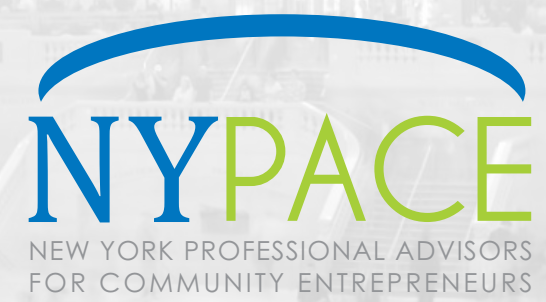


# 2016 IMPACT REPORT



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## Letter from Board Chairman

It is an exciting time to be a member of the NYPACE community. Year over year, we continue to increase the reach of NYPACE. We have a greater number of active volunteer advisors from more diverse business backgrounds, are helping more small business entrepreneurs, impacting more under-resourced communities, and have greater resources to expand the organization. I am proud to share that we are approaching our 100th project launched as an organization.

Our mission is clear – to stimulate job creation and sustainable economic development in the Greater New York City Area by providing pro-bono consulting services to local small business entrepreneurs from under-resourced communities. Without your support, our mission would not be possible.

As we continue to maximize our output within the New York City community, I challenge all of our entrepreneurs, advisors, community partners, Leadership Committee members, and Board of Directors to increase awareness of our mission throughout their own networks. Whether it is by making a financial contribution, attending or sponsoring our Annual Fall Fundraiser, volunteering time as an advisor or simply spreading the word about NYPACE's important work to your own network, there is no shortage of ways to get involved.

Our Board of Directors is committed to elevating the profile of NYPACE over the course of the next year to further enhance the impact that we can have on our under-resourced neighbors. Your generosity and dedication are paramount to our success. Together, we will continue to provide our entrepreneurs with the best opportunities to succeed. As always, thank you for your continued support!

**Dan Zamlong**

## Letter from Executive Director

NYPACE has grown so much as an organization over the past few years and it has been an exciting journey. Each year, NYPACE reaches out to our constituents—entrepreneurs, advisors, and community partners—and asks, "How can we improve your NYPACE experience?" The responses that we receive are what helps us shape, refine, and develop our programs. Over the past year, the feedback that we heard most was a call for more focused projects and support for entrepreneurs outside of traditional projects. You spoke and we listened!

NYPACE now launches projects with 1-2 concrete objectives (vs. 4-5) over the course of a 90-120 day period (vs. 4-6 months) with an average team of three advisors (vs. 4-5). Since implementing this change, the results have been very positive. More focused project goals means better execution and an improved overall experience for all those involved. This new model has proven to be successful as we see more advisory teams and entrepreneurs stay engaged beyond the scope of the first project. NYPACE has also begun piloting one-day initiatives to support our entrepreneurs in a new way. In March 2016, we held our first Round-Table Discussion where two entrepreneurs sat down with a team of professionals for the ultimate brainstorming session on one of their current business challenges. The new format was well received on both ends and will be implemented as a supplemental program element moving forward.

NYPACE has been able to make these positive strides because of our amazing network of entrepreneurs, volunteers, and supporters. Thank you all for making our growth possible and improving our impact on the local business community.

**Stephanie Bombaci**



# WHY SMALL BUSINESS

50%

of all private sector  
employment

&

99%

of all businesses in  
the United States

60%

of all new jobs in  
the United States

20%

fail in the  
first year

&

40%

fail in the first  
two years in the  
United States

30%

fail in the  
first year in  
New York State



## MISSION STATEMENT

Our mission is to stimulate job creation and sustainable economic development in the Greater New York City Area by providing pro-bono consulting services to local small business entrepreneurs from under-resourced communities.



# WHO

## OUR ENTREPRENEURS

Reside in or operate a business in the Greater New York City Area



Have operated a business for at least six months and are post-concept stage

Operate a business with less than five full-time employees

Operate a business in an under-resourced area; or operate a nonprofit organization with proven social impact in their community

Have limited or no formal business education or training

# WE ARE

## OUR ADVISORS

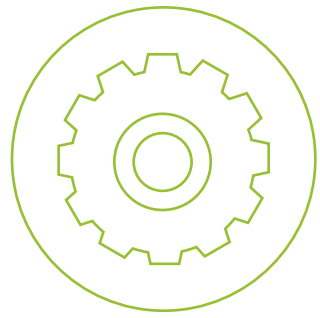


Our network of 250+ volunteer advisors is from over 60 leading firms in the Greater New York City Area in the following industries: accounting, communications, consulting, entrepreneurship, finance, law, marketing, and public relations.

## COMMUNITY PARTNERS





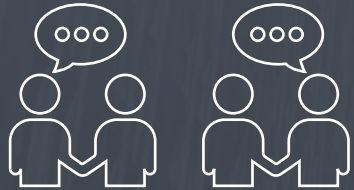


# WHAT

ADVISED

85+  
ENTREPRENEURS

94%  
Recommend NYPACE



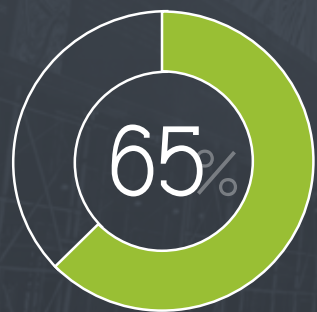
90%

of our advisors would  
recommend NYPACE to a friend

Engaged **250+** volunteer advisors from **60+** different companies



**50%** joined a second project or a Leadership Committee



of entrepreneurs  
reported an increase in  
revenue in 6 months

30%



of entrepreneurs  
reported an increase in  
employees in 6 months

# WE DO

Provide pro-bono  
consulting services to  
local small business  
entrepreneurs from  
under-resourced  
communities



Create access to leading  
business professionals  
who can help generate  
better business  
outcomes for local  
entrepreneurs

Provide leadership  
opportunities to young  
business professionals  
interested in making a  
positive impact through  
community service



Stimulate open  
dialogue between local  
entrepreneurs and the  
Greater New York City  
business community



Share best business practices and  
provide a structured approach to  
tackling business challenges.



Business plan assessment



Business certification and  
application process



Market segmentation and customer analysis



Financial analysis, projections, and reporting



Cost structure and supply chain analysis



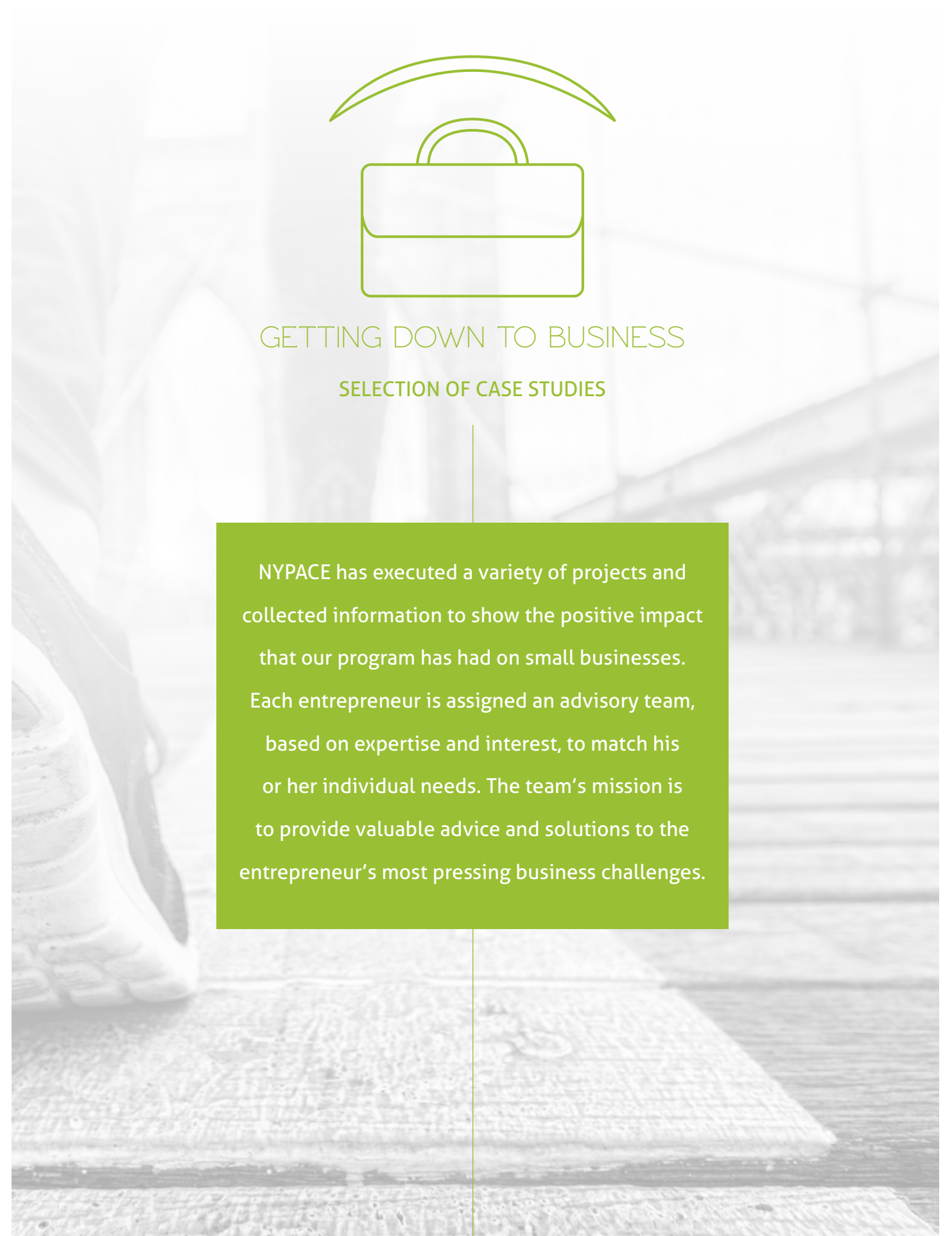
Product development



Promotional material and website design



Social media



## GETTING DOWN TO BUSINESS

### SELECTION OF CASE STUDIES

NYPACE has executed a variety of projects and collected information to show the positive impact that our program has had on small businesses. Each entrepreneur is assigned an advisory team, based on expertise and interest, to match his or her individual needs. The team's mission is to provide valuable advice and solutions to the entrepreneur's most pressing business challenges.





## BRIDGE THE GAP YOUTH

**ENTREPRENEUR:** Fred Fortune, Founder & Executive Director

### ADVISORY TEAM

**Captain:** Justin Pulgrano  
**Employer:** Ernst & Young  
**Education:** University of Notre Dame (MS), Bucknell University (BS)

**Advisor:** Mac Fillet  
**Employer:** Lincoln International  
**Education:** Indiana University (BS)

**Advisor:** Markos Hatzimanolis  
**Employer:** JPMorgan Chase  
**Education:** Cornell University (BS)

**Advisor:** Daniel Reiss  
**Employer:** Ernst & Young  
**Education:** New York University (MBA candidate), University of Maryland (BS)

### GOALS

- 1 Develop budgets and create templates for financial statements
- 2 Identify funding opportunities via grants and sponsorships

### RESULTS

- 1 Created a cash flow Excel template to track accounts payable and receivable
- 2 Implemented two fundraising activities to raise critical funds including a basketball tournament and bowling event
- 3 Created and submitted a grant proposal resulting in a \$2,500 grant from TD Bank

BTG is a nonprofit organization whose mission is to improve the lifestyles of young people by "bridging the gap" between education and athletics.



## FINANCIALLY CLEAN

**ENTREPRENEURS:** Shaun Lynda, Founder & Dionne Nicholls, Program Director

### ADVISORY TEAM

**Captain:** Prath Reddy  
**Employer:** UBS Investment Bank  
**Education:** Northeastern University (BS)

**Advisor:** Shiri Bogomolny  
**Employer:** Ernst & Young  
**Education:** University of Pennsylvania (MAT) (BS)

**Advisor:** Barry Leybovich  
**Employer:** IPC Systems  
**Education:** Johns Hopkins University (BS)

**Advisor:** Larry Tang  
**Employer:** Auldbress Partners  
**Education:** University of Pennsylvania (BS)

### GOALS

- 1 Research the advantages and disadvantages of filing as for-profit vs. not-for-profit
- 2 Develop budgets and create templates for financial statements
- 3 Identify funding opportunities via grants and sponsorships

### RESULTS

- 1 Obtained New York State incorporation
- 2 Assisted in filing as a 501(c)3 not-for-profit with IRS
- 3 Created a cash flow Excel template to track financial forecasting and future business operations
- 4 Identified several funding sources and compiled an extensive list of potential corporate sponsorships and governmental/NGO grants

Financially CLEAN's mission is to help young people develop financial discipline and awareness in order to create generational wealth for themselves, their families, and their communities for years to come.





## COOLNERD MEDIA

**ENTREPRENEUR:** Mark Unthank, President & CEO

### ADVISORY TEAM

**Captain:** Shiv Sharma  
**Employer:** Fidelity International  
**Education:** University of Virginia (MS),  
Hampden-Sydney College (BA)

**Advisor:** Biro Condé  
**Employer:** PricewaterhouseCoopers  
**Education:** Georgia Institute of Technology (MBA candidate),  
Baruch College (BS)

**Advisor:** Raghav Ravichander  
**Employer:** Goldman Sachs  
**Education:** Massachusetts Institute of Technology (MS),  
University of Michigan (BS)

**Advisor:** Zhe Zhao  
**Employer:** Brookfield Asset Management  
**Education:** Duke University (BS)

### GOALS

- 1 Develop budgets and create templates for financial statements
- 2 Develop sales deck and investor presentation
- 3 Develop new website

### RESULTS

- 1 Created a cash flow Excel template to track accounts payable and receivable and determine pricing strategy
- 2 Created a sales deck and investor presentation summarizing business model, propriety technology, competitive advantage, and investment opportunities
- 3 Launched a new, cost-efficient, modern website

CoolNerd Media operates a network of out-of-home advertising kiosks that run interactive digital ads featuring curated products targeted at local demographics. Mark participated in our first Round-Table Discussion this year.

# NadiraBag



## NADIRABAG

**ENTREPRENEUR:** Nadira El Khang, Founder & Designer

### ADVISORY TEAM

**Captain:** Lauren Starr  
**Employer:** R/GA  
**Education:** Providence College (BA)

**Advisor:** Henry Lee  
**Employer:** UBS  
**Education:** Hamilton College (BA)

**Advisor:** Hein Ling  
**Employer:** Ernst & Young  
**Education:** RMIT University / Australia (MBA),  
Charles Sturt University / Australia (B Pharm)

### GOALS

- 1 Rebrand website and increase brand awareness
- 2 Develop pricing strategy for product portfolio
- 3 Build online presence to create retail opportunities

### RESULTS

- 1 Reorganized website structure and helped create mission statement and brand story
- 2 Conducted a competitive analysis of other leather-product businesses on Etsy to evaluate and develop accurate pricing strategy
- 3 Explored "paid searches" on Etsy to promote and advertise products

NadiraBag designs and manufactures handmade and Moroccan-inspired custom unisex leather products including wallets, bags, briefcases.



# NYPACE

# HISTORY

**2001**

NYPACE was established by a group of finance professionals who were unable to find a similar program in New York City. Harlem Ventures Group helped further develop the initial program.

**2004**

NYPACE completed its first project with Project Enterprise, a micro-finance nonprofit that became one of NYPACE's Community Partners.

**2009**

NYPACE partnered with Jaffe Management, a nonprofit consulting firm, to begin expanding the program.

**JUNE 2011**

NYPACE produced its first series of "I Love My Boss" videos.

**MAY 2012**

NYPACE received a \$25,000 Good Neighbor Grant from the Ford Foundation, one of the largest foundations in the world, which receives over 40,000 applications per year and grants only 1,400 each year.

NYPACE launched its 25th project.

**DECEMBER 2012**

NYPACE hired its first full-time employee and Executive Director, Stephanie Bombaci. Previously, Bombaci served as a Performance Management Analyst and Mentor Manager at Big Brothers Big Sisters.

**JUNE 2014**

NYPACE launched its 50th project.

**OCTOBER 2014**

NYPACE held its third Annual Fundraiser at the Soho House and raised over \$125,000.

**JUNE 2015**

NYPACE hired its second full-time employee and Development Director, Brian Burke. Previously, Burke served as a Development Representative for the Pirate Blue Athletic Fund at Seton Hall University.

NYPACE published its first Impact Report.

**DECEMBER 2015**

NYPACE received a \$16,000 grant from the Ridenour Endowment Fund.

**MARCH 2016**

NYPACE held its first ever Round-Table Discussion – an intensive one-day session where entrepreneurs addressed pressing business situations to a panel of experienced professionals.

**FALL 2016**

NYPACE launched its 100th project.

**2003**

NYPACE was incorporated in New York State and received its Section 501(c)3 nonprofit status.

**2007**

Daniel Zamlong, Managing Director at Warburg Pincus, was named NYPACE Board Chairman and the NYPACE Board of Directors was established.

**2010**

NYPACE launched its first ever newsletter.

**OCTOBER 2012**

NYPACE held its first ever Annual Fundraiser at the Soho House and raised over \$50,000.

**OCTOBER 2013**

NYPACE held its second Annual Fundraiser at the Soho House and raised over \$100,000.

**MARCH 2015**

NYPACE held its first ever Project Launch Event where multiple advisory teams and entrepreneurs met to kick off their work with NYPACE.

**OCTOBER 2015**

NYPACE held its fourth Annual Fundraiser at The NoMad Hotel and raised over \$150,000.

**SEPTEMBER 2015**

NYPACE launched its 75th project.

**JANUARY 2016**

NYPACE received a \$21,000 grant from the Valentine Perry Snyder Fund.





# NEW PROJECT PROCESS



4-5  
OBJECTIVES



1-2  
OBJECTIVES

4-6  
MONTHS



90-120  
DAYS



4-5  
ADVISORS

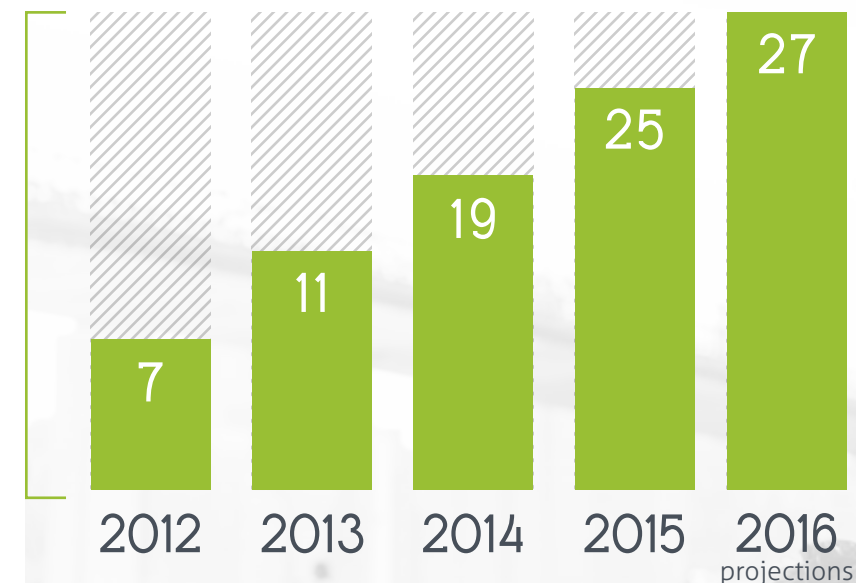


3  
ADVISORS



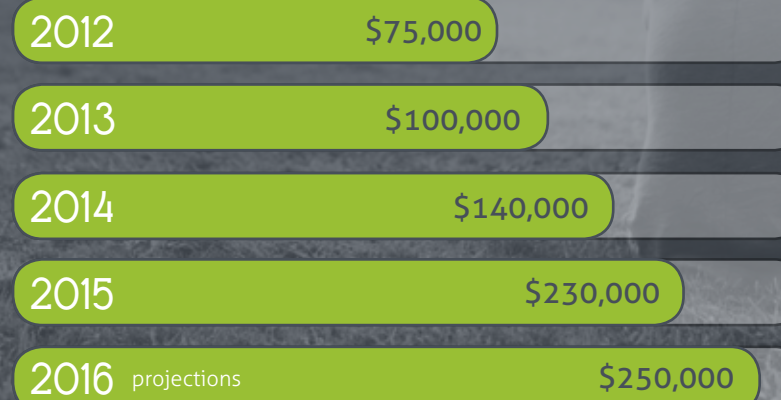
# OUR GROWTH

## TOTAL SMALL BUSINESS ADVISORY PROJECTS LAUNCHED



- Approximately 35% of entrepreneurs return to NYPACE for second project or provide additional support in another capacity
- Approximately 50% of our volunteers stay involved with NYPACE by joining additional projects or one of our Leadership Committees

## TOTAL FUNDS RAISED



- Funds raised in 2015 increased by over 60%
- Funds received from corporate sponsors, grants and individual donations
- Funds support program expansion, recruiting events and other operating expenses

# LEADERSHIP

## NYPACE STAFF

### Stephanie Bombaci

• Executive Director

### Brian Burke

• Development Director

## BOARD OF DIRECTORS

### Daniel Zamlong, Board Chairman

• Managing Director, Warburg Pincus

### Daniel Cohn-Sfetcu

• Managing Director, The Carlyle Group

### Aaron Feinberg

• Vice President, Ernst & Young

### Adam Goodman

• Managing Director, Intermediate Capital Group

### Jonathan Ketzner

• Vice President, Janney Montgomery Scott

### Russell Leaf

• Partner, Willkie Farr & Gallagher

### Philippe Leroy

• Partner, Ernst & Young

### Keith Motelson

• Vice President, Monomoy Capital Partners

### Lev Slootsky

• Principal, TPG Capital

### Jeffrey Smith

• Founder & President, JVS Advisors

### Andrew Woodman

• Associate, Hunton & Williams

## LEADERSHIP COMMITTEE MEMBERS

### Advisor Committee

- **Chair:** Jeffrey Smith, JVS Advisors
- Aaron Feinberg, Ernst & Young
- Mac Fillet, Lincoln International
- Justin Pulgrano, Ernst & Young
- Natalie Rufat, Ernst & Young

### Finance Committee

- **Chair:** Philippe Leroy, Ernst & Young
- Adam Goodman, Intermediate Capital Group

### Fundraising Committee

- **Chair:** Daniel Cohn-Sfetcu, The Carlyle Group
- Russell Leaf, Willkie Farr & Gallagher
- Annette Rodriguez, Warburg Pincus
- Daniel Zamlong, Warburg Pincus

### Marketing Committee

- **Chair:** Jonathan Ketzner, Janney Montgomery Scott
- Carlo Cabigao, Source Communications
- Lauren Starr, R/GA
- William Zamlong, Source Communications

### Program Committee

- **Chair:** Keith Motelson, Monomoy Capital Partners
- Kevin Burke, Sycamore Partners
- Markos Hatzimanolis, JPMorgan Chase
- Chase Killeen, MC Credit Partners
- Lev Slootsky, TPG Capital
- Andrew Woodman, Hunton & Williams

# THANK YOU

to our corporate sponsors and all of the friends and supporters of NYPACE!



WARBURG PINCUS

KIRKLAND & ELLIS

Goldman Sachs



WILLKIE FARR & GALLAGHER LLP



CREDIT SUISSE

CLEARY GOTTlieb



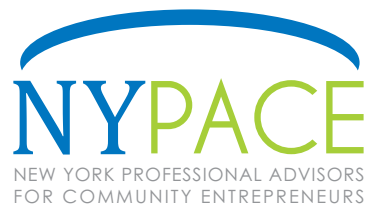
DW  
Investment Management, LP



JVS ADVISORS







## JOIN OUR COMMUNITY



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company/nypace](https://www.linkedin.com/company/nypace)*



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