



20

19



**NYPACE
IMPACT REPORT**



Manhattan Borough President Gale Brewer receives the Visionary Leadership Award from Dan Zamlong and Ken Inadomi at NYPACE's 2019 Annual Gala.

LETTER FROM THE BOARD CHAIRMAN & EXECUTIVE DIRECTOR

Dear Friends of NYPACE:

Thank you for your interest in the work and mission of NYPACE - we are most pleased to share this Impact Report reflecting the many highlights of 2019!

With the strong support of our generous sponsors and donors, NYPACE enjoyed a landmark year in 2019, setting all-time records for fundraising, number of volunteer advisors engaged, and number of entrepreneurs served. But beyond the numbers, we at NYPACE continue to pursue our vision of creating an entrepreneurial economy for New York City that is more diverse, equitable, and inclusive.

Virtually all of the businesses that receive pro bono consulting from NYPACE are owned and operated by women, veterans, or people of color. Indeed, we are building an ever-expanding ecosystem that leverages corporate philanthropy with volunteer engagement, which is proving to be a unique and powerful model to grow minority-owned small businesses and create new jobs.

We invite you to take the time to review the stories and impact statistics that follow. Of course none of the success of NYPACE is possible without the ongoing support of the many corporate partners, donors, foundations, and friends who believe in our work and help resource our mission. We look forward to working in partnership with each of you this year and decade to come.

With gratitude,

DAN ZAMLONG
Board Chair

KEN INADOMI
Executive Director

About NYPACE



MISSION

Our mission is to stimulate job creation and sustainable economic development by providing pro-bono consulting to under-represented, under-resourced entrepreneurs in New York City.

NYPACE has emerged as one of the New York's leading skills-based volunteer engagement programs, maintaining an active corps of over 100 volunteer advisors providing more than \$1M in consulting value per year. In 2019 we increased the volume of our consulting services by 50% to help 45 under-resourced entrepreneurs in NYC grow their businesses and create jobs.

WHAT WE DO

NYPACE provides entrepreneurs with the strategic guidance needed to take their businesses to the next level. Each entrepreneur is matched with a team of volunteer advisors who focus on the following core business areas over a 90 day period:

- Market research, including analyzing the size of market, scoping current and potential competitors, and uncovering blind spots.
- Financial modeling, including addressing capital needs, cash flow projections, break-even analysis, and pricing strategy.
- Marketing, including developing the value proposition and sales pitch, and optimizing marketing channels.

NYPACE

CREATING AN EVER-EXPANDING ECOSYSTEM OF ENTREPRENEURIAL OPPORTUNITY

COMMUNITY PARTNERS

Entrepreneur referrals come from NYC's leading business accelerators:

Brooklyn Navy Yard Development Corporation

Business Outreach Center Network

Echoing Green

Evergreen Exchange

Harlem Community Development Corporation

New York City Small Business Services

Queens Economic Development Corporation,

Southwest Brooklyn Industrial Development Corporation

Urban Future Lab

ENTREPRENEURS

NYPACE focuses on minority, veteran, and women-owned businesses in Greater New York.

We work with entrepreneurs committed to growing their businesses and creating new jobs.

We empower entrepreneurs by focusing on 3 core metrics:

Increasing profit | Creating new jobs | Increasing access to capital



ADVISORS

Our advisor network holds more than 150 active volunteers with professionals from over 50 organizations, including:

Bank of America

Citi

Deloitte

EY

First Republic

Goldman Sachs

JPMorgan Chase

McKinsey

Parthenon - EY

PwC

RBC

Samsung

UBS

Warburg Pincus

FUNDERS & SPONSORS

Funding for NYPACE comes from the nation's leading professional firms, with over 85% used for direct support of under-resourced entrepreneurs in NYC.



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WARBURG PINCUS



CLEARY GOTTLIB

Morgan Stanley



RBC Capital Markets

Beatrice Snyder Foundation



WILLKIE FARR & GALLAGHER LLP

Jefferies



LAZARD



Key Benchmarks

OUR VOLUNTEERS



In 2019, our advisors donated approximately

5000

HOURS OF VOLUNTEER TIME

which at market rate equates to over

\$1.5 M

IN CONSULTING FEES



In 2019, NYPACE launched 45 projects.

NEARLY 50%

OF ALL ADVISORS SERVED ON AT LEAST ONE PREVIOUS PROJECT

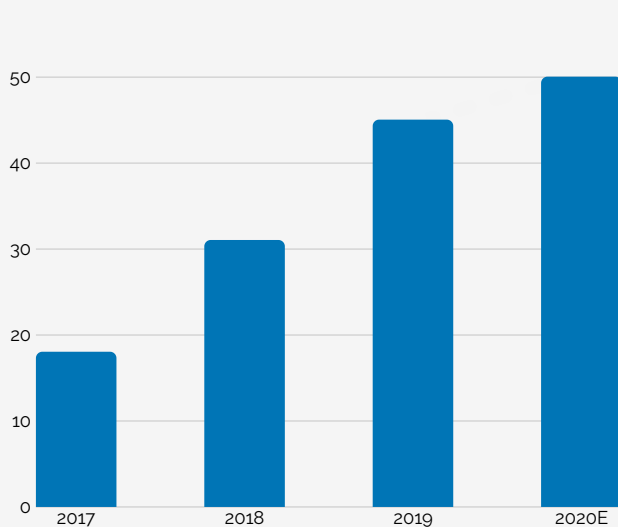
and

OVER 70%

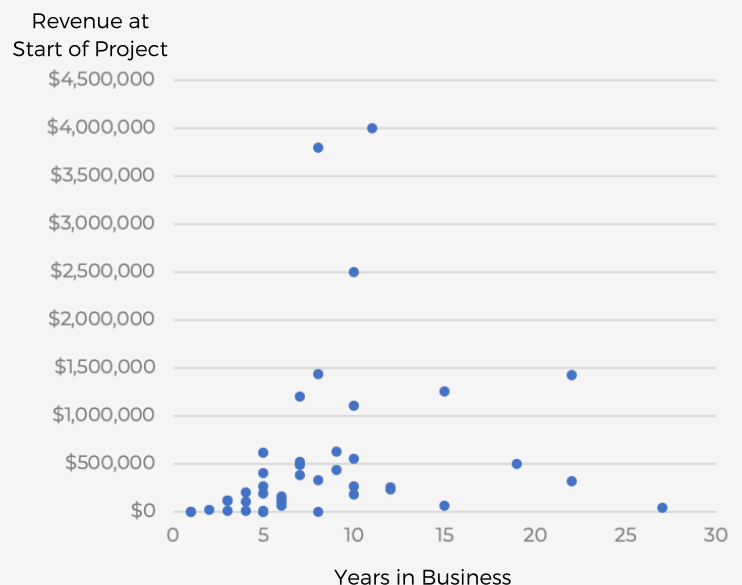
OF ALL PROJECTS INCLUDED AT LEAST ONE EXPERIENCED ADVISOR

SMALL BUSINESSES WE SERVE

PROJECTS LAUNCHED



REVENUE AND YEARS IN BUSINESS OF THE 45 BUSINESSES SERVED IN 2019



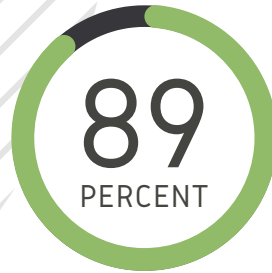
For each business served, NYPACE is now tracking changes in revenue, jobs created, and access to capital every 6 months.

Stakeholder Satisfaction

ENTREPRENEURS



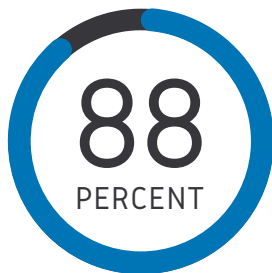
FELT INCREASED
CONFIDENCE IN
RUNNING THEIR
BUSINESS



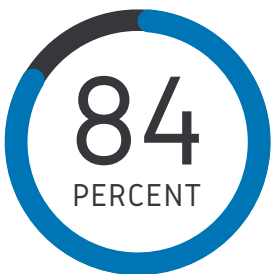
WOULD
PARTICIPATE IN
ANOTHER PROJECT



ANTICIPATE OR
EXPERIENCED AN
INCREASE IN SALES
DUE TO PROJECT
RECOMMENDATIONS



WOULD RECOMMEND
THE PROGRAM TO A
FRIEND



FELT THE PROJECT
WAS HELPFUL FOR
THEIR PROFESSIONAL
DEVELOPMENT



FOUND THEIR
PROJECT TO BE
FULFILLING

ADVISORS

OUR IMPACT

Four Business Profiles

ASTORIAN, Victor Hunt



ADVISOR TEAM

Alex Du
Jordan Berger

Astorian is a mission-driven online marketplace that connects managers of residential and commercial buildings with contractors to provide maintenance and repair that is cheaper and faster. Astorian's disruptive, transparent platform increases workflow for contractors while decreasing maintenance and repair costs to buildings.

PROJECT GOALS:

- Conduct critical review of sales pitch and end-user engagement.
- Analyze cost and margin differences between residential and commercial buildings.

IMPACT:

- Secured \$2 million in funding with First Round Capital, Bessemer Venture Partners, and angel investors.
- Hired 10 new employees in sales, program development, and tech support.

"I've worked with a number of mentors before, but NYPACE was different. No other program that I've worked with has had so much of an impact on moving our business forward than NYPACE."

- Victor Hunt 2019

PROSPER DIGITAL, Joanes Prosper



ADVISOR TEAM

Luke Bailey
Grace Martin
Azdar Choudhury

Prosper Digital TV is a video production and digital marketing company that focuses on the power of storytelling to help companies deliver impactful messages to audiences across all mediums and platforms.

PROJECT GOALS:

- Develop cost models across project categories
- Determine profitability of target customers
- Map out financial model for growth

IMPACT:

- Secured two commercial loans
- \$20,000 from Bank of America
- \$34,000 from JPMorgan Chase
- 2018-19 sales growth of 15%

PurePoint International, Jessica Robinson



ADVISOR TEAM

Ekta Sahni
Jennifer Suh

PurePoint International provides affordable physical security and cybersecurity consulting services across a range of industries including financial services, insurance, health services, and non-profits. PurePoint is disrupting the security market by providing training and outsourced Chief Information Security Officer consulting services that are affordable and tailored to client needs.

PROJECT GOALS:

- Develop metrics to track profitability per project
- Generate cost analysis of consultant v. full-time hire
- Develop game plan to bring on new staff

IMPACT:

- Jessica now has the financial tools needed to more efficiently operate and scale her business.
- Added two new hires in 2019
- Projecting two additional new hires in 2020

Titanium Linx, Margo Cargill



ADVISOR TEAM

Parthasarathy Ranganathan
Grace Kwon

Titanium Linx is a project management firm specializing in corporate strategy, marketing & communications, public & government relations, and compliance management, serving clients in the private and nonprofit sectors, as well as government. Titanium's proprietary TL3P system addresses the 3 components vital to the successful completion of any project: Program Goals, Political Constraints, and Public Impact.

PROJECT GOALS:

- To 'crack the code' for a one-person consulting firm to scale
- Develop a framework to enable efficient bidding across multiple RFPs.
- Develop game plan to build capacity by adding staff

IMPACT:

- Successfully submitted a major bid to serve as prime contractor to provide communications services for the boroughs of New York City.
- Value of bid is \$1.5M - \$500,000 a year over 3 years.
- Exploring revenue potential in trademarking Titanium's proprietary TL3P project management system.

COLLABORATING TO MAXIMIZE IMPACT

Over the past two years, a joint program with JPMorgan Chase and NYPACE, sponsored by JPMC, has helped over 30 under-resourced entrepreneurs across Greater New York become more profitable, create new jobs, and increase their access to capital.



Top: Cohort 1 of the 2019 JPMC-NYPACE Founders Forward Small Business Program; Bottom left: Alison Fazio receiving NYPACE's Distinguished Leadership and Service Award; Bottom right: Cohort 2 of the 2019 JPMC-NYPACE Founders Forward Small Business Program

In 2019, we launched two cohorts of the JPMC-NYPACE Founders Forward Small Business Program. This year's program accepted 20 NYC and Long Island small businesses encompassing a range of industries: prototyping technologies, consultancies, catering businesses, and even a dance school!

The program ended in a culminating event in December that brought both cohorts together along with their advisor teams. Gracious closing remarks were shared by JPMC's leadership including Karen Keogh, Head of Global Philanthropy, Alison Fazio, CFO of the Chief Administrative Office, and Julie Slama, Head of Employee Engagement and Volunteerism.

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