VENTURES' 5-YEAR STRATEGIC FRAMEWORK & PRIORITIES

STRENGTHEN
EMERGE
TRANSFORM

FINAL REPORT
NOVEMBER 2021
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Land Acknowledgement  
We acknowledge the Coast Salish and Duwamish people as the original stewards and storytellers of the land where our work started, Seattle. Past, present, and future, we recognize the brilliance and resilience of the Duwamish tribe.

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Introduction

Strengthen, Emerge, Transform

The Ventures Board of Directors and team set out to accomplish a bold task in 2021: to develop a 5-Year Strategic Plan and Framework. Committed to amplifying the impact of their mission—to empower aspiring entrepreneurs with limited resources and unlimited potential—Ventures courageously engaged in a 6-month visioning and planning process to identify their strategic priorities. This effort included the development of a Board Strategic Planning Group, a staff planning retreat, a board planning retreat, and a comprehensive community stakeholder engagement process to collect feedback from clients, funders, and community partners. The wisdom harvested from these engagements, surveys, and dialogues has allowed Ventures to identify six strategic priorities areas to guide their work over the next five years. Those are:

- **Client-Led**: Ventures’ client engagement is equitable, asset-based, community-centric, emphasizes clients’ leadership capacity, and offers ongoing involvement and co-creation opportunities.
- **Financial Sustainability**: Ventures establishes and maintains diverse funding sources that allow the organization to be more flexible on its evolution.
- **A Culture of Empowerment**: Ventures staff, board, and clients work collectively to foster a culture of empowerment within the organization and across its programs.
- **High-Quality Programs & Services**: Ventures’ services, including training, capital, coaching, incubation, access to markets, and other programs, have a measurable impact on entrepreneurs and the community. Furthermore, Ventures explores strategic opportunities to grow and expand its services to other regions in Washington.
- **Diversity, Equity, and Inclusion (DEI) Work**: Ventures’ DEI work is reflected in the diversity represented across the staff, board, and clients, its growing offerings for communities systematically impacted by inequity, and through transparent and equitable decision-making processes.
- **Effective & Adaptive Practices**: Ventures approaches its work with adaptability and prioritizes lean practices, staff retention, sustaining a flexible hybrid work model, and adopting technology to support its work.
This report summarizes the strategic planning process, offers an overview of Ventures’ 5-Year Strategic Framework, reviews the six priority areas highlighted above, and the key learnings from the community engagement process.

Recognitions & Acknowledgements

This strategic plan and framework is the direct product of the vision of Ventures Board of Directors, staff, clients, and community partners. A notable amount of gratitude is owed to the Board Strategic Planning Group, including board president Octaiviea Renée, Board Vice President David Goldberg, Board Treasurer Chris Rooks, Board Secretary Renée Martin, and board members Dave Spicer, Doug Hall, and Erik Witters. We also recognize the crucial contributions and feedback offered by Board Members Ximena Juarez, Jamie Sherbondy, Ronny Mendieta, John Yu, Yesenia Celestino, and Lisa Taylor.

In addition, the leadership of Ventures Executive Director, Beto Yarce, and Associate Director, Laura Fletcher, played a critical role in stewarding the strategic planning process. The passion, commitment to the mission, and brilliance of the entire Ventures team—Celia Weisman, José Vázquez, Erin Williamson, Amy Hollander, Bonnie Chiffelle, Mayra Gomez, Pam Home, Marty Varela, María Alejandra Amiel, Michael Posner, Steve Showalter, Joanna Mummert, Ryan Calkins, Gisselle Pichardo, Erica Skinner, Camilla Pusceddu, Ellie Anderson, Natosha Edmonds, and Jennifer Collins—made the development of this strategic plan possible.

Lastly, the true strength of this process came directly from the contributions of the one hundred twenty-five current and former clients and community partners who participated in the community stakeholder process. Clients’ voices, stories, and feedback, which have always been at the center of Ventures’ work, energized this strategic planning process.

Ventures has been completely instrumental in helping me to start my business. I am beyond grateful for the regular, ongoing coaching sessions. My business would not likely be functioning today, certainly not growing at the successful rate that it is, if I did not have ongoing support from Ventures.

Ventures Client, 2021 Community Engagement Survey
Throughout 2021, Ventures engaged in a rigorous Human-Centered Design, appreciative inquiry, and participatory research process to develop their 5-Year Strategic Plan. The effort included an intentional series of strategic planning meetings, retreats, surveys, and focus groups to co-create a plan with the leadership of the Ventures Board of Directors, staff, clients, and community partners.

Community Engagement Process
The stakeholder engagement process was primarily focused on listening to the feedback and stories of former and current clients through a client survey, which was disseminated in English and Spanish, and a series of focus groups. The survey engaged a total of 110 responses from current and former Ventures clients. We received 68 responses in the English survey and 42 responses in the Spanish survey. The focus groups engaged a total of 16 current and former Ventures clients as well as four prospective clients. Three of the focus groups were conducted in English, and two focus groups were conducted in Spanish.

Board Engagement Process
The Board of Directors' engagement process included forming a Strategic Planning Group, monthly planning meetings, a feedback survey, and a facilitated retreat. Our approach to design and guide this work was an adapted Community Cafe framework. This approach
invited board members to Discover strengths, Dream possibilities, Design strategies, and Deliver impact.

**Staff Engagement Process**

The staff engagement process included monthly planning meetings, a feedback survey, and a facilitated retreat. Similar to the board engagement process, the Community Cafe model also guided the structure of the staff’s strategic planning activities.

The board, staff, and community collectively co-developed a bold vision for Ventures’ 5-Year strategic plan by identifying their strengths, six vital strategic areas of work, and reaffirming their unwavering belief in the leadership and potential of small business owners and entrepreneurs.

**TIMELINE**

- **April 2021**
  - Strategic Planning Process Launched

- **May - June 2021**
  - Board Strategic Planning Group Meetings

- **July 2021**
  - Board Retreat & Staff Retreat

- **July - August 2021**
  - Community Engagement Survey & Focus Groups

- **September 2021**
  - Survey Results and Retreat Reports are Presented to the Board and Staff

- **October 2021**
  - Feedback from Board and Staff

- **November 2021**
  - Final Report and Framework is Shared with Board, Staff & Clients

- **December 2021**
  - Board approves 5-Year Strategic Framework & Priorities
VENTURES’ MISSION
Ventures is a Seattle-based nonprofit that empowers aspiring entrepreneurs with limited resources and unlimited potential.

VENTURES’ VALUES
Community, Diversity, Client-Success, Empowerment, Integrity, Innovation

5-YEAR STRATEGIC PRIORITY AREAS

1. STRENGTHEN
Strengthen Ventures’ best practices, programs, processes, and services to ensure long-lasting sustainability.

2. EMERGE
Dedicate organizational resources towards emerging opportunities to expand and amplify Ventures' impact.

3. TRANSFORM
Communicate a vision grounded in a belief of clients' leadership and growth as a transformational force in the community.
STRATEGIC PRIORITIES

CLIENT-LED: Ventures’ client engagement is equitable, asset-based, community-centric, emphasizes clients’ leadership capacity, and offers ongoing involvement and co-creation opportunities.

This strategic priority results from Ventures’ core belief in clients’ agency, resilience, and leadership as catalysts for community impact. The Board of Directors and the staff identified the importance of developing a Client-Led framework to guide their work over the next five years. The development of this framework will be inclusive of determining what client leadership already looks like across Ventures’ programs and services and co-creating new leadership opportunities with and for clients. Furthermore, this area of work is also an opportunity for Ventures to amplify the stories of clients’ impact in their community through an asset-based and equity framework.

Ventures gave me the confidence I needed to believe in myself as an entrepreneur. Now that my business is succeeding, I want to give back to the community that gave me so much. I hope Ventures will create more opportunities for us to get involved.

Ventures Client, 2021

Community Engagement Survey

Areas of Work

- **Strengthen**: Identify, assess, and improve current client leadership opportunities (volunteering, mentoring, donors, etc.).
- **Emerge**: Ventures creates a robust and equitable engagement and evaluation program to continuously hear clients’ feedback and understand their needs and strengths to inform program design. This process also needs to include asking clients how they want to be involved.
- **Transform**: Clients are engaged and actively co-create and participate in educational, financial, social, mentoring, and coaching activities sponsored by Ventures.
FINANCIAL SUSTAINABILITY: Ventures establishes and maintains diverse funding sources that allow the organization to be more flexible on its evolution.

Financial sustainability is a core component of Ventures' 5-Year Strategic Plan Framework. This area of work includes assessing Ventures' current sources of funding as well as identifying new opportunities. A catalyst for this work will be facilitating more collaboration opportunities between the programs and development teams. This collaborative effort will help Ventures identify funding opportunities aligned with its strategic and program goals as well as client needs and strengths. Lastly, other critical areas of exploration include:

- Opportunities to expand programs to serve other geographic regions of Washington.
- Self-generation revenues through consulting or other services.
- Broadening Ventures' individual donor base.

I hope Ventures will be able to support more communities. We have family in Yakima and we told them about this program, but they didn't have anything like this in their community.

Ventures Client, 2021 Community Engagement Survey

Areas of Work

- **Strengthen**: Review and improve current opportunities for the programs and development team to meet and collaborate.
- **Emerge**: Explore emerging funding opportunities to support Ventures' work. This includes considering key options for expansion to other geographic regions in Washington.
- **Transform**: Communicate the importance of asset-based and community-centric fundraising. Establish sustainable sources of funding to support the long-lasting impact of Venture's mission.
A CULTURE OF EMPOWERMENT: Ventures staff, board, and clients work collectively to foster a culture of empowerment within the organization and across its programs.

This priority area recognizes the strategic value of creating a work culture where everyone feels empowered and included. Furthermore, it highlights the collective responsibility of the board and staff to cultivate a culture of empowerment with and for clients.

It’s noteworthy to recognize the conversations that led to identifying this priority included the importance of staff retention, board engagement, and building a work culture where all staff can thrive. Achieving this goal will require a collaborative effort to envision how Ventures can co-create a culture of learning and empowerment at all levels of the organization. In addition, this work has to be inclusive of exploring with clients what empowerment means to them.

“

We want to build a culture of learning and empowerment at all levels of the organization where employees can achieve mastery in their work, feel a sense of purpose and participate in decision-making processes. Ensuring Ventures is a place where creative people want to work long-term is a strategic imperative.

2021 Ventures Board of Directors Retreat Report

Areas of Work

- **Strengthen**: Assess and improve current staff input processes. Encourage and create opportunities for staff, the board, and clients to identify opportunities for improvement to develop a culture of empowerment across the organization.
- **Emerge**: Leverage input gathered from assessments to develop structures and processes to sustain Ventures’ commitment to building a culture of empowerment.
- **Transform**: Communicate Ventures’ critical learnings in this work area to encourage other organizations.
High-Quality Programs & Services: Ventures’ services, including training, capital, coaching, incubator, access to markets, and other programs, have a measurable impact on entrepreneurs and the community. Furthermore, Ventures explores strategic opportunities to grow and expand its services to other regions in Washington.

The Board of Directors and staff were resoundingly committed to ensuring Ventures' already successful services and programs become even more impactful. Aligned with clients’ feedback, this area of strategic work includes:

- Offering advanced courses for mature and established businesses.
- Creating more opportunities for coaching.
- Facilitating more opportunities for networking among clients and other entrepreneurs.
- Improving communication and engagement processes with clients.
- Increase access to Ventures’ program in three areas: language, technology, and expanding other regions.

Areas of Work

- **Strengthen**: Improve client communication and engagement channels and processes.
- **Emerge**: Assess client survey data (Appendix 1) and develop an implementation plan to improve Ventures' programs. Create a Task Force to explore Ventures' opportunities for expansion to other regions in Washington.
- **Transform**: Sustain robust feedback processes to keep clients' needs, strengths, voices, and emerging opportunities as a driving force for program evaluation and evolution.

“You [Ventures] are already doing a fantastic job. My only recommendations for improvement are to offer more support for established businesses and to keep offering virtual courses. This will help you to sustain your impact with clients.”

Ventures Client, 2021
Community Engagement Survey
DIVERSITY, EQUITY & INCLUSION (DEI) WORK: Ventures’ DEI work is reflected in the diversity represented across the staff, board, and clients, its growing offerings for communities systematically impacted by inequity, and through transparent and equitable decision-making processes.

Ventures recognizes that Diversity, Equity, and Inclusion (DEI) efforts are critical to all areas of its work (client engagement, development, programs, evaluation, and more). Critical areas of DEI work include:

- Identifying and establishing what equitable co-creation looks like with clients.
- Engaging a consultant to continue to support Ventures' DEI work.
- An ongoing commitment to seeking diversity as represented across the board, staff, and clients.
- A continuing commitment to serving communities systematically impacted by inequity.

Areas of Work

- **Strengthen**: Identify key learnings from Ventures' ongoing DEI efforts and secure the services of a DEI consultant to support the evolution of this work.
- **Emerge**: Ventures develops a comprehensive DEI plan that is embedded across all of its work.
- **Transform**: Ventures leverages its voice and resources to advocate for the strategic imperative of DEI work in the field of entrepreneurship and small business ownership.

"Ventures' commitment to DEI remains a top priority. We recognize this work is ongoing. It will require us to closely examine how we can strengthen our programs by embedding Diversity, Equity, and Inclusion goals across the entire organization.

2021 Ventures Staff Retreat Report
EFFECTIVE & ADAPTIVE PRACTICES: Ventures approaches its work with adaptability and prioritizes lean practices, staff retention, sustaining a flexible hybrid work model, and being tech-savvy.

This strategic priority recognizes the importance of building a culture of learning within Ventures to deliver impact continuously and most effectively. This area of work includes:

- Identifying and implementing a balanced hybrid work model (a combination of in-office and remote work opportunities).
- Identify and implement lean practices across the organization (courses, integration of platforms, onboarding, staff training, user-centered client platforms, etc.).
- Create a strategic technology adoption plan.
- Facilitate yearly evaluation meetings to assess Ventures' 5-Year strategic work and make changes as needed.

Areas of Work

- **Strengthen**: Create work plans for each strategic priority outlined in this report. Work plans need to include objectives, key performance outcomes, an implementation plan, and a DEI assessment.
- **Emerge**: Create an annual strategic plan evaluation and embed other feedback activities within the board and staff meetings and retreats.
- **Transform**: Document key learnings and build processes to sustain Ventures' strategic work.

"As we seek to implement this bold strategic plan, we need to remain adaptable and continuously check-in with each other and clients to ensure we are truly amplifying the impact of our mission. Measuring our progress and making adjustments as needed will be key to our success."

2021 Ventures Board of Directors Retreat Report
Clients Survey - Key Findings

Finding 1: Clients report being highly satisfied with Ventures’ current programs and services. 90% of clients who responded to the survey rated their overall experience with Ventures as good or excellent, with 58% of clients rating their experience as excellent and 32% as good.

Finding 2: Clients recognized Ventures for helping them to feel confident and offering them a strong foundation to start their business. 60% of clients expressed they rated the organization as good or excellent because Ventures offered them a “strong foundation” and crucial information to start their businesses.

Finding 3: Clients recognized the positive impact instructors, coaches, and staff has had on their experience with Ventures. 65% of clients reported their favorable experiences with Ventures’ instructors, coaches, and staff is the reason why they rated the organization as good or excellent.

Finding 4: Clients want Ventures to strengthen their programs and services. While clients overwhelmingly rated their experience with Ventures as good or excellent, 76% of survey respondents had recommendations for how Ventures can improve and/or expand their programs and services. Clients’ recommendations for improvement fall in the following categories:

Ventures provides a solid overview of running a small business, especially for those of us without a business background or a lot of experience working for ourselves. (Or in my case, learning how to think like a business owner vs. a freelancer.) It's a safe place to ask beginner's questions and start building your knowledge. I especially appreciate how coaches are available.

Ventures Client, 2021 Ventures Client Survey Report
Offering More Courses & Coaching—55% of survey respondents asked for Ventures to offer more courses, specifically in the areas of finance, taxes, branding, and marketing, with a focus on digital marketing.

Advanced Classes, Coaching & Resources for Established Businesses—22% asked for advanced classes and coaching for experienced entrepreneurs and/or established businesses to become sustainable.

Strengthening Current Course Offerings—36% of clients offered suggestions for how to improve the courses, specifically in the three following areas:

- Technology Acclimation & Virtual Learning: Offering more support for clients who need to learn digital skills.
- Scaffolding Content/Lessons: Distribute core content across more modules for some clients and explore synchronous and asynchronous learning models.
- Individualized Support: When needed, provide individualized support to clients who have very specific questions or situations to navigate.
- Case Studies & Collaboration: Include more case studies from successful clients and opportunities for clients to collaborate and learn from each other.

More training in the areas of sales, consulting, social media, digital skills, and online platforms. My business is working, but I’m stuck and I want to grow. Maybe more support for the next level of work to establish a sustainable long-term business plan.

Ventures Client, 2021 Ventures Client Survey Report
Appendix

Clients Survey - Key Findings (Cont.)

• Improve Communications with Clients—19% of clients reported not being able to communicate with Ventures staff or wanting more consistent follow-up communications.

• Networking, Connecting & Collaborating—48% of clients asked for more opportunities to network, connect with, and collaborate with other clients, entrepreneurs, and businesses.

• Make Services More Accessible—39% of clients reported wanting Ventures to make their services more accessible, specifically in the three following areas:
  ○ Language: 10% of clients asked about the availability of Ventures programs and services in other languages.
  ○ Technology: 9% of clients asked about the possibility of offering digital literacy classes and/or support for accessing and navigating Ventures’ online services.
  ○ Geography: 15% of clients asked if Ventures could offer services in other areas of the state, such as Everett, Tacoma, Burlington, Yakima, and the Tri-Cities. A few former clients also asked if they could still access Ventures’ resources and support if they no longer lived within Washington.

“
I hope Ventures will provide more services and courses for Spanish speaking community members, especially those who may not have access to a computer or have digital learning skills. Our region is very diverse and I think Ventures also has the opportunity to serve more communities by offering their services in other languages.

Ventures Client,
2021 Ventures Client Survey Report
Appendix

Clients Survey Demographics

### Clients’ Demographic Information: Age

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<th>English</th>
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<tr>
<td>N</td>
<td>68</td>
<td>42</td>
<td>110</td>
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<tr>
<td>Average Age</td>
<td>46</td>
<td>43</td>
<td>45</td>
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<tr>
<td>18-35</td>
<td>9%</td>
<td>15%</td>
<td>11%</td>
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<tr>
<td>36-55</td>
<td>53%</td>
<td>78%</td>
<td>63%</td>
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<tr>
<td>56 &amp; Older</td>
<td>38%</td>
<td>7%</td>
<td>26%</td>
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### Clients’ Demographic Information: Gender

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<tr>
<td>Female</td>
<td>72%</td>
<td>83.3%</td>
<td>77%</td>
</tr>
<tr>
<td>Male</td>
<td>25%</td>
<td>16.6%</td>
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<tr>
<td>Non-Binary</td>
<td>1.47%</td>
<td>0%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Prefer not to Say</td>
<td>1.47%</td>
<td>0%</td>
<td>0.5%</td>
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### Clients’ Demographic Information: Race / English Survey

- White: 61.9%
- Asian: 2.9%
- Black and African American: 13.2%
- Prefer not to Say: 2.9%
- Mixed and Biracial: 10.3%
- Not Latino, Latinx, or Hispanic: 70.4%

### Clients’ Demographic Information: Nationality & Race / Spanish Survey

- Mexico: 62%
- Colombia: 12%
- Guatemala: 5%
- Venezuela: 5%
- El Salvador: 5%
- Peru: 3%
- Ecuador: 5%
Appendix

Community Partners Survey - Key Findings

Finding 1: Ventures is having an impact—Funders and collaborators believe Ventures has played and will continue to play a key role in the region by supporting entrepreneurs and business owners from historically and systematically underserved groups, particularly through COVID and as a post-COVID-economy begins to emerge.

Finding 2: Ventures can amplify its impact—Funders and collaborators have recommendations for Ventures to strengthen and grow their programs and services in the following areas:
- Expand course offerings with a focus on marketing and e-commerce.
- Explore opportunities to provide holistic programs to serve clients by partnering with other organizations.
- Develop leadership programs for BIPOC entrepreneurs and business owners.

Finding 3: Leverage strategic opportunities to strengthen programs—Funders and collaborators believe Ventures' areas of improvement and strategic opportunity are:
  - Explore options to grow the store-front model.
  - Amplify the message of why Ventures' work to support BIPOC entrepreneurs needs to be supported.
  - Explore options to expand the revolving loan program.

The pandemic has led many essential workers and traditionally underpaid workers to pursue other options. One of those options is starting their own companies. Many companies fail because they don’t have the support that Ventures provide. This makes Ventures all the more vital as we emerge in a post-pandemic economy that still struggles with sexism and racism.

2021 Ventures Community Partners Survey Report
Ventures' journey continues.

VENTURES' 5-YEAR STRATEGIC FRAMEWORK & PRIORITIES

STRENGTHEN
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