



# The Runway Project

2018-2019 IMPACT REPORT

PICTURED  
**Arianna Marbley**  
Founder  
Esscents of Flowers

## Dear Beloved Runway Project Community,

People are waking up. They are waking up to information that is hard to hear, and not turning away. They are following their heart break and turning it into action. The Runway Project has had the good fortune to be a part of the action that is transforming our economy and our world.

It has been a hallmark year for The Runway Project. We have raised over \$1 million dollars, expanded our team, and year to date, we have funded and welcomed 22 entrepreneurs into the family. We are forging new partnerships that will expand Runway's national footprint in 2020. Most importantly, we have stayed true to our values and purpose. As Dr. Martin Luther King, Jr. so eloquently stated:

*"It really boils down to this: that all life is interrelated. We are all caught in an inescapable network of mutuality, tied together into a single garment of destiny. Whatever affects one directly, affects all indirectly. I can never be what I ought to be until you are what you ought to be, and you can never be what you ought to be until I am what I ought to be..."*

*This is the interrelated structure of reality."*

– Martin Luther King Jr.

Everyday we are inspired by the folks that, despite the odds, dare to dream bigger for themselves and communities. They dare to bet on themselves. We are honored to provide that critical gap capital, that early-stage, "friends & family" funding that signals a deeply profound notion, "I believe in you". That belief is love in action. That belief is a requirement to shift our status quo. When we believe in one another, we believe the world can be transformed.

Everyday we witness incredible resiliency. The majority of the Runway Project entrepreneurs have been operating businesses for many years, investing income from side hustles, they are raising families, they are hiring from and activating their communities, and their businesses are improving the world for all of us. They have done all of this without the early stage investment of capital, business advising, and informal resources that can make or break a business early on.

We are just getting started, and we are so excited to share our progress in our first year. We could not do this work without our beloved community. We are proud to have partners that are willing to push the boundaries of finance, and are utilizing capital as a source of healing, that can heal historical harm. We are grateful for the early "friends & family" funding that have bet on us.

Together, let us believe in each other with such passion and love that we offer one another our visibility, our validation and our vulnerability. May it break open "a qualitative change in our souls and a quantitative change in our lives."

With love,

The Runway Project Team



**Jessica Norwood**  
Founder  
The Runway Project



**Konda Mason**  
Strategic Director  
The Runway Project



**Rani Langer-Croager**  
Credit Committee Chair  
Runway Oakland



**Nina Robinson**  
Executive Director  
Runway Oakland

We exist because of  
community around us.

# About the Runway Project

In collaboration with FDIC and NCUA insured depository institutions, The Runway Project introduced its first strategy to support early stage funding for African American entrepreneurs - the Runway Friends & Family Certificates of Deposit. The CD provides a safe, familiar, investment opportunity for institutions and individuals alike.

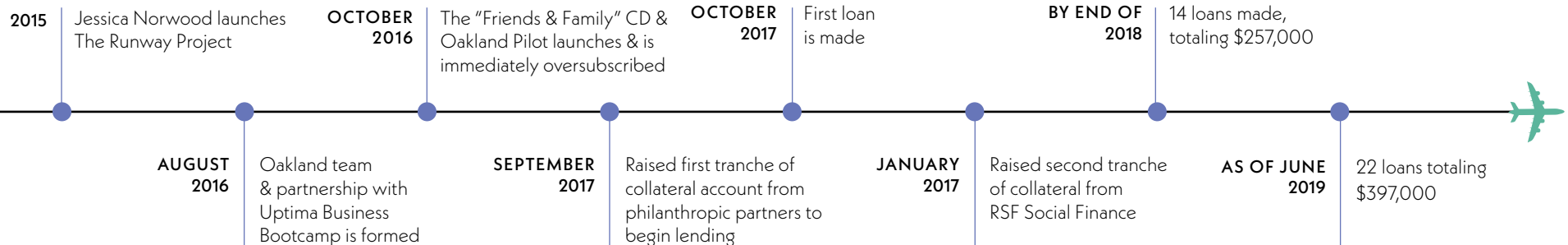
To fully secure loans without creating a barrier for entrepreneurs, we raised a collateral fund through philanthropic and low-interest loan capital.

Our relationship-based underwriting process eliminates the historical barriers to accessing institutional funding such as an over reliance on credit score, personal collateral, business track record, or historical tax and financial reporting as indicators of future success. We focus on providing honest and constructive feedback to support the entrepreneur in developing their business.

In 2016, we piloted this approach with partnerships with Self Help Federal Credit Union and Uptima Business Bootcamp which provides holistic, culturally relevant, and rigorous business support alongside our loans. Once a loan is disbursed, the borrower begins one-on-one business advising, peer mentoring groups, and advanced business training programs for the life of the loan.

## Our Mission

The Runway Project is a national organization that works to fix broken infrastructure surrounding African-American entrepreneurs through early stage “We believe in you” funding and holistic business support in order to bridge the racial wealth gap for African-Americans and their local communities.



# Our Impact

## CAPITAL AND MARKET IMPACT

In the first year of operation, The Runway Project invested in 22 businesses for a total loan volume of \$397,000. These businesses ranged from early stage to established businesses in industries such as Health & Beauty, Food & Beverage, Fashion & Sports Apparel and Accessories, and Business Services. The businesses received 303 business advising hours.

**80%**

women-owned businesses

**35**

jobs provided in the local community, a **35%** increase over last year

Runway businesses hiring the formerly incarcerated, and producing & selling affordable, healthy, and environmentally-friendly products & services

**57%**

of entrepreneurs paid themselves a stipend or owners draw, signaling increased financial sustainability and wealth creation.

**16%**

growth in revenues over the prior year

**\$370K**

in additional capital unlocked

PICTURED

**April Fennal**  
Founder  
Piikup



**“Runway gave me money to move forward to purchase items, giving me security, and courage. I also love that it offers reasonable terms – it gives us time to build a business.”**

–Runway Borrower

**“You can’t find a loan of that quality anywhere else and get consulting alongside it. It’s better than a ‘friends and family’ loan. Getting insight and education that is more valuable than what I could get with friends and family. What Runway is offering is one of the best I’ve ever seen.”** –Runway Borrower



PICTURED

**Asara Tsehai**  
Founder  
Ancient Treasure

# Our Impact

## BUSINESS ADVISING IMPACT

**303**

hours of business advising delivered through December 2018

**62**

hours of pre-loan advising

**187**

hours of post-loan one-on-one advising

**74**

hours of peer group facilitation through **37** peer group sessions

“The 1:1 mentorship has been invaluable. We’ve really been grateful for all of the wisdom, suggestions, gentle nudging we’ve received. It’s expanded our vision for what’s possible for our business. It’s great to have a cheerleader in our corner who’s holding our hand and letting us know everything is going to be okay when things get really hard”

–Runway Borrower

“Runway provides a nurturing space for me to be vulnerable with all the numbers. Has provided valuable information on funding, how funding works.”

–Runway Borrower

# Our Impact

## BUILDING A NATIONAL MOVEMENT

The Runway Project has been featured in The San Francisco Chronicle and national publications such as Yes Magazine, Next City, and Impact Alpha.

### San Francisco Chronicle

**Startup loans to black entrepreneurs to 'interject some balance in capitalism'**

by Carolyn Said, November 4, 2018

### IMPACTALPHA

**Jessica Norwood: 'Believe in you' money for black entrepreneurs**

by David Bank, October 22, 2018

### NEXT CITY

**Jessica Norwood: 'Believe in you' money for black entrepreneurs**

by David Bank, October 22, 2018



**How Funding Black Businesses Can Help Bridge the Racial Wealth Gap**

by Liz Brazile, December 14, 2018

**GW Chew**  
Founder  
Something Better Foods



**"The funding allowed me to hire an assistant who is the lifeline of my business right now. It's freed me up from the administrative work so I can focus on growing and scaling the business."**

**—Runway Borrower**

# Borrowers



**Ancient Treasure**  
Natural Skincare Products  
[myancienttreasure.com](http://myancienttreasure.com)  
Asara Tsehai



**Azteca Negra**  
Fashion Accessories  
[aztecanegra.com](http://aztecanegra.com)  
Marisol Catchings



**B-Love's Guest House**  
Guest House & Art Space  
[b-lovesguesthouse.com](http://b-lovesguesthouse.com)  
Traci Bartlow



**Beija Flor Naturals**  
Natural Skin & Haircare Products  
[beijaflornaturals.com](http://beijaflornaturals.com)  
Stevonne Ratliff



**Big Chop Accessories Boutique**  
Online & Truck-Based Boutique  
[big-chop-accessories-boutique.myshopify.com](http://big-chop-accessories-boutique.myshopify.com)  
Christian Drackett



**Bossmom**  
Wellness & Apparel  
[bossmomnation.com](http://bossmomnation.com)  
Aliyah Muhammad  
Shah Zareef



**Candid Arts**  
Art Accessories  
[candidartaccessories.com](http://candidartaccessories.com)  
Candice Cox



**Courtsmith**  
Sportswear  
[myancienttreasure.com](http://myancienttreasure.com)  
[courtsmith.com](http://courtsmith.com)



**Esscents of Flowers**  
Locally-Sourced Flowers  
[esscentsofflowers.com](http://esscentsofflowers.com)  
Arianna Marbley



**GlōGirl Cosmetics**  
Cosmetics  
[glogirlcosmetics.com](http://glogirlcosmetics.com)  
Tosca Hillman



**Gourmonade**  
Gourmet Beverages  
[gourmonade.com](http://gourmonade.com)  
Viktor Stevenson



**HOX Uniforms**  
Custom Sports Uniforms  
[hoxuniforms.com](http://hoxuniforms.com)  
Lamont Andrews



**Identafire**  
Graphic Design & Web Dev  
[identafire.com](http://identafire.com)  
Aaron Joseph



**Pietisserie**  
Artisan Pie Maker  
[pietisserie.com](http://pietisserie.com)  
Jaynelle St. Jean



**Piikup**  
Retail & Food Delivery Service  
[piikup.com](http://piikup.com)  
April Fennal



**Run The World**  
Fashion Label  
[runtheworldclothing.com](http://runtheworldclothing.com)  
Victor Sandifer



**Something Better Foods**  
Vegan Restaurant/Brand  
[somethingbetterfoods.com](http://somethingbetterfoods.com)  
GW Chew



**Strategy Squad**  
Wealth Management  
[strategysquad.com](http://strategysquad.com)  
Nicole Middleton



**Super Juiced**  
Artisan Juice Retailer  
[oaklandisjuiced.com](http://oaklandisjuiced.com)  
Emanne Desouky



**The Healing Place Apothecary**  
Natural Skincare Provider  
[thpapotheary.com](http://thpapotheary.com)  
Nubian Flunder

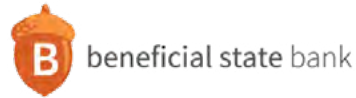


**Vegan Mob**  
Vegan BBQ & Soulfood  
[sfveganmob.com](http://sfveganmob.com)  
Gordon Toriano

# Thank You Friends & Family

## Funders

### FOUNDATIONS



### INDIVIDUALS

Patricia Farrar-Rivas

Deborah Frieze

David Lingren

Natalie Shiras

Kate Poole

Naomi Sobel

## Partners



## A Special Thank You

Tiffany Brown

Nish Evans

Rodney Foxworth

Lynne Hoey

Brian Jones

Annie McShiras

Deb Nelson

Ade Omitowoju

Bill Stoddard

Aaron Tanaka

Mark Watson

Impact Hub Oakland

