that opportunity right on our doorstep by supporting our local entrepreneurs. Five years into FOUND/LA’s grant-making, 95% of the businesses who have received direct support from us are still in business and thriving.

This is a direct demonstration of entrepreneurs beating the odds when they have access to the support they need to thrive.

THE FOUND/LA STRATEGY:

THE ROAD TO AN INCLUSIVE LOCAL ECONOMY

Think about the places you love: your favorite coffee shop, late night taco stand, or farmers market.

It could be your salon, your shoe repair, florist or mechanic. If you live in Glendale, it might be your local roller rink. These businesses are gathering places for the community. They're the engines of the local economy and fuel job creation.

But entrepreneurs, especially in underserved areas, often don't have access to the resources they need to grow or sustain their small businesses. Over the last five years, we rolled up our sleeves and talked to countless entrepreneurs, local business owners, government officials, nonprofit leaders and advocates to understand the biggest gaps. Through this work, we've identified **4 key barriers to success** for local entrepreneurs in Los Angeles and developed FOUND/LA's plan of action to solve them.



WORLD EMPANADAS



LOS ANGELES CLEAN TECH INCUBATOR



AMERISAL FOODS



LA COUNTY STORE

1

PROBLEM:

Entrepreneurs need capital.

HOW WE HELP:

We provide low-interest loans.

We partner with trusted nonprofit lenders to provide loans to underserved entrepreneurs who are left out of the traditional banking system. By borrowing from our loan funds, entrepreneurs build their credit while receiving affordable interest rates, allowing them to grow their business. Once these loans are repaid (at an average rate of 97%), they are re-lent again and again, creating an evergreen cycle of support for our local entrepreneurs.

2

PROBLEM:

Entrepreneurs need intel.

HOW WE HELP:

We provide education.

Whether a need for more formal business education or simply some good advice from a mentor, entrepreneurs need the know-how to take their businesses to the next level. We connect entrepreneurs with business management programs, educational tools, incubator-style workshops, and unique mentorship opportunities in person and online.

3

PROBLEM:

Entrepreneurs need connection.

HOW WE HELP:

We build community.

Our local business owners are often isolated, working long hours to keep their business afloat. By creating tailored events and a strong social network, we connect entrepreneurs with each other so they can share best practices and know they are not in it alone.

4

PROBLEM:

The community needs to care.

HOW WE HELP:

We bring local entrepreneurs to the forefront.

We can't make progress on big issues alone. We need the community to understand the importance of local businesses to create thriving communities. We bring the stories of our local businesses to the forefront of the conversation and help these businesses become FOUND.



LILY CHEHRAZI BARRETT, TOGETHER CALIFORNIA

Solving these problems
requires collaboration.
FOUND/LA strongly believes
that no single person or
organization alone can
achieve better outcomes for
our local businesses.

From our inception we have framed our work as a spark to ignite a wider ecosystem of support for LA's local entrepreneurs. Our partners are change-makers, and it is through them that we are forging a city that embraces, prioritizes, and supports its small businesses and rebuilds our neighborhoods.

The next pages will highlight our grantees' contribution to breaking down the barriers to our shared vision: A Los Angeles small business ecosystem as diverse as the city's population.

1

ENTREPRENEURS NEED CAPITAL

WHY WE DID IT

There has been an historic unmet demand of \$60 billion in capital for small businesses in L.A. County annually, with pronounced gaps of traditional and alternative lending in neighborhoods with high concentrations of Black and Latino(a) residents, such as South and Central L.A. (7).

This means there is an exciting opportunity to get more capital into the hands of the local entrepreneurs that make our communities the places we love to call home. We know that an estimated 68% of revenues generated by local businesses stay within the community through employment of community residents, versus only 43% of revenue generated by non-local businesses (8). The math is simple - invest in minority and women-owned businesses and our neighborhoods thrive.

HOW WE HELP

Over the last five years, FOUND/LA has made ten separate grants to partner organizations to increase access to affordable capital for historically overlooked and underserved business owners. Check out the Partner Spotlight to follow to see the impact just one of these projects can have.



VANESSA FAGGIOLLY & NORA SACA, AMERISAL FOODS

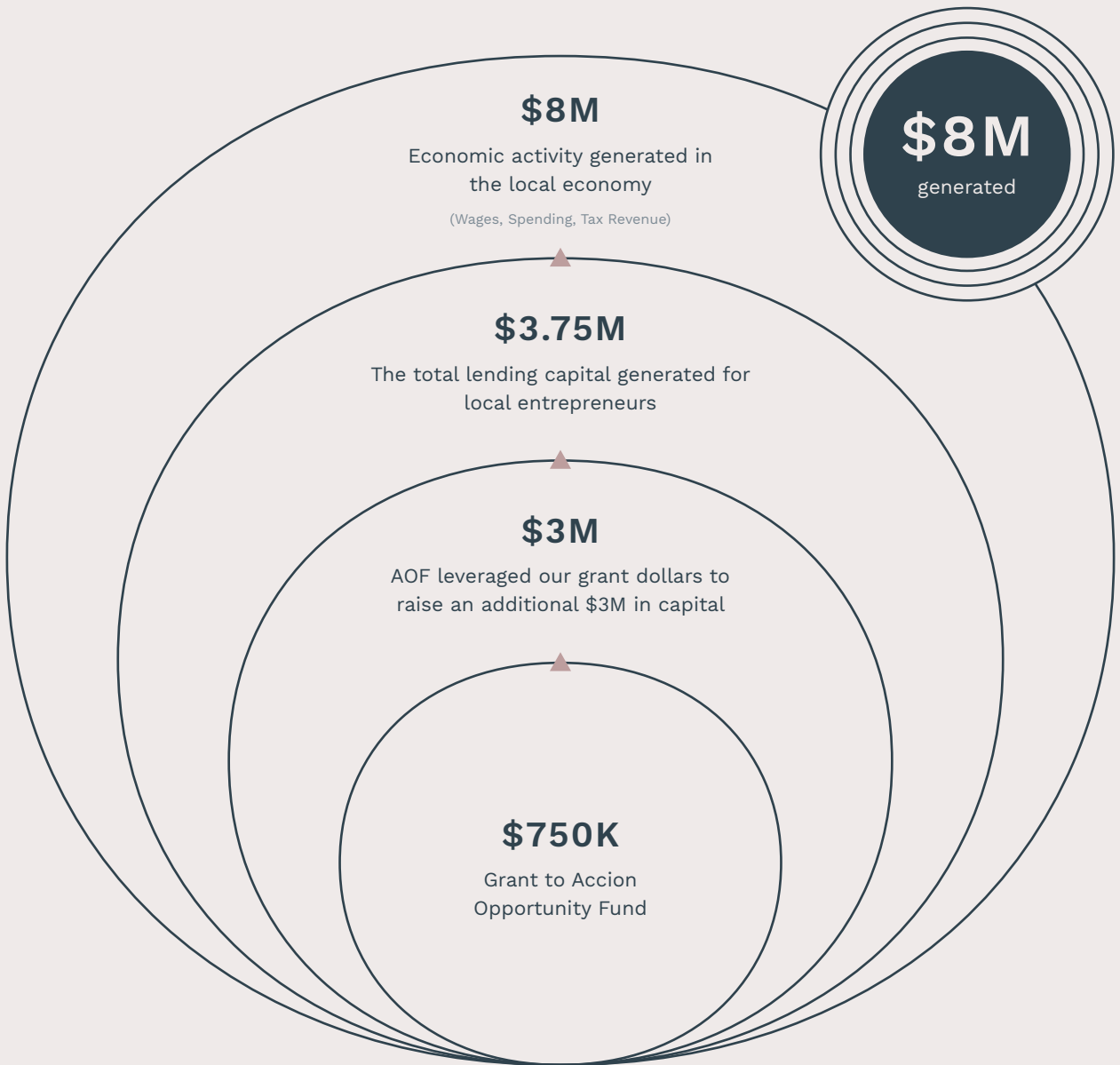
PARTNER SPOTLIGHT

ACCION OPPORTUNITY FUND

Accion Opportunity Fund (AOF), our longest running grant partner, is a great example of how inclusive lending has a positive ripple effect in our local communities. Our work together serves as a model for other partnerships, to help small business owners build their capacity and adapt to a rapidly changing economy.

Accion Opportunity Fund leverages every philanthropic dollar donated to raise additional lending capital from investors, allowing them to secure and invest loan capital at a factor of 4x. This means our grants of \$750,000 in lending capital and operating support have leveraged an additional \$3M in capital raised for the organization.

These dollars flow back into the local economy, creating new wages, new spending, and new tax revenue. Independent research has found that every dollar AOF lends out generates an additional \$2 in downstream economic impact. **This means that our investments of \$750,000 have spurred nearly \$8M in annual economic activity here in Los Angeles alone.**





Taken together, the **nearly 300 businesses supported** just through this initiative with Accion Opportunity Fund employ an average of 2.8 people each, including the owner – **a total of 813 jobs supported** in LA County. This is a prime example of how a little investment from just one funder goes a long way.



When we talk about a small business ecosystem, we recognize that there are small businesses at every level and each of them play a specific role in our communities. LA's one-person street vendors need our support just as much as those who are opening multiple store locations.

The diversity of our grant partners reflects the diversity of business owner needs across Los Angeles. Each trusted lender in our portfolio targets a different subset of entrepreneurs and caters to their borrowers' unique needs.

While partners like Accion Opportunity Fund and Pacific Community Ventures serve business owners who are making at least \$250k in revenue, Inclusive Action and TMC Community Capital work with micro-level entrepreneurs who are just as critical for the small business ecosystem and our communities more broadly.

2

ENTREPRENEURS NEED INTEL

WHY WE DID IT

Through our work, we found that providing entrepreneurs with capital is necessary, but not sufficient to ensure that businesses keep their doors open and thrive in the long run. Education – whether through informal channels like mentorship, or more formalized incubator training programs – has proven critical for business growth and longevity. Research shows that **just three hours of quality mentorship increases the chances of a local business succeeding by 77% (9).**

Despite the well-documented benefits educational initiatives have on business owners, the majority of these services are out of reach for minority business owners. A recent study that surveyed business service organizations (BSOs) found that only 27% of them are based in black and latino(a) communities (10). For FOUND/LA, this was a clear opportunity to help close the support gap.

HOW WE DID IT

Over the last five years, FOUND/LA has made 11 separate grants to partner organizations to increase access to education for historically overlooked and underserved business owners in LA. This includes incubator and accelerator programs, business development workshops, and unique mentorship opportunities.

THE IMPACT

To date, **our education programs have trained more than 450+ individuals and yielded more than 10.8 million dollars in follow-on venture capital.** Research shows that all of these initiatives have had a material impact on LA's entrepreneurs. FOUND/LA beneficiaries have reported improvements in their bottom line after receiving education support from one of our grant partners. For example, one cohort of 21 graduates from the Multicultural Women Executive Leadership Foundation collectively increased their revenue by \$1.7 million following the completion of our program.



ALEX AND DANIELLA DEL GAUDIO, THE WILD PLUM

PROGRAM SPOTLIGHT

CSUN'S LOCAL BUSINESS BOOST PROGRAM

We know that mentorship and education is good for everyone. FOUND/LA's Local Business Boost program at Cal State University - Northridge (CSUN), pairs local businesses with teams of business honors students from CSUN's Nazarian College who consult with local entrepreneurs to create a growth plan for their businesses. Students collaborate with business owners to better understand their goals and needs, while investing more than 200 hours of work on a set of tailored recommendations for each business. Students get real life experience working with clients, and local entrepreneurs get advice they otherwise wouldn't be able to afford.

An unexpected outcome of the program has been that many students who are aspiring entrepreneurs themselves have gone on to work for the businesses they advised after finishing the program, turning this program into a cycle of support for the entire community.

CSUN is one of five education programs we fund at FOUND/LA, ensuring that no matter where a business is in their journey, we have a program to support them.

SUCCESS STORY

YUCA’S HUT , LOS FELIZ
Multicultural Entrepreneur Program participant



1976

Dora’s mother, known to the community as “Mama”, opened the first YUCA’S Hut in an 8’X10” converted shoeshine stand.

2005

YUCA’s is the first ever taco stand to receive a James Beard Award in the America’s Classics category.

2016

Forced out of their second location in Hollywood, YUCA’s tries again at a new location in Pasadena.

2020

Inspired by Dora’s contributions to the community, the L.A. Area Chamber creates the Small Business of the Year Award, selects YUCA’S as its first recipient.



1976

The L.A. Times spotlights YUCA’s Hut in their Food section, bringing attention to this new community hub.

2007

YUCA’S gets a shout out on-air from Oprah as the “Best Burrito Evah!”



2019

Dora participates in the Multicultural Entrepreneur Program with a grant from FOUND/LA, updating their growth strategy for the business.

2022

FOUND/LA nominates YUCA’s for a feature on KCET’s SoCal Wanderer series & wins an Emmy!

Today

YUCA’s Hut celebrates 47 years and their second location in Pasadena celebrates 6 years of creating community through food!

IMAGES FROM LEFT TO RIGHT: YUCA'S HUT, DORA HERRERA

3

ENTREPRENEURS NEED SUPPORT

WHY WE DID IT

Entrepreneurship can be lonely. One of the best ways to navigate new territory or troubleshoot a problem is by talking to someone who has been there before. A FOUND/LA, we connect entrepreneurs to each other as sources of support, experience, and inspiration.

HOW WE DID IT

With the help of organizations like Small Business Majority and the Los Angeles Cleantech Incubator, we have brought more than 10,000 local entrepreneurs together, both in person and virtually, to foster connection, celebrate our small business community, and inspire local entrepreneurs to build the business of their dreams.

THE IMPACT

The survey data tells us attendees find these events valuable, but this may be one of those instances where you don't need data to tell you what your eyes can see – nobody ever wants to leave. It has become a regular feature of these events for attendees to stay long past the closing remarks to continue to build relationships, seek counsel and feel part of a bigger community that understands their victories and their struggles. They feel seen, heard and FOUND.



FOUND/LA EVENT

PARTNER SPOTLIGHT

LOS ANGELES CLEANTECH INCUBATOR

In the summer of 2022, we partnered with the Los Angeles Cleantech Incubator to put together a 6-part event series to provide women founders with actionable resources and a supportive community to help their businesses thrive. Events were hosted once a month at women-owned coffee shops throughout the city and covered critical topics facing women entrepreneurs. Each session included a focused topic and presentation, guided workshoping, and time for coffee and networking.

In post-event surveys, ALL participants highlighted a deepening of knowledge on the presenting topics, and 98% left with new connections. Many of the entrepreneurs attended ALL six sessions, underscoring the value of the community we created.



“I really appreciate the space you create for a founder like me not just to grow our companies but thrive as human beings.”

SABINA WILLIAMS

Founder of SEED, shared on the series.

4

YOUR COMMUNITY NEEDS TO CARE

WHY WE DID IT

The average person buying food from a street vendor or picking up milk from their local corner store is not spending much time wondering about how that business has fared since the pandemic, or how local regulations or property prices impact these businesses' ability to stay in that neighborhood. We've found it's absolutely critical to get the community to care about our local businesses as much as we do, after all, they're the backbone of our local communities.

HOW WE DID IT

Our partnerships with leading media organizations are working to bring our local entrepreneurs to the forefront of the narrative. Through these partnerships, we shine a light on the important role small businesses play in our communities by bringing their stories into peoples' homes through evocative storytelling.

THE IMPACT

Through our series with KCRW and KCET, we have found local entrepreneurs who have been overlooked and unseen, and brought them to the center of the conversation.



LOS ANGELES CLEANTECH INCUBATOR X FOUNDRY/LA COFFEE TALKS EVENT SERIES

PARTNER SPOTLIGHT

KCET

Our ongoing partnership with KCET, LA's local PBS channel, supports "SoCal Wanderer," a digital series hosted by Rosey Alvero. Each episode shines a light on a business from the FOUND/LA community. Through the series, the audience gets a taste of LA's local businesses, their stories, the neighborhoods they inhabit, and the critical role these businesses play in making Los Angeles a place we love and want to live in. The series even received an Emmy in 2022.

WATCH AT

www.kcet.org/shows/socal-wanderer

SEASON 1 EPISODE GUIDE

01



Mingles Tea Bar Connects Inglewood
One Cup at a Time

FEATURING / Owner, Lara Curtis

02



Compton Health Bar, Holistic Healing
in the 'Hood

FEATURING / Owner, Dani Solorio

03



Yuca's Tacos, a James Beard-Award
Winning Taco Stand

FEATURING / Owner, Dora Herrera

04



The Wild Plum, Health and Wellness in
the City of San Fernando

FEATURING / Sisters and Co-Founders,
Alexandra and Daniela Del Gaudio

05



Crème Caramel LA, One of the Best
Filipino Bakeries in Town

FEATURING / Owner, Kristine de la Cruz

PARTNER SPOTLIGHT

KCRW

FOUND/LA partnered with KCRW, LA's local NPR station, to ensure our local entrepreneurs and small business owners had access to the information they needed to survive the pandemic. As one of the groups most impacted by COVID-19 restrictions, it was critical they had the most up-to-date knowledge on relief opportunities and policy changes. Our grant enabled local business owners to navigate various aid programs so they could keep their doors open and survive a truly unprecedented time. Over the course of 16 months, KCRW produced 100+ long and short-form stories for small business owners during the pandemic, and our resource-hub garnered more than 1.2M views, ensuring entrepreneurs could access the information they needed to stay open and operating.

Once restrictions were lifted and there was light at the end of the tunnel, we were able to celebrate with the community at KCRW's Summer Nights event. The FOUND/LA team selected ten of our favorite businesses to pop-up and create a marketplace of local vendors, and nearly 4,500 neighbors stopped by to enjoy the fun.



ALEXANDRIA HARRELL,
MAMA SHYE HAIRCARE



APRYL SIMS, APRYL'S LYFE IN A BOTTLE



DORA HERRERA, YUCA'S HUT

REFLECTING ON THE PAST TO DRIVE OUR FUTURE

Reports like this hold us accountable to ourselves and the purpose we've set out for our organization. They also remind us of all of the hard work, critical thinking and consultation we've put into the mission to date. The data shows that our strategy is working. But we still have a long way to go.

This exercise has also taught us a lot about how best to balance the need to measure impact and collect the right data within our grantees' operational constraints. Five years into executing our strategy, we have a better idea of what types of metrics hold us - and our grantees -accountable to the change we all want to see. We've learned to count what matters - nothing more, nothing less. To do this, we plan to

simplify how we ask for data from our grantees and empower them to provide information to us without burdening their teams more than is necessary. With the right data at the right moment, we can improve what we do and use it to advance the field.

Sharing information about what works and what doesn't is the only way we can make long-term change. We have taken the first steps toward working with other philanthropies to apply our model in their own cities by developing our BLUEPRINT [link]. Moving forward, we want to meet those same philanthropies (literally and figuratively) where they are by proactively engaging in conversations about bringing this work to their doorsteps.

We know it's not enough to develop a glossy pamphlet. We need to help others bring their vision to life. We will do this by remaining open and transparent about our work to date, sharing what we know with those who are interested, and advocating for more funders to get involved in this space. It's time to get other funders activated around small business.

Join us. Together, we can help local businesses BECOME FOUND.

Email us to learn more.
Hello@foundla.org.

FOUND/LA COMPLETE PARTNER LIST



GRID110

REHER*

LA MÁS

PledgeLA

INCLUSIVE
ACTION
FOR THE CITY



REFERENCES

1. (2022, March 1). Table 7. Survival of Private Sector Establishments by Opening Year. U.S. Bureau of Labor Statistics. https://bls.gov/bdm/us_age_naics_00_table7.txt.
2. (2023, March). Frequently Asked Questions. U.S. Small Business Administration Office of Advocacy. Retrieved from <https://cdn.advocacy.sba.gov/wp-content/uploads/2023/03/07121547/Frequently-Asked-Questions-About-Small-Business-March-2023-508c.pdf>
3. (2023). Helping Create a More Inclusive Economy. Los Angeles Business Council. Retrieved from: <https://labusinesscouncil.org/our-issues/workforce-development/>
4. Pardue, L. (2022, June 23). Survey: Entrepreneurs Seizing New Business Opportunities Amid the Great Resignation. Gusto. Retrieved from: <https://gusto.com/company-news/new-business-owner-survey-2022>.
5. Cantwell, M. (2020, August 31). 21st Century Barriers to Women's Entrepreneurship. Majority Report of the U.S. Senate Committee on Small Business and Entrepreneurship. Retrieved from: www.sbc.senate.gov/public/_cache/files/3/f/3f954386-f16b-48d2-86ad-698a75e33cc4/F74C2CA266014842F8A3D86C3AB619BA_21st-century-barriers-to-women-s-entrepreneurship-revised-ed.-v1.pdf
6. (2022, March 1). Table 7. Survival of Private Sector Establishments by Opening Year. U.S. Bureau of Labor Statistics. https://bls.gov/bdm/us_age_naics_00_table7.txt.
7. (2022, July). Los Angeles County Small Business Ecosystem Assessment: Proposed Path Forward. Common Future, Next Street, JP Morgan Chase.
8. (2022, July). Los Angeles County Small Business Ecosystem Assessment: Proposed Path Forward. Common Future, Next Street, JP Morgan Chase.
9. (2015, May). Rampton, J. How a Mentor Can Increase the Success of Your Business. Inc. Retrieved from: <https://www.inc.com/john-rampton/how-a-mentor-can-increase-the-success-of-your-business.html>
10. 2022, July). Los Angeles County Small Business Ecosystem Assessment: Proposed Path Forward. Common Future, Next Street, JP Morgan Chase.



APPE NDIX

SPOTLIGHT

EMERGENCY RESPONSE

We are uniquely poised to jump in quickly to respond to emergency needs that arise in our community at a moment’s notice. Our COVID response is one example of how this can work. Local entrepreneurs were struggling with overhead costs, outstanding bills, loans and debt payments. While

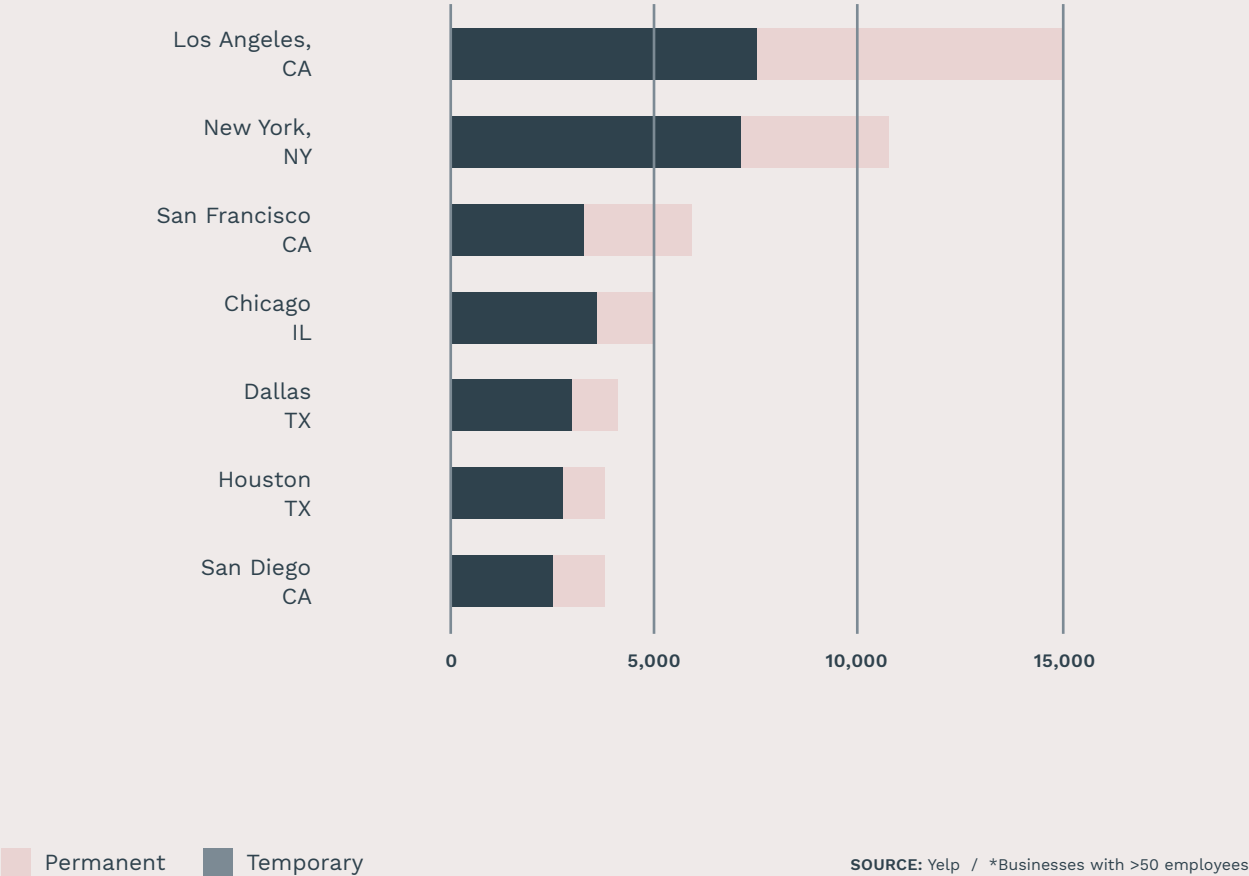
Congress committed billions in federal relief programs, that money failed to reach many of the entrepreneurs who needed it most. More than half of Paycheck Protection Program loans went to larger corporations, meaning smaller organizations missed out on funding at a critical time.

“The data shows that this program primarily benefited the well-banked, well-lawyered at the expense of the small business it was supposed to benefit”

LIZ HEMPOWICZ

Director of Public Policy for the Nonprofit Project on Government Oversight

SMALL BUSINESS CLOSURES BY METRO*



LOS ANGELES

THE IMPACT

In Los Angeles, where rents are high and more stringent restrictions were enforced, brick and mortar businesses in the following industries were, and still are, suffering most:

- / Restaurants
- / Coffee Shops
- / Shopping & Retail
- / Salons
- / Spas
- / Bars & Nightlife
- / Fitness Studios

FOUND/LA LISTENED

After talking to local entrepreneurs, the message became clear: business owners couldn't afford to take on more debt. They needed access to capital they wouldn't have to pay back.

WE CREATED THE

FOUND/LA SMALL BUSINESS RECOVERY FUND

Operated by two nonprofit partners, TMC Community Capital and Pacific Community Ventures

R/F

Provided grants between **\$5,000 and \$25,000** to eligible bricks and mortar businesses in LA County that had been negatively impacted by COVID-19.

Eligible businesses submitted an application during open windows. Winners were selected via random lottery so everyone had an equal chance of being selected.

Money was transferred to the recipients within two business days to help cover the cost of recurring operational expenses during a critical time.

RECOVERY FUND RESULTS



4,616

APPLICATIONS RECEIVED



\$1M

GRANTED



66

BUSINESSES FUNDED

OUR NONPROFIT PARTNERS

We split our funding between two nonprofit operating partners. Each organization was able to reach a different subset of entrepreneurs. TMC Community Capital could target micro-businesses (>5 employees) and Pacific Community Ventures targeted medium-sized businesses (5-15 employees). This strategy evened out the workload and allowed for an even more timely response, without overburdening our partners.

WHAT GRANT RECIPIENTS SAID:



“It’s like the universe said, ‘Trish, you’re not done yet.’”

TRISH
Swork Coffee



“I was able to pay my employees in time for Christmas.”

ELIA RAMOS
La Flor Blanca

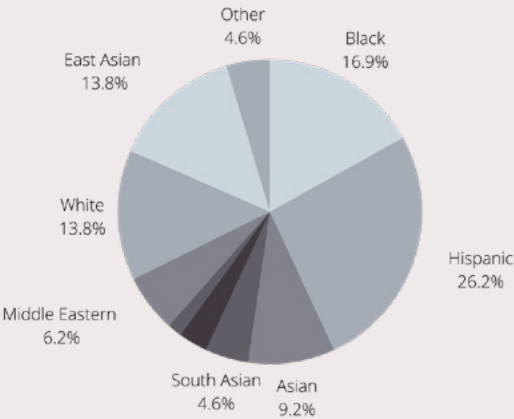


FOUND/LA EVENT

RECOVERY FUND RESULTS

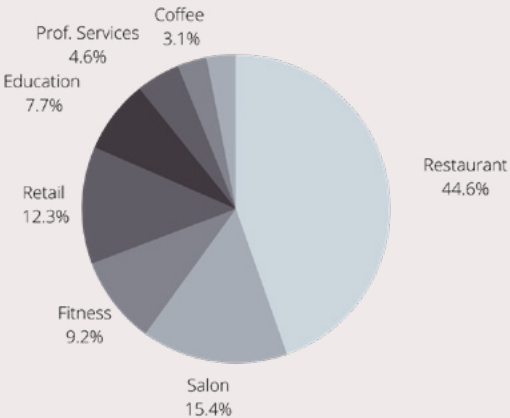
RACE/ETHNICITY

26.2%	Hispanic
16.9%	Black
13.8%	East Asian
13.8%	White
9.2%	Asian
6.2%	Middle Eastern
4.6%	South Asian
4.6%	Other



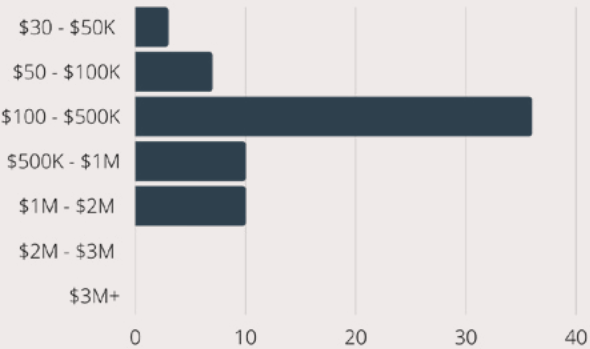
INDUSTRIES

44.6%	Restaurant
15.4%	Salon
12.3%	Retail
9.2%	Fitness
7.7%	Education
4.6%	Prof. Services
3.1%	Coffee



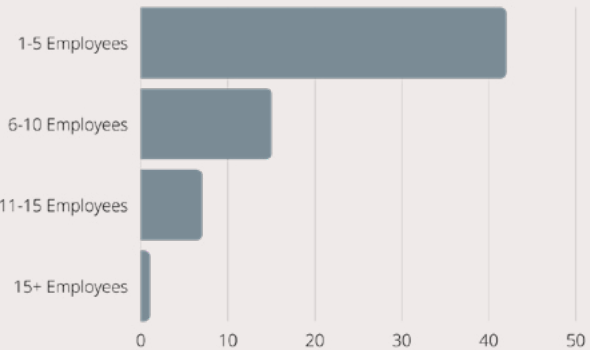
PRE-PANDEMIC REVENUE

\$30-50k	X%
\$50-100k	X%
\$100-500k	X%
\$500k-1M	X%
\$1M-2M	X%



NUMBER OF EMPLOYEES

1-5	X%
6-10	X%
11-15	X%
15+	X%





A **WURWAND FOUNDATION** Initiative