OUR MISSION

TO CREATE A MORE EMPOWERED AND EQUITABLE WEST MICHIGAN THROUGH OPPORTUNITIES FOR SMALL BUSINESS OWNERSHIP.
**GROW** is an organization focused on women and men at various stages of business ownership. They are the entrepreneurial resource throughout West Michigan to help entrepreneurs take the next step, empowering and supporting them with professional expertise for a lifetime.
As I reflect on the last year I am humbled by an inspiring community of clients, donors, mentors, Board members, and staff. We have stood on the front-line through a myriad of crisis; a global pandemic, global recession, turbulent elections, and deeply felt social and racial injustice. In a time of uncertainty and polarization, the organization remained keenly focused on what we could do to support our most vulnerable small businesses. Today, we are more challenged than ever to tackle widening inequalities and advocate for permanent and lasting change. Our role as a CDFI, aiding in building the foundation for economic mobility has never been clearer.

Karen Benson GROW  
Business Development Officer

Watching our team in action and deploying more funds than our organization had ever done in any given year was amazing. Together we figured out how to streamline our processes, remove barriers, and get much needed funding and resources out to small businesses across West Michigan. From remote locations we used the technology available to us, wired funds into accounts and sometimes signed loan documents on the hoods of cars in neighborhood parking lots.

Although there were many challenges over the past year, I am continuously inspired by our clients and the small businesses we are here to support. Because of every challenge and hurdle that small business owners have been presented with, I am encouraged to continue offering the best quality resources possible in hopes of helping our community continue to flourish with fantastic entrepreneurs.

Rosie Orchanian, Program and Volunteer Coordinator

Karen Benson GROW  
Business Development Officer

Kelli Smith, Chief Operating Officer
In my role in Operations, this meant supporting staff needs. One of the biggest success I had was rallying quickly to set up our team for remote work and create systems that supported them during this time. This meant a day of setting up laptops and problem solving. We continue to grow and evolve in this piece as the work from home order continues to extend. We also continue to create an environment in which people’s needs are met, whether that is through systems or an ear to listen to them and what is going on with them personally or professionally. To me, 2020 was getting to know my team better and answer the call to be a true partner alongside them through this time and know they had my back as well. We give each other grace and support and I feel this has drawn us together and made us stronger.

Amy Deel, Director of Operations and Administration

I started at GROW in August of 2020. I was thrilled to join a team so dedicated to helping small business owners in the darkest hours of the pandemic. My role involves talking to our clients and telling their stories to inspire others and demonstrate how GROW can help. I talked to people who told me about spending hours filling out applications for federal relief grants, only to be met with silence as their livelihoods slipped away. Many told me that GROW not only saved their business but gave them hope and made them feel like they had a lifeline in the relentless storm of COVID-19. Knowing that on the other side of that lifeline was a team of people who were working tirelessly to find solutions, stepping into unfamiliar roles to push loans through and get funds in the hands of those who needed it most both moved and inspired me.

Elyse Wild, Marketing and Communications Manager

I had only been at GROW for a few months before everything shut down and we needed to work from home. In the summer I usually visit my family, but that was no longer possible. I was missing birthdays and even more devastating, I was missing funerals of those gone too soon. Through all this, being a part of the GROW team grounded me. Our open communication invited beautiful discussions, and we created a sense of connectedness even though we were separated.

We were there to answer the phone calls of desperate and worried business owners, and help them feel cared for and listened to.

Nikita Miner, GROW Administrative Assistant
GROW SUPPORTS START UPS AND EXISTING BUSINESSES WITH FEDERALLY BACKED MICRO LOANS OF UP TO $250,000.

Our loans are made possible with grants from the National Small Business Association and the Community Development Financial Institutions Fund.
55
LOANS DEPLOYED WEST MICHIGAN

$587,000
LOAN DOLLARS DEPLOYED TO LOCAL BUSINESSES DURING THE COVID-19 PANDEMIC

RE:START KENT LOAN
GROW extended a working capital loan to small businesses that were directly impacted by COVID-19 and located in Kent County. The loans proved to be critical to borrowers sustaining their business through the pandemic.

MUSKEGON COUNTY RECOVERY LOAN
GROW partnered with the Community Foundation of Muskegon County to create a loan that would give relief to businesses impacted by COVID-19 located in Muskegon County. The loans helped 28 businesses in Muskegon County survive.
**OUR CLIENTS**

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<tr>
<th>Yoga Fever</th>
<th>South East Market</th>
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<tr>
<td>Pottery Lane</td>
<td>Blue Bridge School</td>
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<td>S&amp;A Superb Cleaning Services</td>
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<td>Beautiful State of Mind</td>
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<td>Boomtown Market</td>
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<td>Bobby's Fusion Grill</td>
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<td>Jen’s Cleaning Services</td>
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<td>Los Amigos Bar and Grill</td>
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<td>Pampered Auto</td>
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<td>Preferred Employment and Living Support</td>
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Ana Olson describes owning a business as “creating the world around you.” As the owner of Los Amigos Mexican Bar and Grill, Olson’s world is rich with the flavors and culture of Mexico and a reverence for life in America through the eyes of an immigrant.

“I am a firm believer that food brings you culture, and that is a way that you can contribute to diversity and inclusion,” Olson expressed.

Olson bought Los Amigos in 2015, after working at the restaurant as a manager for two years. She speaks of working hard, long hours to manage the restaurant and increase revenue while she was still an employee.

“I felt as if I was building something that wasn’t going to be mine,” she said. “When the opportunity came up, I jumped on it.” Olson dug deep into the concept of food as the great ambassador and expanded the menu to include original dishes as well as traditional Mexican cuisine not typically found in Muskegon. You can order Southwest pasta, a fusion dish with chorizo, pasta, and creamy chipotle sauce; a horchata shake; sweet mango with smoky chili powder, empanadas and more.

“Mexican cuisine is so much more than tacos, and we want to be different in that sense,” Olson expressed. “The food hopefully creates an intricate question in your mind and your heart of what else is out there.”
Los Amigos was at a pivotal growth point in late 2019; sales were booming and they were becoming the go-to spot for tequila (they currently carry more than 180 varieties). Olson decided it was time to update the dining room and bar, and in January 2020, renovations began. Then COVID hit and restaurants across West Michigan shut their doors and faced the agonizing road ahead.

Olson had her recurring bills piling up, and had just invested a large amount of cash flow in the renovation.

“I never in a million years would have pictured myself in this situation,” Olson said. “You are a wreck in the background, but you have to be clear-headed.”

Olson emotionally recalled the difficulties of telling her staff they were shutting down, opening and closing at the behest of the government orders, earning the trust of customers and keeping her employees safe.

She reduced her staff by 95% and began using popular delivery apps, which came with a high premium, to get food to customers. The loss of revenue was staggering, but the bills kept coming in.

“It was so challenging and exhausting,” Olson recalled.

“I thought, ‘I cannot die in this battle. I need to win it. I need to survive.’ Every day we got calls and emails that said we were overdue on bills.”

In June of 2020, Olson received a Muskegon County Recovery Loan from GROW. The loan product was a collaboration between GROW and the Community Foundation for Muskegon County, designed to help businesses struggling due to COVID-19.

“The money gave us peace of mind,” Olson said. “We were at rock bottom, and when we got the loan, we were so grateful … Because of GROW, I was able to secure funding and improve my business in these uncertain times.”

Today, Los Amigos is open for dine-in and Olson’s staff is back to work. She continues to utilize her business as a means to bridge cultures. This summer, she is offering a Tequila Masters Class throughout the summer, in which participants sample various tequilas while learning the history and cultivation around the spirit that defines Mexico around the world.

“‘I am here to give you food, educate you and earn your business,” Olson smiled.
Alita Kelly is forging a new path in business, one that is hyper mission-centric and demonstrates the powerful impact small businesses can have on their communities. Kelly, along with her business partner Khara DeWit, opened South East Market in January. The market is tucked into the corner of Hall and Kalamazoo, a distinct five-way intersection on the eastern edge of the 49507 zip code. The area is the most impoverished and underserved in Grand Rapids and has the most disparate health outcomes for residents compared to other zip codes. South East Market is something of an oasis in what is otherwise considered a food desert. It is also a vehicle for Kelly’s benevolence. While increasing access to healthy, affordable food, the products are sourced from black, brown, indigenous, local or womxn-led farms and businesses.

“Our mission is to increase access to healthy, culturally approved affordable food through a sustainable and equitable lens,” Kelly said. “I hope that we can build something that is sustainable and a solution. We are dreaming and hoping and putting a lot of work into something that hasn’t been done.”

Kelly describes becoming interested in nutrition due to her own health issues and responsibilities as a new mother.

“I had been surviving on pizza rolls,” she said. “I had accepted that I was going to die in the hospital. That was a huge turning point for me. I started being more cognizant of what I was putting in my body, so I could survive for my daughter.”

Kelly’s blossoming passion for food led her to work as nutrition program manager for Access of West Michigan D.A. Blodgett St. Johns Home. She pursued a degree in environmental science at the University of Michigan, where she learned about food insecurity.
She spent her off-time diving into the food and grocer scene in Ann Arbor. All the while, she was dreaming about the South East Market.

“I’ve been laying the groundwork for this for years,” Kelly reflected.

While the COVID-19 pandemic stalled plans for many small businesses, it created an immediate need for the South East Market to open as quickly as possible.

“Knowing that our community is disproportionately affected by COVID and also has lack of access to nutrient-dense food, and we know that having a dietary related illness increases your chance of dying from COVID, it seemed like the obvious thing to do,” Kelly said.

Kelly and DeWit received a Rapid Loan from GROW as they prepared to open. At the time, Kelly said they were planning on wearing all of the hats, a common strategy of new business owners as they work toward maximizing profit before hiring help.

“We were planning on doing everything,” Kelly said, “And that isn’t sustainable. The loan from GROW empowered us to hire help, and now we have the most amazing staff. That Rapid loan was a huge part of us feeling settled in hiring people.”

Walking into the market, you immediately feel the sensation of being in a grocery store that is like no other in the city; you are at once stepping into the past (a thriving neighborhood grocery before the era of big-box stores) and the future (a fully equitable and sustainable for-profit business). The shelves serve as a stage for other local businesses to shine: Luxe Artisan Preserves, Robinson’s Popcorn, Soldadera Cold Brew, and more.

Kelly says the feedback from the community has been overwhelmingly positive.

“People are saying, ‘we needed this,’” she expressed with emotion.

“The amount of support we have received has brought me to tears many times. An old man walked in the snow to donate a dollar because he believes in us. It’s just one dollar, but there is a lot loaded in that dollar.”

As they chart plans for growth, Kelly and DeWit are collaborating with the neighborhood and their customers through dialogue, something Kelly says is extremely important to them.

“We are constantly asking people what they need and for feedback,” she said. “We are not telling people, ‘this is what you need.”

For other business owners, Kelly advises maintaining a perspective of how you operate and how that makes people feel.

“If people feel like they are apart of something bigger than just buying your product, that is lasting.”
2020 saw the evolution of our training programs.

We shifted from an in-person class series to timely webinars designed to address the quickly emerging needs of business owners in the COVID-19 landscape. Our programming is made possible by a grant by the National Women's Business Center.
### Initiative Prosperity

GROW launched the e-learning platform, *Initiate Prosperity* from Northern Initiatives. The platform is designed to help business owners thrive with more than 300 resources on marketing, money, management, start-up and COVID-19. It is available free of charge to all GROW clients.

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<tr>
<th>Programs Held</th>
<th>Webinars</th>
<th>Attendees</th>
<th>Volunteer Hours</th>
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<tr>
<td>66</td>
<td>41</td>
<td>536</td>
<td>96</td>
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WEBINARS

- Self-Care and Caring for Others in Times of Uncertainty with Valencia Agnew, Ph.D., LLPhD, DBTC
- IRS: Three Credits Available to Many Small Businesses with LaTanya Bacon, Stakeholder Liaison Field Communications & Liaison with the IRS
- From Response to Recovery: How to Shift Your Cash Flow and Business Plan with Laurel Romanella, Professional EOS Implementer
- Small Business in the Cloud - Tools & Resources to Strengthen Your Business! with Corey Swiftney, Certified Professional Bookkeeper at BeanLogix
- The Role of Human Resources in Today's World with Mary L. Tabin, Attorney at Law, Miller Johnson
- Michigan Retailers Association Presents “Reopening Retail” with Meegan Holland, Vice President, Communications and Marketing at Michigan Retailers Association
- Business Sense Boot Camp, Parts 1, 2 & 3 with Michael Demartelaere, Assistant Vice President, External Affairs MKT MGR, Corporate Compliance, Community Reinvestment at Comerica Bank along with Marci Chapin, Vice President Business Banking
- Social Media Marketing Guide During COVID-19 with Lindsey Griffith is ThrivePOP’s Creative Content Specialist
- Las Experiencias de esta Pandemia (Resilience during this Pandemic) with Paola Mendivil de El Granjero Mexican Grill, Graciela Mata de Lindo Mexico, Mireya Correa de Mireya Beauty & Grooming, y Judith Díaz, Supermercado La Victoria
- Preparing Your Retail Business for the Holiday Season with Michelle Krick, retail consultant, fashion expert, wardrobe stylist and personal shopper
- How to Spend Less on Marketing & Sell More! with Sonja Jobson is the Founder of Fresh Coast Creative
- Cyber Security and Your Small Business with Scott Taber, Michigan SBDC Cybersecurity Awareness Program Specialist
- What’s New with Today’s Workforce Regulations with Mary L. Tabin, Attorney at Law, Miller Johnson
- Realize Your Goals Through Stellar Email Writing with Kellie Roblin, MFA, MA, Learning Design/ Talent Development at Primary Source Studio, LLC
- Skills for Difficult Conversations with Leslie Fiorenzo, founder of CoachWithLeslie.com
- Muskegon County Recovery Loan 101 with Karen Benson
- MI Economic Outlook with Dean Diana Lawson, Ph.D from GVSU
- Innovation in Uncertainty: Monetizing the Art of the Possible with Shannon Cohen, founder and principal of Shannon Cohen, Inc.
- Introduction to Cyber Security for Small Businesses with Scott Taber, Michigan SBDC Cybersecurity Awareness Program Specialist
- The Importance of Emotional Intelligence in Engaging Remote Workers with Lorraine Medici, Director of Training and Development at Express Employment Professionals of Grand Rapids
- Rebuild, Reclaim, and Restock with Veverly Austin, founder of Veverly Austin Enterprise
# Statement of Financial Position

## Current Assets
- Cash-operating: $550,577
- Accounts receivable: $6,851
- Prepaid expenses: $996
- Grants receivable: $0
- Unconditional promises to give: $0
- Microloan notes receivable: $410,262

## Property and Equipment
- Office equipment: $68,166
-Less accumulated depreciation: $27,692

## Other Assets
- Cash-restricted: $863,405
- Long term portion of microloan notes receivable: $483,381
- Rent deposit: $1,324
- Beneficial interest in endowment: $23,457

## Total Assets: $2,380,727

## Current Liabilities
- Accounts payable: $4,203
- Accrued wages, benefits, and taxes: $10,992
- Current portion of SBA loans: $221,076

## Long-Term Debt
- SBA loan payable: $633,075

## Net Assets
- Operating: $527,303
- Fixed assets: $8,212
- Unrestricted net assets: $410,818
- With donor restrictions: $565,048

## Total Liabilities & Net Assets: $2,380,727
BOARD, DONORS & VOLUNTEERS

BOARD OF DIRECTORS
DEBORAH PHILLIPS – PRESIDENT
REBECCA DUTCHER- VICE PRESIDENT
DEBRA VANHEVELE- TREASURY
KIM SUAREZ – SECRETARY
SHANNON COHEN
ELIZABETH JOY FOSSEL
WILLIAM H. FRANKS
FLORIZA GENAUTIS
BRITTANY R. HARDEN
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BEN GROVER
BRENT GEERS
BRITTANY MCKINNEY
DIANA LAWSON

JUDGE SARA SMOLENSKI
TWINK FREY
EARLE WIN IRWIN
ANA OLSON

FLORIZA GENAUTIS
TRACY SIANTA
DANIELLE ROWLAND
ELIZABETH WELCH
LORI BAKER
ALECIA WOODRICK
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BARI JOHNSON
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DEBRA VANHEVELE
WILLIAM FRANKS
ROBIN BARRETT BLABAUGH
LYNNE BLACK
ELIZABETH FOSSEL
TAMMY VANDEGRIFT
MARGARET POTTER
LISA GUSTAFSON
LINDA BURPEE

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grow
The experiences of 2020 on small businesses, families and our team will never be forgotten. My hope is that we take the challenges, uncertainty, loss and turn them into opportunity, not just for GROW but for the communities we serve. The experiences of COVID-19 have made me long for life before and we must not forget that the normal for COVID-19 was not equitable for all. That is our future, in 2021 and beyond, a more equitable, accessible, and just economy. Our future will look and feel different as we co-create a space for innovation, belonging and wealth creation.

While we put 2020 behind us, we are excited about the future of GROW. We have been working to solidify our identity as a CDFI (Community Development Financial Institution). We hope to have the opportunity to connect and reconnect to partners and the community. While our organization may look different, we will never forget the reason CDFI’s were created, the stop the discriminatory practices of traditional financing. GROW will work to be a maximizer to our entrepreneurial partners to ensure a most just and equitable recovery from COVID-19.

_Milinda Ysasi, Chief Executive Officer_