

ANNUAL REPORT

PROGRAM YEAR 2021-2022



weVENTURE WBC Staff and Mentors
Photo: Jason Hook Photography

weVENTURE[®]

WOMEN'S BUSINESS CENTER at FLORIDA TECH
BISK COLLEGE OF BUSINESS

CELEBRATING 15 YEARS OF COMMUNITY IMPACT

Entrepreneurship is booming! The United States has seen an unprecedented bump in new business starts, evidence of a transitioning economy still reeling from the impacts of the COVID-19 pandemic. At weVENTURE Women's Business Center (WBC), a record 333 start-up businesses and an additional 147 individuals in the pre-venture phase reached out for support in Program Year 21-22. Clients took advantage of our free business coaching services, educational webinars, seminars and peer groups, including a start-up peer group and four cohorts of our Pathways Business Launch Class, two in Spanish and two in English.

2022 was supposed to be a transition year for weVENTURE WBC. After two years of operating at higher coaching capacity as part of our COVID response programming, we were preparing to scale back our operations by the end of the summer when funding from the CARES Act expired. However, in the spring of 2022, it was clear that demand for our services was still elevated thanks to Florida's booming economy, the growth of new start-up businesses and the many challenges impacting operations for established businesses—supply chain interruptions, inflation and a tight labor market. In fact, we were averaging 12-15 new client inquiries per week in May, when I was contacted by our friends at Truist about a grant opportunity. The Truist Foundation has focused their giving priorities on helping underserved small businesses, including women-owned businesses. We received great news in July that we were selected to receive a \$75,000 grant that would allow us to keep two part-time business coaches on staff for an additional year! Thanks to this generous gift, and the support of other community partners, our clients did not experience any gap in services, and we have been able to continue offering programs like the CEO Peer Group and Pathways Business Launch Class.

2022 also happened to be the 15th anniversary of the weVENTURE WBC program at Florida Tech! Since opening in 2007, weVENTURE WBC has served over 15,500 unique clients and continues to be the leading voice and resource for professional women on the Space and Treasure Coasts.

The following annual report is just a snapshot of the impact this program has had on our economy during the last program year. The legacy of weVENTURE WBC continues to ripple throughout the community via the continued success of the clients we serve.

Best, Kathryn



ECONOMIC IMPACT

PROGRAM YEAR 2021-2022 (OCT. 2021-SEPT. 2022)

SERVED

716

Unique clients TOTAL. Counseling, education and group trainings

ASSISTED

333

Start-up businesses (in biz 1 year or less)

WORKED WITH

147

Aspiring entrepreneurs

HELPED

16

New businesses open

354

clients attended our 77 group training sessions, Peer Groups or webinars, including those focused on COVID-19 response topics

475

clients received 1:1 counseling for a total of 1,035 hours of direct counseling

CLIENTS CREATED

66 NEW jobs

CLIENTS RETAINED

1,589 jobs

CLIENTS REPORTED

\$29,273,249 in Sales Revenue!

PROGRAM GRADUATES

33 IGNITE 360 Business Mentoring clients, with many sponsored by CARES funding

30 women participated in the ATHENA Leadership Development Program

40 clients participated in IGNITE Pathways Business Launch class

300 people attended the Sold Out 2022 IMPACT Summit Business Leadership Development Conference



CLIENT DIVERSITY

weVENTURE WBC continues to increase the number of ethnically diverse clients we serve by focusing our outreach and partnerships to make our services more accessible to underserved communities. 15% of our clients were African American and 10% Hispanic or Latin.

FEMALE

65%

MALE OR FAMILY PARTNERSHIPS

35%



CLIENT TESTIMONIALS

“The CEO Peer Group has taught me how to be data-driven versus intuitive in the way I run my business, resulting in greater efficiency and gross profitability.”

—**Christi Adams, Owner, The Glass House**
theglasshouserecovery.com

“The weVENTURE CEO Peer Group value lies in the peer experience of sharing business successes, challenges and ideas among a variety of owners and under the objective guidance of seasoned business coaches. While the time commitment can feel daunting and sometimes it’s difficult to find a direct corollary to financial gain, I do know that it’s critical to extract my mental focus out of daily business operations and expand my perspective into strategic thinking. The Peer Group structure forces me to do just that and find commonality with other women who often experience similar obstacles and have wisdom to offer along my professional path.”

—**Kara Wood, Principal, District Planning Group**
districtplanninggroup.com

“As women it is important for us to be supportive of one another. The best way to do that is out in the community. I love being a part of this peer group because each person brings a different perspective and experience to draw from. We are all in different industries with different strengths. It is nice to see how problems get solved collectively while we benefit individually.”

—**Elizabeth Barry Gammon, Owner, Space Coast Roofing, LLC**
spacecoastroofingllc.com

“I’m so thankful for weVENTURE for the guidance, support and accountability!”

—**Angie Rogers, Founder, Family Hub, LLC**
familyhubtech.com

“The IGNITE Pathways Program helped me create a roadmap for success with a step-by-step informational guide. Kathy, Jamie and Jeannette not only gave me the tools for success as a start-up business, they taught me to re-evaluate my business plan and to constantly be ready to adapt and change it. They also gave me the confidence to not give up. Trust me, you may feel overwhelmed initially, but if you allow yourself to be an active participant, you will have the tools needed to start your own business. You got this!”

—**Angie Schenerlein, Owner, Fantastique Fashions Boutique**
instagram.com/fantastique.boutique

“Joining the Startup Peer Group gave me the opportunity to build a business with a solid foundation. I had experts, mentors and my fellow peer group members help me make critical decisions that I could not have made on my own. When you have a network of people supporting you, it’s like a slingshot for your dreams.”

—**Beth Hands, Owner, Smart Shadez**
smartshadez.com

“Just wanted to say again, thank you. I was feeling pretty overwhelmed yesterday and your call came at just the right time to help put me at ease a bit but also to get focused for the end of the year. You have great ideas!”

—**Leslie Thomas, Chief Plant Lady, The Seaside Succulent**
esty.com/shop/theseasidesucculent

“The IGNITE 360 Program assisted Evans Center at a critical time when stabilization was needed for the business. The tasks became more challenging due to staffing changes and COVID community challenges. The IGNITE 360 processes strengthened the leadership team and helped give us the discipline to meet and communicate effectively amongst the team, to ask focused and difficult questions, analyze our data and hold ourselves accountable. The IGNITE mentors encouraged us to understand our customers, their interests, and needs and then create new and more effective ways to communicate our products and events.”

—**Lynn Carey, Executive Director of Neighbor Up Brevard and the Evans Center**
evanscenter.org

“ATHENA International has figured out the secret intersection between personal and professional development for women. Intentionally focusing on hard skills such as advocating fiercely and constantly learning, Kathryn facilitated a program that helped leaders chart a course toward self-discovery and mastery. Women will walk away empowered as process matter experts, able to transfer those skills into any other area of their lives.”

—**Crystal Morris, CEO, One Caring Adult, Inc.**
iamonecaringadult.com

“The Pathways Program was instrumental in helping me formulate a business plan. The collaboration between the individuals in the group helped me to expand my viewpoints and narrow down on niche markets. I would absolutely recommend the Pathways Program to new and existing business owners; it helps you create an organized path for your business to succeed.”

—**Caren Clarke, MBA Clarke & Associates Financial Group**

KEY PARTNERSHIPS

SBA RRD GRANT

weVENTURE WBC was one of only 14 WBCs in the country (out of 140) to receive additional funding from the CARES Act in the fall of 2021. The Recovery Resiliency and Demonstration Grant was awarded to centers who deployed new strategies to meet the needs of the business community during the pandemic to further fund these new programs. weVENTURE WBC used the funding to further develop our Peer Group model of support as well as the IGNITE Pathways Business Launch program, which is now available in both English and Spanish.



UPSTART COCOA

The City of Cocoa and the Diamond Square Community Redevelopment Agency launched the pilot year of the Upstart Cocoa Forgivable Loan Program. They funded two local businesses to participate in the IGNITE 360 Business Mentoring Program, to help hone their business plans, operations and financial management. The City has budgeted to expand the program to help 5 businesses this coming year!

choosecocoa.org/223/Upstart-Cocoa-Forgivable-Loan



COMMUNITY FOUNDATION FOR BREVARD

The CFB sponsored two nonprofit organizations to participate in the IGNITE 360 Business Mentoring Program.

cfbrevard.org



CITY OF FELLSMERE

weVENTURE WBC staff have partnered with the City of Fellsmere to help support businesses in the majority-Hispanic rural community. This is a key program objective to help support entrepreneurs in underserved communities.



CENTRAL FLORIDA HIGH TECH CORRIDOR

Beginning in 2021, weVENTURE WBC participated in a regional effort led by the Central Florida High Tech Corridor to encourage more women-owned businesses to pursue SBIR/STTR funding, the federal government's multi-billion-dollar research and development program. Two local weVENTURE clients were featured in a new marketing campaign and over two dozen businesses participated in SBIR information sessions, with multiple clients now working on funding applications.

floridahightech.com

floridahightech.com/innovation-investments/sbir-sttr-support

floridahightech.com/news/fl-fast-2022



TREASURE COAST HAITIAN AMERICAN CHAMBER AND PALM BAY BREVARD HISPANIC CENTER

weVENTURE WBC partnered with the Palm Bay Hispanic Center and the Haitian American Chamber of Commerce on the Treasure Coast to host the Pathways Business Launch class in Spanish and Haitian Creole.



THANK YOU TO OUR INVESTORS

weVENTURE WBC is funded in part by a grant from the U.S. Small Business Administration. We must match the annual grant dollar for dollar with private contributions or by charging program income. Investment from key community partners allows weVENTURE WBC to keep our programs low or no-cost for our clients, making it easy for them to access the critical education and technical support they need to be successful. We refer to businesses who invest \$2,500 or more annually as our Equity Partners and recognize their support year-round.

MAJOR EQUITY INVESTMENTS



\$75,000 grant from the **Truist Foundation** fully funds two part-time business coaches for one year



\$15,000 investment from **Wells Fargo** helps fund the IGNITE 360 Business Mentoring Program



\$15,000 investment from **Bank of America** helps fund our Pathways Business Launch Program



\$12,500 investment from **PNC Bank** supports outreach and programs dedicated to the Treasure Coast, like Athena and Women Who Rock awards



\$10,000 investment from **Wideman Malek** helps fund our business education trainings



Zonta Club of Melbourne funds scholarships for the ATHENA Leadership Development Program

ADDITIONAL EQUITY PARTNERS





LEAGUE OF EXTRAORDINARY INVESTORS

In support of weVENTURE

OUR GOAL IS TO GROW LEI
TO 100 MEMBERS IN 2023.
ADD YOUR NAME TO
THE LIST TODAY!

GIVE ONLINE AT
[WEVENTURE.FIT.EDU
/SUPPORT](https://weventure.fit.edu/support)

Barbara Wall

Beth Gitlin

Betty Lou Steen-Clarke,
weVENTURE Advisory Board

Bobbi Whitmore, Bobbi's at Parkside

Chelsea Moletz, Cromulence, LLC

Christel Reaves, Connected Class

Christi Adams, The Glass House

Community Credit Union

Cypress Bank & Trust

Dawn Mays, Call One, Inc.

Dr. Donna Whittaker

Elizabeth Gammon, Space Coast Roofing

Eric Ponce, State Farm

First Wave Financial

Jeannette Kraar

Jennifer Kremer

Jonnie Swann

Josh Adams, Rock Paper Simple

Julie Braga, Residence Inn by Marriott

Julie Shipley, The Soup Shop

Karen Eidman, 98.5 The Beach WSBH

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Kelly Swartz, Widerman Malek, PL

Kristin Woodling, Pamper Your Mind

Laura Anne Pray, Berman Hopkins

Lynne Mills, Harbor Financial Group

Melbourne Chamber of Commerce

Peter Mannino

Sandy Michelson, Zonta of Melbourne

Steve Quello, CEO Nexus

Tracy Stroderd, EverythingBrevard.com

Vaya Space

Wendy Romeu, Alluvionic



MAJOR EVENTS

2022 WOMEN WHO ROCK AWARD WINNERS



Excellence in Mentorship Award

Tammy Robinson,
Neighbor Up Brevard



Female Small Business Owner of the Year Award

Carlisa Amoo-Mensah,
4 Your Love Home Care Agency



Dr. Mary Helen McCay Excellence in STEM Award

Carol Craig,
Craig Technologies & Sidus Space



Excellence in Caregiving Award

Dr. Tammi Pawich,
Cocoa Beach Child Psychology



Women in the Workplace Champion Award

Stefanie Catania,
Catania Product Development



Zonta Yellow Rose for Excellence in Community Service Award

Beverly DeMeyer,
Serene Harbor

Clear Channel Outdoor

Thanks to media partner Clear Channel Outdoor for providing billboards to honor each of our winners.

IMPACT SUMMIT

On Aug. 26, weVENTURE WBC hosted the IMPACT Summit Business Leadership Development Conference at the Hilton Garden Inn Cocoa Beach Oceanfront. Professional women from across all industries attended this networking and training event, featuring inspiring speakers and breakout sessions, followed by a networking luncheon in the beautiful oceanfront dining room.

The opening session featured a keynote address from Shari Elia, Global Head of Business Development for Amazon, talking about ways companies of all sizes can foster a culture of innovation. Participants then picked breakout sessions to attend, based on three tracks: Personal Development, Communication or Business Strategy. The morning concluded with a panel discussion, featuring two local entrepreneurs who dove into the Shark Tank, as seen on TV, and emerged with golden tickets!



Shari Elia



Kelley Higney, left, and Meghan Wolfgram

IN THE NEWS

EVERYTHING BREVARD COVER FEATURE

weVENTURE WBC IGNITE 360 Business Mentoring program was featured on the cover of *Everything Brevard* in March 2022. The magazine included a three-page spread on how the program helped local entrepreneurs through the pandemic. The digital edition can still be viewed here: view.flipdocs.com/?ID=10020483_740272



CHEF'S KITCHEN CASE STUDY

UPSTART COCOA PILOT PROGRAM

OVERVIEW

In December 2021, Chef's Kitchen was enrolled in the IGNITE 360 Program as part of the Cocoa Economic Development process.

The history of the business can be captured by a collaborative work of the owners and one of the mentors, as shared here:

"The heartbeat of Chef's Kitchen started way back in our great-grandmother Odell's kitchen. The love for food and cooking was passed to our grandmother, Lillie, our mother Theresa, and eventually our chef, Michael. From Saturday breakfasts and Sunday dinners to cook outs on the beach, the sweet smell of soul food filled the atmosphere as the family gathered together for great food and conversation. It wasn't just for holidays either, so much love, patience and fresh ingredients went into each meal on a daily basis.

Michael fostered his love for food by watching Julia Child and Food Network. He explored all types of foods, including desserts, Asian, Cajun, gourmet and, of course, Southern cuisine. After many years of experience in the food service industry at various chain restaurants and at the Hilton, Michael set out to share his talent and passion with his community.

On Aug. 11 the family lost their grandmother who inspired and prayed for the restaurant. Four days later, on Aug. 15, Chef's Kitchen officially opened its doors to the community. Armed with prayer, a few family secret recipes, and great love and support from family, friends and community, Chef's Kitchen is the little restaurant that could. Chef's Kitchen has big plans for the future."

OPPORTUNITY

Michael Blackwell brought to the process extensive experience in the industry and joy and commitment to the new business. His sister Lacy Bussey brought a level of innovation, interest and technology as well as an equal commitment to Michael and Chef's Kitchen.

From the commencement of the IGNITE program, Michael and Lacy amazed the IGNITE Mentor Team with their enthusiasm and willingness to explore new avenues concurrently with running a restaurant in the challenging COVID environment. Together they identified specific learning objectives and goals for the six-month program.

CHALLENGES

One of the most significant needs, of which there were several for the Chef's Kitchen IGNITE engagement, was the development of a sound financial platform for decision making. With many hours of weVENTURE support and time with a subject matter expert, the Chef's Kitchen owners developed a chart of accounts, entered the data for almost a year of operation and are preparing a P&L for the business. POS systems were installed, and along with the financial guidance received, equipped the owners with the knowledge and



confidence required to understand financial reports. This, in turn, allowed them to make better decisions, whether it be to evaluate a new entree, consider changing hours of operation or invest in new equipment.

Mentors with experience in the food industry were a resource for practical as well as conceptual feedback during the engagement, focusing on food sourcing, cost of raw materials, etc. The owners, especially Chef Michael, graciously received the feedback and incorporated the guidance into their decision making and food/menu selections. Chef's Kitchen continues to grow its reputation for home cooked soul food and is developing Asian fusion offerings for its customers.

OUTCOMES

Marketing and social media had been an important aspect of the business prior to IGNITE. Creativity has been a characteristic of Chef's Kitchen, particularly in the menu offerings as well as the social media marketing environment. With the aid of mentor expertise and provision of social media aids, Lacy's creativity and approach to marketing for the business has become even more effective/efficient and quantifiable. Social media is a significant factor in customer awareness for Chef's Kitchen.

The underlying principle of the IGNITE Program is to aid and assist business owners to develop multifaceted tools to make informed decision making. We observed the changes in Chef's Kitchen, developing their existing passionate commitment in their business with a broader understanding of financial structure and focused marketing to be even more successful in the future.

At the conclusion of the 6 month program, weVENTURE WBC was happy to report back to Cocoa City Council on the progress Michael and Lacy had made, and the council unanimously approved the \$7,500 forgivable loan to Chef's Kitchen, which will fully fund projects outlined in the IGNITE 360 final report.





MISSION

Dedicated to igniting the economic power of women entrepreneurs. We partner with clients to create sustainable business growth that strengthens “Main Street USA” and assists with talent attraction for large corporations.

VISION

To be the leading regional voice and resource for all women in business. Offer support and programming for every stage of a business’s life span and leadership development for emerging female leaders.

Florida Tech has a global vision to educate and empower students to overcome seemingly impossible obstacles and navigate increasingly complicated challenges to become great business leaders. Driven by core values including innovation, ethics, leadership and diversity, we strive for greatness in all areas of business.



weVENTURE WBC is funded in part by a cooperative agreement with the U.S. Small Business Administration

15 YEARS

2007-2022

Special thanks to our:

Equity Partners
League of Extraordinary Investors
Community Partners
Board of Advisors
Mentors
Business Coaches
Florida Institute of Technology

See the full list at
weventure.fit.edu.

Contact us to learn how you
can support weVENTURE WBC.

Email weventure@fit.edu



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