

A blue graphic element consisting of a square at the top, a curved line below it, and a thick vertical bar on the left side of the page.

NYSPACE

NEW YORK PROFESSIONAL ADVISORS
FOR COMMUNITY ENTREPRENEURS

IMPACT REPORT 2017



LETTER FROM EXECUTIVE DIRECTOR



Since joining NYPACE in May of 2017 as Executive Director, two questions keep me up at night:

How can we serve more? How can we serve better?

Allow me to share how NYPACE is addressing both questions.

We are continually seeking to provide pro bono business consulting to more under-resourced entrepreneurs, particularly those with an entrepreneurial vision that holds the promise of true scalability and job creation. To help us source more entrepreneurs from under-resourced communities, we now have referral pipelines established with a wide range of community partners including Echoing Green, Harlem Community Development Corporation, Queens Economic Development Corporation, NYC Small Business Services, and New York University's Urban Future Lab.

On the service side, we strive for the ongoing improvement of our consulting model to enable entrepreneurs to meet their objectives – whether writing a business plan, formulating a marketing strategy, or launching a website. Several organizations in New York help entrepreneurs through mentoring or general classroom instruction, but NYPACE is unique in assigning a dedicated 3 to 4 person advisory team that focuses solely on the specific issues facing one entrepreneur. This model is still evolving and we're continually seeking to refine it.

To meet the demands of a growing entrepreneurial pool we are constantly adding to our team of volunteer business advisors. We have been able to identify some of our top consulting candidates by actively recruiting from many of the leading professional firms in New York including EY, McKinsey, PwC, UBS, and Warburg Pincus.

To help us better serve and manage our expanding network of entrepreneurs, advisors, and donors, we are implementing Pipedrive, a powerful client relationship management platform. Pipedrive will help us in tracking all key relationships while providing the analytical framework to measure and record impact across a range of metrics.

All of this work is important but none of it would be possible without your help. Thank you for your belief in NYPACE and your ongoing support of entrepreneurship in New York City. We will continue to do all we can to fulfill our commitment to *serve more and to serve better*.

Ken Inadomi
Executive Director



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.



ENTREPRENEURS

- Reside in or operate a business in the Greater New York City Area
- Operate a business in an under-resourced area; or operate an organization with proven social impact in their community
- Have operated a business for at least six months and are post-concept stage
- Have limited or no formal business education or training

ADVISORS

Our network of over 100 volunteer advisors draws professionals seeking to give back from more than 60 organizations in the Greater New York City Area including some of the nation's leading professional firms:

BlackRock	JPMorgan Chase	Parthenon
Boston Consulting Group	KPMG	PwC
Deloitte	McKinsey	UBS
EY	Morgan Stanley	Warburg Pincus

COMMUNITY PARTNERS

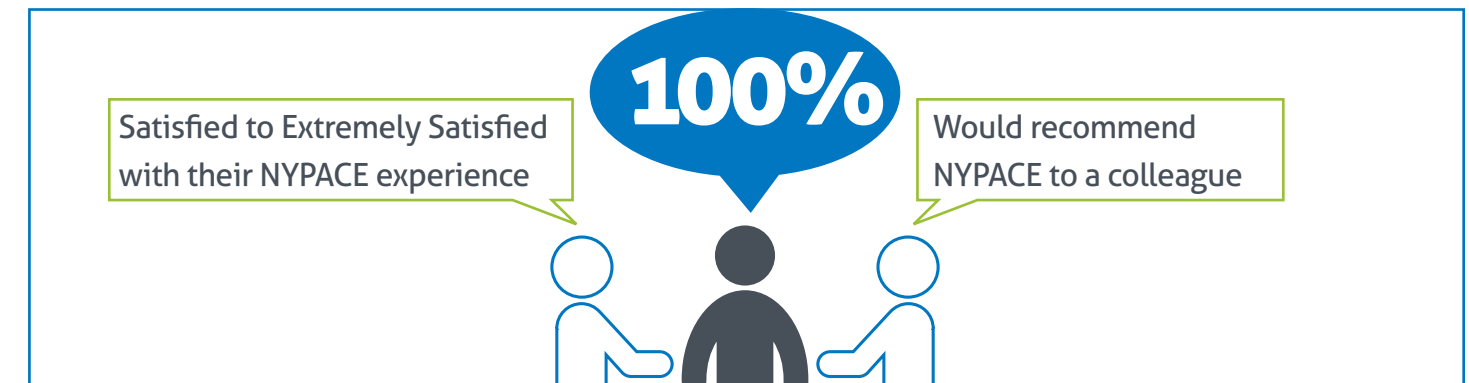


NYPACE IMPACT

WHAT WE DO

 <p>Provide pro-bono consulting services to local small business entrepreneurs from under-resourced communities</p>	 <p>Provide leadership opportunities to young business professionals interested in making a positive impact through community service</p>
 <p>Create access to leading business professionals who can help generate better business outcomes for local entrepreneurs</p>	

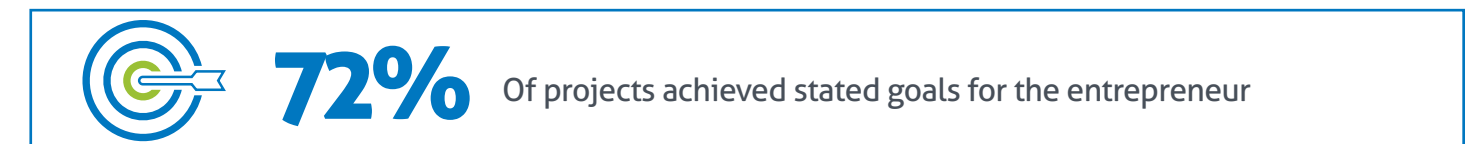
ADVISORS



ENTREPRENEURS



OVERALL IMPACT



Statistics based on a 2017 poll of NYPACE Advisors and Entrepreneurs

TWO CURRENT PROJECT PROFILES

① ENERGY ECONOMIC DEVELOPMENT CORPORATION



ENTREPRENEUR
James Hendon

ADVISORY TEAM
Tommy Patterson, *Captain*
Danny Flamburg

Matthew Moisan
Mike Saffran

Energy EDC is an energy retrofitting enterprise that helps small businesses and nonprofits save money by reducing energy consumption in 3 primary areas - lighting, heating, and air conditioning - which can yield cost savings of 15% to 60%.

GOALS

- + Developing a marketing plan to identify and reach target customers.
- + Mapping out the organizational structure to enable efficient operating scale.

RESULTS TO DATE

- + Reduced the number of telemarketing calls required to generate one lead by 50% - from 60 calls to only 30 calls by streamlining the narrative and refining the pitch.
- + Implemented a new CRM platform in anticipation of significant growth.

POTENTIAL JOB CREATION

- + 12 new employees over the next 12 to 24 months

② WORLDGIRLS



ENTREPRENEUR
Carlissa & Laken King

ADVISORY TEAM
Ryan Shi, *Captain*
Todd Brecher
Luke Sandler

WorldGirls designs and markets a line of dolls representing ethnic cultures from around the world. Each doll embodies 1 of 5 aspirational prototypes - Warrior, Healer, Explorer, Rebel, Scholar - to help inspire young girls of color.

GOALS

- + Establishing a financially feasible product roll-out plan for the next 5 years.
- + Refining the WorldGirls narrative and leveraging the pitch across a full range of marketing channels including blogging, magazines, and social media.

RESULTS TO DATE

- + Assisted with contract negotiations to secure a new China-based supplier capable of meeting product roll-out needs.
- + Working with industry liaisons and content developers to evaluate most effective paths to develop brand and increase sales through hard print, social media, and video campaigns.

POTENTIAL JOB CREATION

- + 1 to 2 employees over the next 12 to 24 months.

LETTER FROM BOARD CHAIRMAN

Talent is distributed equally
but opportunity is not.

– Darren Walker, *President of the Ford Foundation*



The mission of NYPACE is to address this inequity by providing pro-bono consulting services to small business entrepreneurs serving under-resourced communities in New York City. We recognize that New York is a city that was built by countless of courageous entrepreneurs unafraid to pursue the dream of starting and building their own businesses. Now, more than ever, we believe in the importance of leveling the entrepreneurial playing field by providing as many as possible with a fair opportunity to succeed.

Each day we observe how the entrepreneurial dream among New Yorkers is alive and well, particularly within our underserved, low to moderate income populations. We have seen time and again that when small, locally-owned businesses succeed, they can have a transformational impact on their communities by generating jobs, strengthening families, stabilizing neighborhoods, and restoring a sense of self-determination and local pride.

We cannot do this important work alone and we're grateful to our many program partners and sponsors. As we continue to scale the reach and impact of NYPACE, we have created an entrepreneurial ecosystem comprising entrepreneurs, volunteer advisors, business incubators and accelerators, government agencies, funders, and sponsors - all working collaboratively to help increase successful entrepreneurship within our under-resourced communities. We welcome, and need, your continued participation.

Thank you for supporting NYPACE and for your belief in our work and mission. Together we will continue to provide our entrepreneurs with the very best opportunities to succeed.

Dan Zamlong
Board Chairman

LEADERSHIP

NYPACE STAFF

Ken Inadomi
• Executive Director

Stephanie Bombaci
• Program Director

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Lev Slootsky
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• Lauren Starr, R/GA
• William Zamlong, Source Communications

Program Committee
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• Miriam Chiume, Consultant
• Charles Campisi, EY
• Markos Hatzimanolis, JPMorgan Chase



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