

Entrenuity Annual Report | 2023

PERSISTENCE PREVAILS



From the Founder's Desk

L. Brian Jenkins

Entrenuity delivered a robust array of trainings, workshops, coaching sessions, and resources to entrepreneurs in 2023. We leveraged our physical space and historic location to attract more entrepreneurs, partners, and funding, thus amplifying our ability to provide community, support, and resources to entrepreneurs. We strategically navigated various hurdles, including financial constraints, staff changes, system failures, and external pressures, adapting our offerings based on the evolving needs of the entrepreneurs we serve and forging new collaborations to expand our reach.

Leveraging opportunities, skillfully handling challenges, and strategically navigating a path to success is necessary for any entrepreneur to succeed, just as it was necessary for Entrenuity to achieve our objectives for 2023 successfully.

I'm grateful to the Lord for His faithfulness and to you, our generous supporters, for helping us create meaningful change in the lives of countless entrepreneurs. Your partnership has been instrumental in shaping the success of Entrenuity, and we eagerly anticipate the continued journey ahead together.



"I have been engaged with Entrenuity as an advisor and board member for nearly two decades because I believe supporting the growth of Black-owned businesses is one of the most important ways to strengthen our communities and, ultimately, reduce the racial wealth gap."

Entrenuity

Board of Directors



RALPH KINDRED, J.D., MBA
CORPORATE STRATEGIST |
TRANSFORMATION LEADER |
GROWTH PARTNER

Ralph is a corporate strategist and galvanizing leader with more than 20 years of progressive experience in strategy development, operational leadership, innovation, change management, business development, marketing, multicultural team leadership, and communication.



JAMES E KING
CONSULTANT

Jim is a knowledgeable and trusted consultant with 30+ years of experience in the commercial construction industry, providing invaluable expertise, insight, and guidance on complex projects and regulatory requirements.



MARK KING, CFA
IMPACT INVESTOR | PRIVATE
DEBT | VENTURE FINANCE

Throughout his career, Mark has focused on providing debt capital to entrepreneurs. For over 20 years, Mark and his core team have invested \$1.6 billion in 560+ venture capital-backed companies at several different companies.



VICKI KIM
MANAGING PARTNER

Vicki is an entrepreneur and creative strategist who brings over a decade of experience as a restaurateur to the table.



CALMETTA COLEMAN
COO, CHICAGO URBAN LEAGUE

Calmetta is a senior communications leader with a track record of success serving in high-profile organizations in the non-profit, higher education, and corporate sectors.

"My ongoing commitment to serving on the board of Entrenuity stems from the urgent need to create a sustainable and thriving entrepreneurial ecosystem for people of color in the Chicago area. I firmly believe that by supporting organizations like Entrenuity, we can empower individuals and uplift communities, fostering economic opportunities and driving social progress. The phenomenal growth and success of Entrenuity, coupled with Brian's remarkable leadership, have solidified my steadfast dedication to their work. I am honored to contribute to their mission and to be a part of their journey toward creating a brighter future for aspiring entrepreneurs. Together, we can build a world where everyone has equal access to opportunities, regardless of their background."

Sustainability Strategy

Entrenuity has provided entrepreneurship education, training, and resources for aspiring entrepreneurs, educators, and organization leaders for over 20 years. The key to our **sustainability** as an organization has been successfully implementing **multiple** strategies for generating revenue:

- Fee-based **entrepreneurship programming** for youth and adults locally, nationally, and internationally.
- Fee-based **training and resources** for entrepreneurship educators (teachers, community leaders, youth advisors, nonprofit leaders, etc.) locally, nationally, and internationally.
- Long-term relationships with investors, corporate sponsors, and business partners, building an influential, diverse, and **committed investor network**.
- Integrating **for-profit business initiatives** to add revenue streams, while providing jobs and learning opportunities to program participants.
- Secured \$2.3M in gifts and financing to purchase and renovate historically significant building in the South Loop for Entrenuity headquarters, thereby **acquiring asset and increasing capacity for additional revenue-generating opportunities**.



JoAnn P. Soderquist

Conference Room

You're invited to a seat at the table.



ENTRENUITY BUILDING ASSET

- **GENEROSITY OF MAJOR INVESTOR ENABLED ENTRENUITY TO PURCHASE A BUILDING ON HISTORIC RECORD ROW IN THE SOUTH LOOP OF CHICAGO.**
- **PROVIDED ENTRENUITY WITH A BUSINESS ASSET AND INCREASED CAPACITY FOR PROGRAMMING AND OTHER REVENUE-GENERATING OPPORTUNITIES.**
- **BUILDING WAS THE PREVIOUS HOME OF VEE-JAY RECORDS AND BRUNSWICK RECORDS—LABELS THAT PRODUCED THE UNIQUE SOUND THAT BECAME KNOWN AS CHICAGO SOUL.**
- **FIRST TIME IN 5 YEARS THE SOUTH LOOP SCORED A BLACK-OWNED BUILDING.**
- **ENTRENUITY CONTINUES THE TRADITION OF LAUNCHING BLACK ENTREPRENEURS IN A SPACE RICH WITH ENTREPRENEURIAL HISTORY AND BLACK EXCELLENCE.**

[CLICK FOR VIRTUAL TOUR](#)

- **HOME TO ENTRENUITY HEADQUARTERS:**

- Entrenuity Staff Offices
- In-Person Training and Event Space
- Enterprise-Level Virtual Training and Event Capacity

- **HOME TO MOX.E COWORKING, OFFERING:**

- Cowork Space
- Phone Booths
- Private Offices
- Smart Conference Rooms
- Event Space Rental

- **HOME TO OVERFLOW COFFEE, OFFERING:**

- Craft Coffee Shop with Commercial Kitchen
- In-House Events
- Event Space Rental

- **HOSTS OAD PRODUCTIONS**

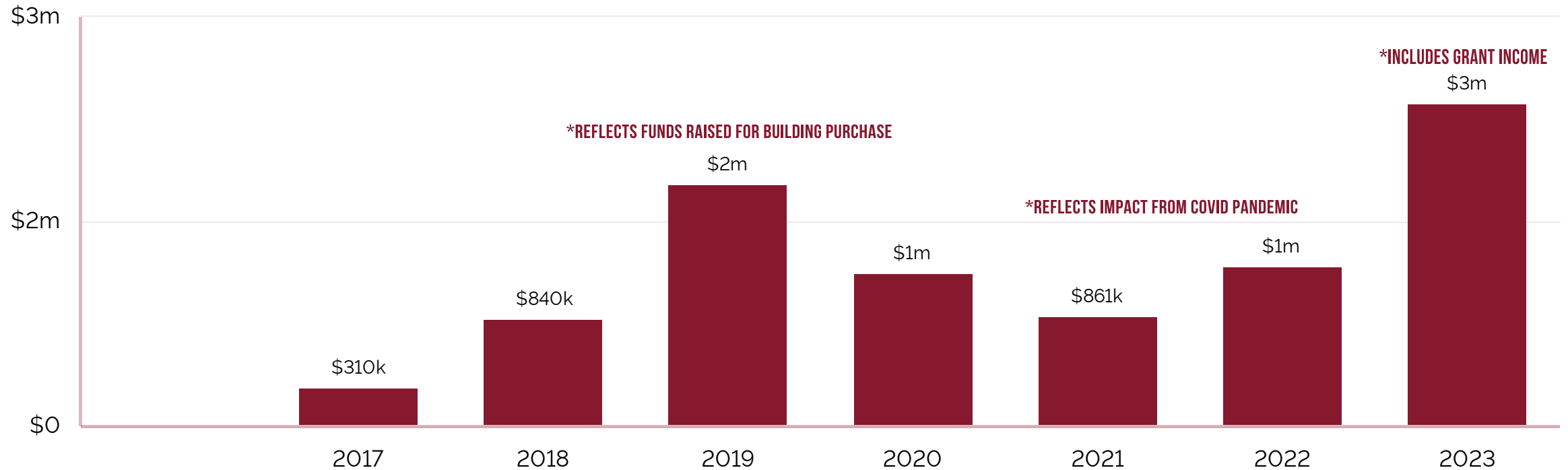
- Live Concert and Event Space
- Enterprise-Level Virtual Event Capacity
- Collaboration with [Live Bash](#), offering proprietary technology so artists can livestream professional performances and create limited-edition digital collectibles to sell.



Income History

Entrenuity income history reflects property purchase (2019), fee-based programming, business ownership, sales, investor support, impact from Covid (2021-2022), and grant awards (2023).

ANNUAL REVENUE



2022 VS 2023 GROWTH RATE

2022 TOTAL INCOME*

\$1,126,041

2023 TOTAL INCOME*

\$2,761,492

145% INCREASE

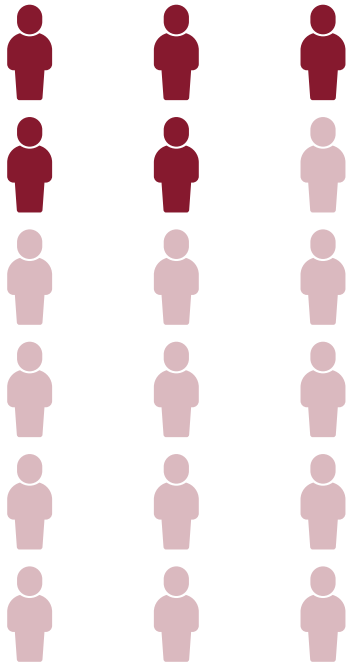
*INCLUDES REVENUE FROM ALL ENTRENUITY PROGRAMMING AND BUSINESS INITITATIVES, INVESTOR SUPPORT, AND GRANTS.

Employment History

- JOBS CREATED: 50+
- INDUSTRY CERTIFICATIONS: 25+

Entrenuity's business initiatives and programmatic activities provide job opportunities and market skills training for 50+ individuals.
All Entrenuity staff have access to health Insurance, vision & dental Insurance, and 403B retirement savings.

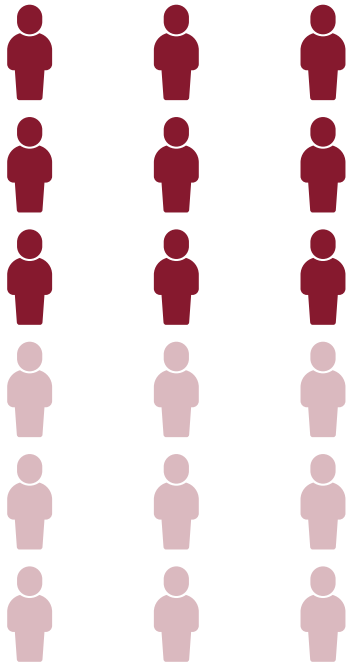
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2020 STAFF

6 Full-Time Positions

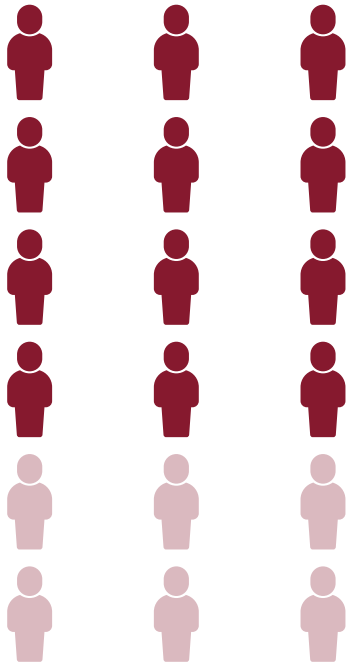
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2021 STAFF

7 Full-Time Positions

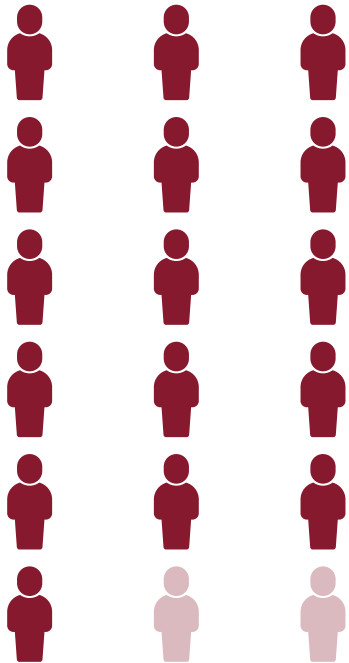
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2022 STAFF

7 Full-Time Positions

52



2023 STAFF

7 Full-Time Positions

Programs, Business Initiatives, & Partnerships



OVERFLOW COFFEE AND THE COMMON CUP

Black-owned and managed specialty coffee shops in the South Loop and Rogers Park neighborhoods of Chicago.



MOX.E COWORKING

Creating community for entrepreneurs by offering shared and private workspace, conference rooms with enterprise-level technology, networking opportunities, and access to Entrenuity programming, events, and affinity groups.



OAD PRODUCTIONS

OAD Productions produces events and hosts private rentals for Overflow Coffee—offering an intimate venue with a high-end, customized audio/visual system and a dedicated production team to ensure an excellent experience for artists, audiences, and guests.



ENTRENUITY PROGRAMMING

Business accelerator, workshops, classes, business and leadership coaching, facilitator trainings, business boot camps, business simulation game workshops, and event programming via OAD Productions.




STARTINGUP NOW & SUN SUITE

Print and online resources for learning/facilitating entrepreneurship, including StartingUp Now: 24 Steps workbook and Facilitator Guide, SUN Suite business planning and financial apps, and SUN Business Simulation Game.



KNOW MORE NONPROFITS

Book, workshops, and podcasts addressing sustainability and funding strategies for nonprofit and for-profit organizations.

A photograph of the interior of the Overflow Coffee shop. The space features a curved wooden counter in the foreground where a barista is working. The walls are made of yellow and white tiles, and there are shelves with various items. In the background, there are wooden tables and chairs, and a large sign that reads "Vee-Jay Records' Original Executive Team". The ceiling has exposed ductwork and pendant lights.

Great coffee shop. Unique building with a lot of history which adds to the atmosphere. Solid place to get some work done. My go-to in the neighborhood. Staff is very nice and helpful.

"SUPER ATMOSPHERE, TASTY COFFEE, GREAT PLACE TO COME TO WORK!"

"THE BARISTA STAFF IS SO FRIENDLY AND WELCOMING! THE COFFEE IS DELICIOUS!"

- **1ST L3C COFFEE SHOP IN ILLINOIS**

Opened in the South Loop in 2011, purchased by Entrenuity in 2018. Relocated to former home of Vee-Jay Records on Michigan Ave's Historic Record Row in 2020.

- **30% GROWTH RATE FROM 2022**

- **EXPANDED MENU OFFERINGS**

- **AWARDED BACK TO BUSINESS GRANT AUG 2023**

- **2024 HOST SITE DEMOCRATIC NATIONAL CONVENTION (DNC)**

- **1 GENERAL MANAGER**

- **10 BARISTAS**

OVERFLOW COFFEE





THE COMMON CUP


“BEST COFFEE, FAST SERVICE, FRIENDLY STAFF”

“THIS IS MY FAVORITE COFFEE SHOP!”

“GREAT MUSIC SELECTION, AMAZING STAFF”

- **LOCATED IN THE ROGERS PARK NEIGHBORHOOD**
Opened in 2006, purchased by Entrenuity in Nov 2019.
- **20% GROWTH RATE FROM 2022**
- **EXPANDED DRINK OFFERINGS**
- **EXPANDED FOOD ITEMS**
- **ADDED DELIVERY SERVICES**
- **1 GENERAL MANAGER**
- **10 BARISTAS**





OAD Productions continues to be such a beautiful example of what it looks like when the art and the artist are both respected. You can tell that it's run by artists as well.

"I APPRECIATE THE NURTURING SPIRIT OAD PROVIDES; A SPACE WHERE YOU CAN ULTIMATELY GROW AND BE YOURSELF AS AN ARTIST. GROWING COMMUNITY WITH LOVE AND GENUINE CONNECTIONS IS SOMETHING EVERY CITY WORLDWIDE DESERVES!"

- LAUNCHED **MUSIC TO MY SOUL** ARTIST SERIES 2023
- AWARDED DCASE CHICAGO PRESENTS GRANT SUMMER 2023
- AWARDED BACK TO BUSINESS GRANT 2023
- LAUNCHED COLLABORATION WITH **LIVE BASH**
- BECAME COMMUNITY PARTNER WITH COLUMBIA COLLEGE CHICAGO
- ENGAGED OVER 200 ARTISTS AND 40 COLLABORATORS VIA 2023 PROGRAMMING

OAD PRODUCTIONS



Do Your Job!

MOX.E COWORKING

"I really appreciate the opportunity to cowork with such a diverse array of individuals who are happy to share skills and opportunities with others. The energy of the space is so uplifting! More personally, as a Black woman, it feels very special to have a space where I can meet and be in community with other women of color in particular, across generations and fields of expertise. MoxE is definitely something special." ~Haley D.

36% Growth Rate from 2022

Open Coworking

Phone Booths

Conference Rooms with Smart TVs

Private Offices

Event Space

Enterprise Level Technology

On-Site Coffee Shop

Virtual Mail



"Being a Mox.E member has impacted my entrepreneurial journey so that I don't feel lonely, but seen and supported among a community that cares." ~Kenya B.





mox.e



ENTRENUITY™

PROGRAMMING

- IN-PERSON AND VIRTUAL CLASSES
- IN-PERSON AND VIRTUAL WORKSHOPS
- BUSINESS SIMULATION GAME
- BUSINESS CAMPS
- BOOT CAMPS
- FACILITATOR TRAINING
- BUSINESS ACCELERATOR

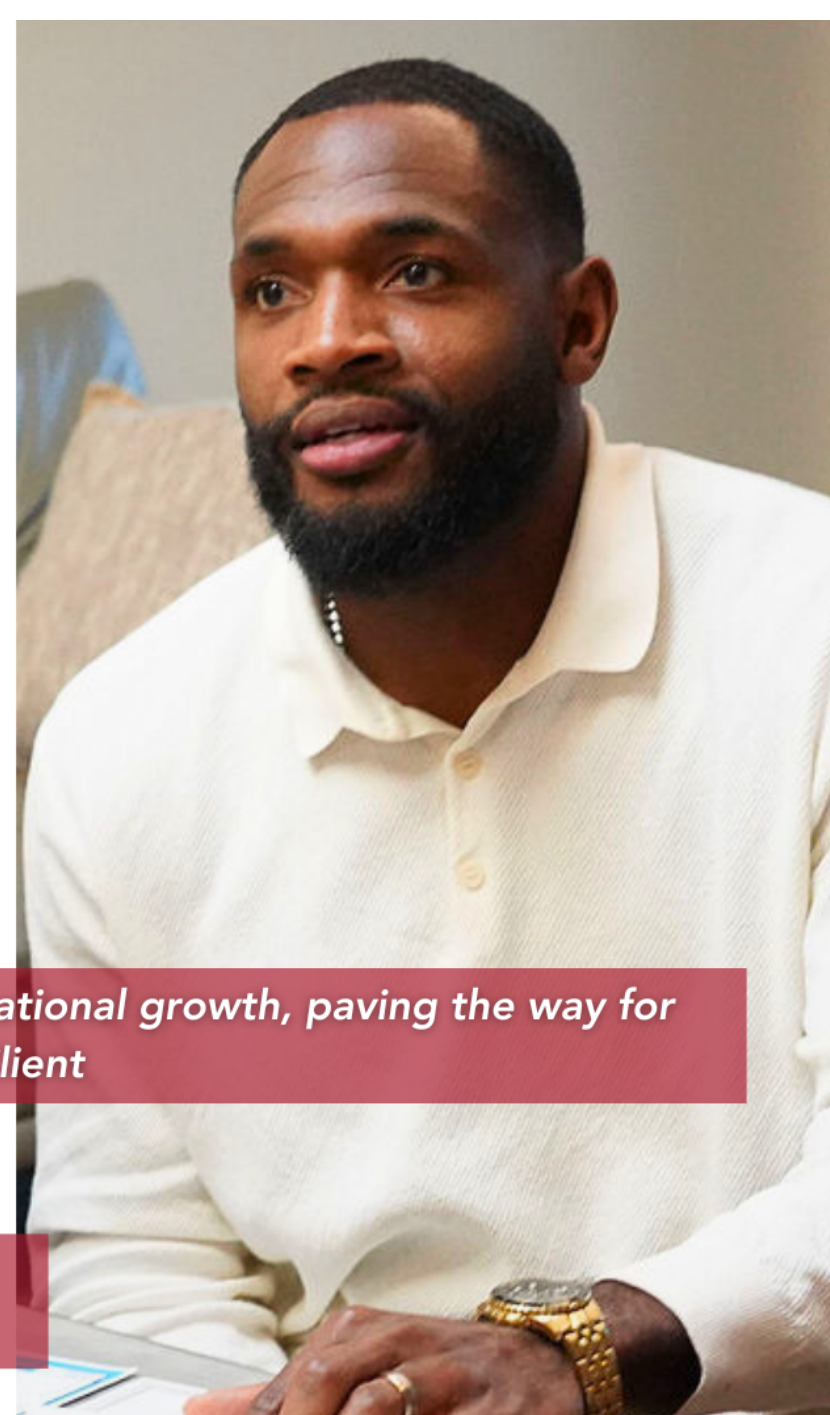
"The Entrenuity Accelerator provides me invaluable leadership coaching which has grown my confidence to lead myself well first, then lead others with integrity and excellence."



"The business simulation game was so fun! It will be perfect to implement in our curriculum." –Training Participant



"Brian's insights have fast-tracked my organizational growth, paving the way for success in uncharted territories." –Coaching Client





Business Tools & Resources to Accelerate Growth

- **SUN 24 STEPS WORKBOOK AND FACILITATOR GUIDE**
- **SUN SUITE** COLLECTION OF BUSINESS PLANNING AND FINANCIAL APPS
- **SUN BUSINESS SIMULATION GAME**
- **BUSINESS COACHING**
"Brian Jenkins' 1 on 1 coaching is more than guidance—it's a transformative connection to vital resources, impactful funders, and invaluable mentorship. His insights have fast-tracked my organizational growth, paving the way for success in uncharted territories."
- **PARTNERSHIPS**
 - University of Iowa John Pappajohn Entrepreneurship Center
 - North Park University Axelson Center for Nonprofit Management
 - Wheaton College
 - Chicago Public, Private, and Charter Schools



a collection
of custom-
designed
business
planning
and
financial
apps

SUN BOOKS
SUN TALKS
SUN CFO PRO
SUN PROGRAM PLANNER
SUN VALUATOR
SUN FORECAST

6 APPS

[VIEW PLAYLIST](#)

- **SPECIAL FEATURES**
 - Sync Data Between Apps
 - Compatible with Google Workspace, Google Classroom, and Microsoft Office
 - Multi-Seat Accounts with User Management Tool
 - Whitelabeling and Licensing Options Available
- **DEVELOPMENT & SECURITY**
 - Uses latest version of Microsoft's .NET/Blazor
 - Implements Microsoft security recommendations
 - Utilizes privacy by design principles
 - Deployed to Azure cloud resources
 - Utilizes Microsoft Defender

KNOW MORE NONPROFITS

Moving From Dependency to Sustainability

- **KMNP BOOK IN PRINT & KINDLE VERSIONS**
- **KMNP INTERACTIVE DIGITAL BOOK AVAILABLE IN SUN SUITE**
- **KMNP SHIFT PODCASTS**
- **KMNP WORKSHOPS FOR ORGANIZATIONS**
- **LEVEL UP WORKSHOPS FOR FUNDERS**
- **SUSTAINABILITY WORKSHOPS FOR NONPROFIT LEADERS**
- **\$25,000 INNOVATION CHALLENGE FOR NONPROFIT LEADERS**

"As a nonprofit leader of color, the knowledge and insights I acquired during the intensive two-day training fundamentally altered the way I perceive leadership, entrepreneurship, and my role in underserved communities. This experience has ignited a profound shift in my aspirations, compelling me to explore new horizons and consider innovative approaches to expand my impact."





"Sometimes
end result is
faithful
You have to

L.
FROM EPISODE

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L. BRIAN JEN

KNOW MORE NONPROFIT

MOVING FROM DEPENDENCY TO SUSTAINABILITY

SUN STARTING BUSINESS

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KNOW MORE NONPROFIT

MOVING FROM DEPENDENCY TO SUSTAINABILITY

Month 00

Program Overview
Discover ways for non-profit leaders to turn ideas into effective business models and fundraising goals. Topics include:

The Know More Nonprofits Workshop
prepare African-American and Latino entrepreneurs for fund raising obstacles and solutions faced by nonprofit or for profit businesses.

This Workshop will guide entrepreneurs through:

- How Wealth Works in the Nonprofit
- Sustainability Attracts Donors, Not Just Grants
- Strategy Builders: Gleaning & Donating
- Steps to Launching Your Own Social Enterprise
- Private Funding vs. Tax Payer Dollars
- ...and more.

SUN STARTING BUSINESS

STARTING UP NOW

LEVERAGING YOUR BUSINESS

REDEFINING FAIR FUNDRAISING



WORKSHOP

October 21 - 27, 2019

ENTRENUITY
1550 S. State Street
Chicago, IL 60605
(312) 842-3800

\$000 per person
Call for group pricing

REGISTER NOW entrenuity.com
Registration Deadline Oct. 1, 2019

KNOW MORE NONPROFIT

\$25,000 INNOVATION CHALLENGE



OVERVIEW

- 2-day intensive training focused on creating a sustainable business model
- Learn to leverage the power of SUN Suite to grow your business
- Network with like-minded visionaries
- Pitch your idea to Entrenuity business advisors
- Compete for the coveted \$25,000 "Best Idea" award

**ENTRENUITY
SUPPORTERS:**

**SODERQUIST FAMILY
FOUNDATION**

OZINGA®

**FRASER FAMILY
TRUST**

**WALTER & DARLENE
HANSEN**

**The Code Family
Foundation**

**Rich and Tammy
Doellstedt**

MIGMIR
LUKE 12:48

JENKINS FAMILY

Tom Sosnoff

LIVE BASH

PROVIDENCE
BANK & TRUST

**Mark and Tina
King**

**Barney II
Foundation**

ANONYMOUS
donors and foundations

THANK YOU!!
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tax deductible.

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ENTRENUITY

1449 S Michigan Ave
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