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2021 Impact Report

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Tenacity

If I had to select one word to describe the business climate of 2021 it would be “tenacity”.

This was a pivotal year for the Central Valley small business community – a year of recovery, a year of growth, and a year of strategizing for the future. This was a year of repositioning for success.

Small business owners stood in the face of adversity and had hard conversations with themselves; conversations where “what ifs” became actionable pivots and where earnest questions of survival hung over every decision.

Many businesses did not make it.

But 2021 was also a year where small business owners weathering the storm were able to see the sun begin to peak through the clouds of COVID-19 uncertainty, shelter in place, “essential businesses” and employee fatigue. It was the year of the “Great Resignation,” a catalyst for potential entrepreneurs to take the leap into self-employment. It was a year where hundreds of people across the valley took their futures and financial security into their own hands and pursued their dream to finally hang up a sign of their own.

In 2021 we at Access Plus Capital recognized the need for training, resources, and one-on-one assistance for this new group of business owners and launched a dedicated Business Development Team to do just that. We expanded our capacity to fund, our capacity to serve, and our capacity to support, adding not just staff, but also moving into a larger facility -- repositioning ourselves to better accommodate the needs of our local business communities.

We recognized the disparities in Kern County, and we intentionally turned our focus toward supporting the business community there. We saw record growth in the assistance offered to south valley businesses in 2021. We worked closely with the City of Bakersfield, strengthened our partnerships with Kern County business chambers and began a recruitment campaign to bring the best business development resources to the residents of these urban and rural communities.

Looking ever forward, 2021 has set us on a trajectory of growth and success, and we will use this momentum to invest in our community for many years to come.

— Tate Hill, Executive Director

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2021 By the Numbers

Since 2008, we have assisted more than 850 businesses to access more than \$41 million in capital resulting in the creation and retention of 3671 jobs



\$5M+

in funding



105

businesses funded



1,000

businesses receiving
COVID-19 relief grants



75%

of funding provided to
minority-owned businesses

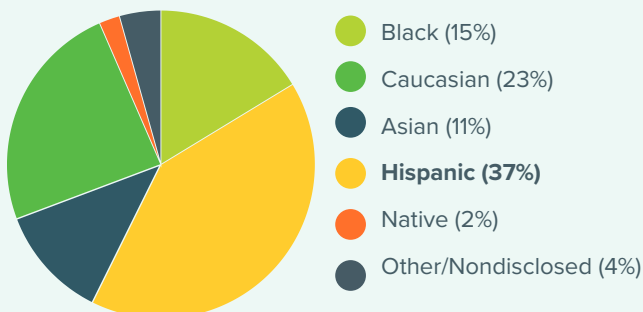


43%

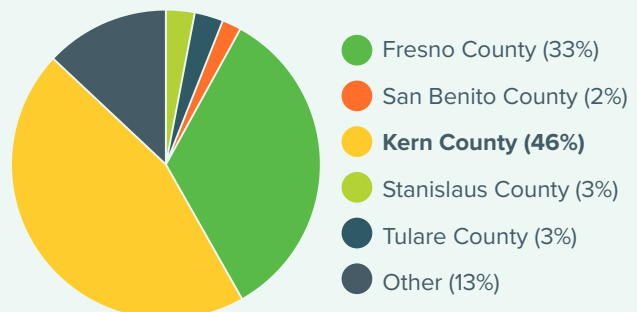
of funding provided to
woman-owned businesses

2021 Funding

By Ethnicity



By Region



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COVID-19 Relief Provided

Grants



55

Jobs retained



34

Number of businesses served



\$135,500

Total funds dispersed

Loans-to-Grant/Forgivable Loans



309

Jobs retained



41

Number of businesses served



\$757,500

Total funds dispersed

Emergency Loans



79

Jobs retained



26

Number of businesses served



\$1,073,612

Total funds dispersed

Not only were we able to help ensure hundreds of Central Valley jobs were retained, but dozens of new jobs were CREATED as well.

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Technical Assistance Provided

Pre Loan TA: Pre-Loan counseling, business/entrepreneurship readiness, loan readiness, etc.



347

clients served



552

hours of coaching

Post Loan TA: counseling, marketing, budgeting, accounts receivable/accounts payable, etc.



212

clients served



408

hours of consulting

This was an increase of 169%, or one additional hour of technical assistance provided per client, due to the addition of our new Business Services Department

APC Growth in 2021

- Launched the our new **Business Services Department** to better meet the needs of start-up businesses and entrepreneurs seeking business formation assistance, consulting, credit counseling, and more.
- Added new positions to extend our reach into historically disinvested communities.
- Moved to our new Fulton office
- Committed to and invested in our internal Diversity, Equity, and Inclusion development from our board to every employee and created new structures for ensuring equitable funding for all.