Building Financial Well-Being Through Small Business Ownership

Workshop | Enterprise for Equity

ENTERPRISE FOR EQUITY

Growing Communities through Entrepreneurship

For twenty-five years, we have helped people with low incomes start or strengthen small businesses.

We believe that entrepreneurship can be a pathway out of poverty, a tool for economic justice, and a vehicle for sustainable, community-rooted prosperity. We offer intensive training, expert coaching and consultation, a supportive community of entrepreneurs, and access to credit.

How Can Entrepreneurship Contribute to Financial Well-being?

Selling products or services can gap household income needs and can be a way for people to earn money doing something they enjoy.

New Day Midwifery

Eastside Urban FARM & GARDEN


OLYMPIA
ARTESIAN WELL


PUGET SOUND
ESTUARIUM

Wynooch
River Wine
Montesano . Washington


408
THE ROSARIUM
OPEN
ROSARIUMBLENDS.COM


PSYCHIC SISTER

Wake Automotive, LLC

EST. 2021

YOUR MOBILE PIT CREW

WOLF PACK

CYCLE REPAIR


Tiny Thunder


HERE!
DANCING SPROUTS FARM


100% Organic
RAW SAUERKRAUT
OlyKraut
LIVE PROBIOTICS
Since 2008
ORIGINAL
local · fermented · delicous


FLYING COW
CREAMERY
Whole Milk Yogurt

ilk
BEER

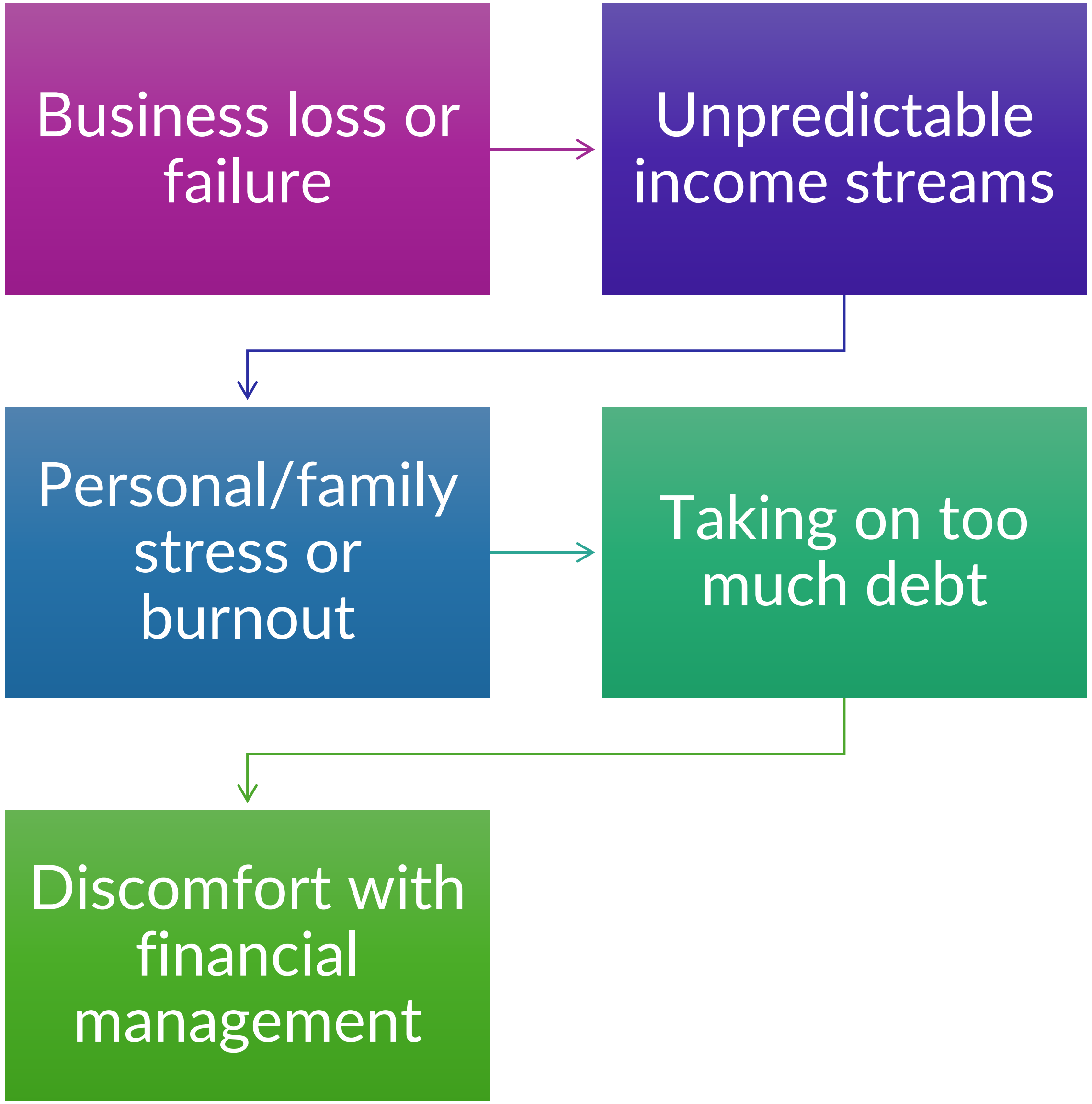
sofie's
scoops
honest gelato
small batch from scratch




How Can Entrepreneurship Support Overall Well-Being?

- Autonomy and Decision-making
- Flexibility and work life balance
- Direct Link Between Effort & Reward
- Identity & Community Voice
- Resilience & Problem-Solving
- Financial Empowerment

The Risks


Business loss or failure
Unpredictable income streams
Personal/family stress or burnout
Taking on too much debt
Discomfort with financial management

Lowering Risks

Start with a small-scale (minimum viable product/service) business idea.

Financial education classes and coaching. Address financial trauma.

Supportive networks and partnerships.

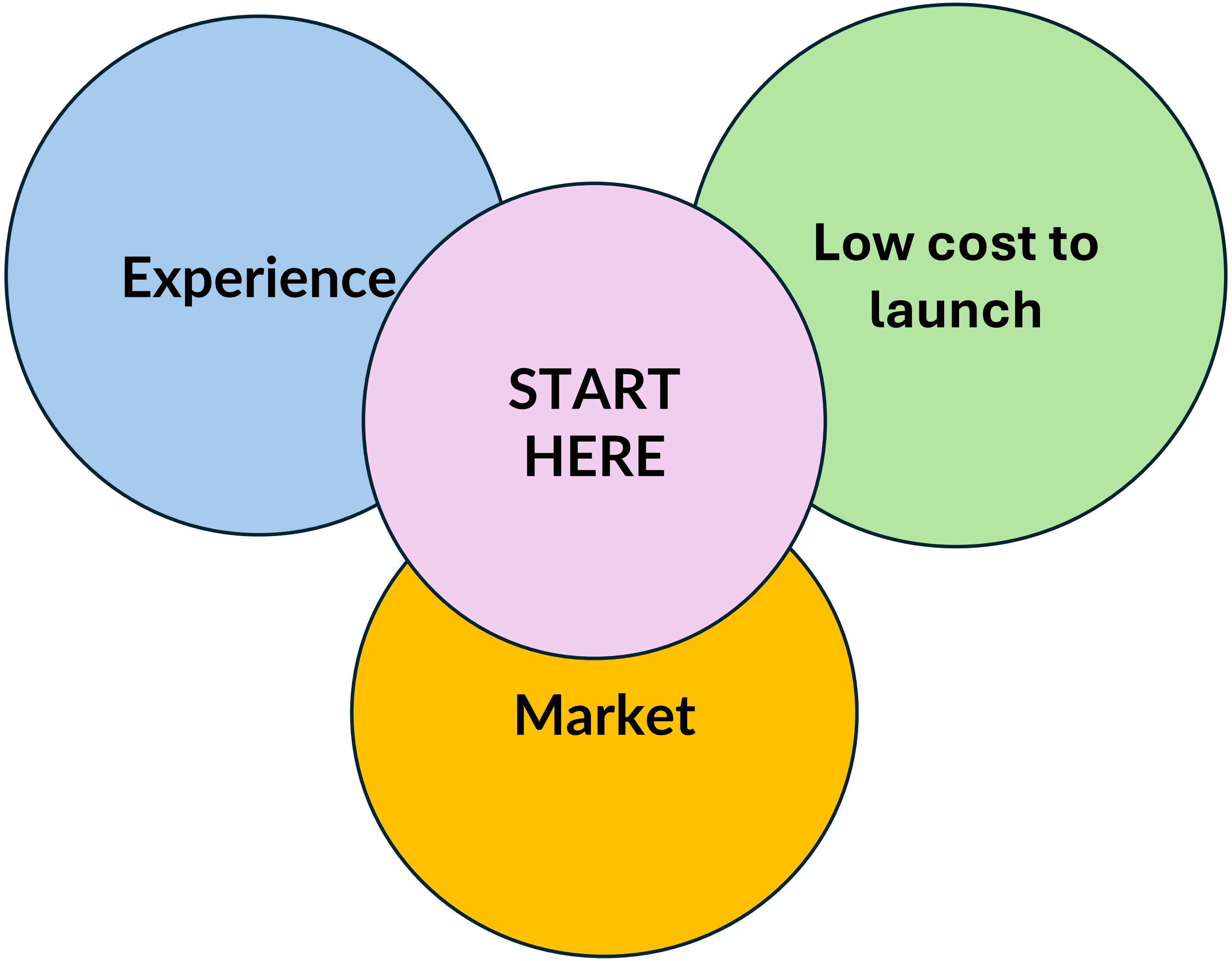
Business planning & long-term coaching.

Safety nets during transition.

Affordable capital (microloans, grants).

Access to markets.

Choosing the Right Business



Income Gaps

Calculate current annual personal income and expenses. Income = $40,000 Expenses = $55,000. **Gap = $15,000**

Look at the feasibility of a homemade jam microbusiness to bridge the gap

How much time available? 20 hours a week to work on her business. 10 for making the jam.

How long to make/provide the product/service? 1 hour batch of 40 12 oz jars

Cost of producing the product or providing the service? $3.08/jar including jar and ingredients

How much will you charge? $12/jar

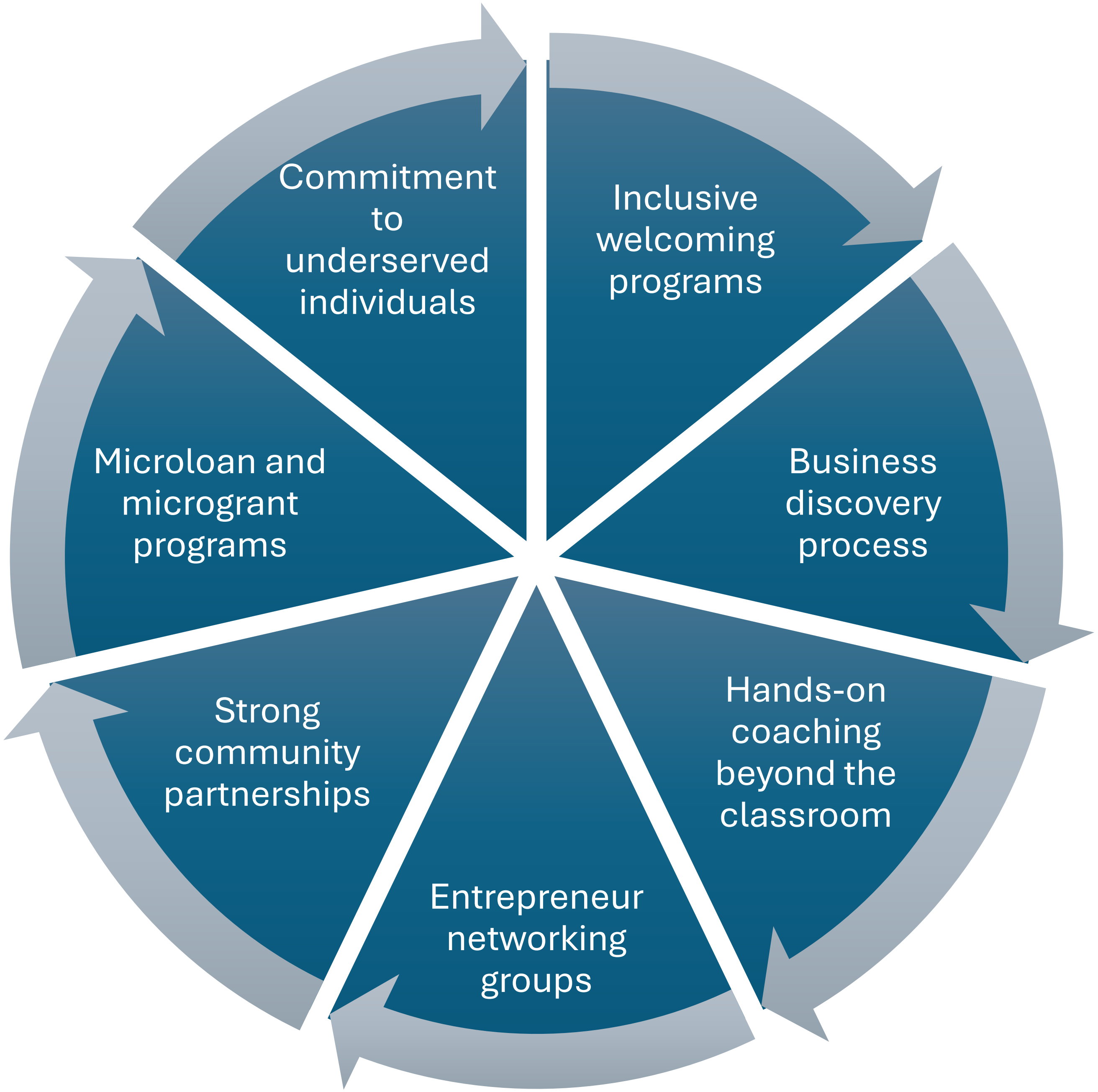
Gross profit per product or service? $12 - $3.08 = $8.93

Maximum # products one can make or provide in a week or month? 10 hours x 40/per hour = 400 12 oz jars

What is the maximum one could earn in a week or month? 400 jars x $8.93 = $3,572

Set aside 25% for taxes $3,572 – 25% = **$2,679**

Why We Succeed



DEPARTMENT OF THE FOREST
RAKE FORCE
UNITED STATES OF AMERICA

FREE FOR THOSE
WITH LIMITED INCOMES

1. Two-day Business Readiness workshops (English/Spanish)

RESEARCH

2. Eight-week/45-hour Business Planning Programs

PEOPLE, PLANET, PROFIT

WASHINGTON STATE DEPARTMENT OF VETERANS AFFAIRS
"Serving Those Who Served"

South Puget Intertribal Planning Agency

FIRELANDS
TRABAJADORES CONSTRUYENDO EL PODER DE LA COMUNIDAD
WORKERS BUILDING COMMUNITY POWER

CIELO

Washington State Department of Social & Health Services
Transforming lives
Division of Vocational Rehabilitation

THURSTON EDC & CENTER FOR BUSINESS INNOVATION

ENTERPRISE FOR EQUITY
Growing Communities through Entrepreneurship

Timberland Regional LIBRARY

EDCMASON
Thriving Businesses, Strong Communities.

NCWEDD
NCW ECONOMIC DEVELOPMENT DISTRICT

Gather Church

Pacific County Immigrant Support

JCIRA
Jefferson County Immigrant Rights Advocates

The Nature Conservancy®

EDC PACIFIC COUNTY

Giovanna Marcus, owner – Revenue and Reach (Video)

https://vimeo.com/995935334?fl=pl&fe=vl

Success Stories

Entrepreneurship isn’t a quick fix — but with the right business model, planning,

and support,

it can generate income and contribute to financial and overall wellbeing.