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.

TOTAL REVENUES UNDER MANAGEMENT

$99,598,805

New jobs created: 62%
Companies owned by people of color and women: 62%
Seed fund capital deployed: $2,200,000
Companies served: 1,254
Total jobs under management: 53%

Value of pro bono advising: $602,500
1 hour of advising yields $1 to $21 in employee income.

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.

Pro bono advising hours donated: 1,205
24%
1 to 165

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

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.

RATIO OF INVESTMENT TO DOLLARS RAISED

1 to 12

ICA Fund Good Jobs companies raising capital:
$2,200,000

ICA Fund Good Jobs companies seeking capital:
$6,510,000

Capital raised by ICA Fund Good Jobs Portfolio and Accelerator Companies:
$27,370,000

Ratio of investment to dollars raised:
1 to 12

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.

WAGE GROWTH, YEAR OVER YEAR

16%

Workers at Firebrand Artisan Breads

Average company revenue:
$2,767,751

Average hourly wage:
$22.57

Average entry level wage:
$14.03

Wage growth, year over year:
16%

Companies that made an effort to hire people with barriers to employment:
79%

Companies with benefits:
67%

Job growth year over year:
10%

Revenue growth, year over year:
16%
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.

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

- 63%

Education companies owned by people of color and women:

- People of Color: 61%
- Women: 67%

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

- People of Color: 66%
- Women: 33%

Companies with majority people of color and women management teams:

- People of Color: 60%
- Women: 50%

Access to benefits:

- Education: 79%
- Accelerator: 90%
- Portfolio: 90%

Average wages:

- Education: $20.82
- Accelerator: $26.08
- Portfolio: $26.08

Average revenue:

- Education: $683,324
- Accelerator: $2,071,007
- Portfolio: $4,161,238

Total wages paid in 2017:

- $12,924,477
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.

Capital raised by Good Jobs Accelerator companies to date: $6,790,000

Revenue growth year over year: 31%
Job growth year over year: 24%
Average revenues: $2,071,007
Companies that provide benefits: 60%
Employees with access to health benefits: 79%

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.

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.

Companies referred to capital providers and small business support partners in 2017:

- Companies based in the remaining 9-County Bay Area: 32%
- Companies based in San Francisco: 12%

Companies referred to capital providers and small business support partners in 2017:

- Companies referred to capital providers and small business support partners in 2017: 32%
- Companies referred to capital providers and small business support partners in 2017: 196
THANK YOU TO THE COMMITTED PARTNERS WHO SUPPORT OUR WORK

OUR TEAM

AND TO OUR BOARD OF DIRECTORS

Alberto De Almeida  
Executive Officer, The Body Time

Georgette Bhathena  
Director of the Bay Area Regional Partnership, The San Francisco Foundation

Jose Corona  
Director of Equity & Strategic Partnerships, City of Oakland

Dennis Green  
AUDIT COMMITTEE CHAIR  
Principal, Green & Associates

Jim Harris  
BOARD CO-CHAIR, INVESTMENT COMMITTEE CHAIR  
Chairman & CEO, OluKai

Wil Hobbs  
BOARD TREASURER, FINANCE COMMITTEE CHAIR  
SVP/Chief Lending Officer, Community Bank of the Bay

Jim King  
DEVELOPMENT COMMITTEE CHAIR  
President & Founder, J.P. King Advisors

Justina Lai  
Director of Impact Investing

Darien Louie  
Executive Director, East Bay Economic Development Alliance

Donald Reinke  
Managing Partner, Reed Smith

Jack Russi  
BOARD CO-CHAIR  
National Managing Partner of Corporate Development, Deloitte

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

The ICA Fund Good Jobs Impact Report 2018

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GOOD JOBS
ARE GOOD BUSINESS

ICA Fund good jobs.