



# ANNUAL REPORT 2020

## Greater Englewood Chamber

Email:

[greaterenglewoodchamber@gmail.com](mailto:greaterenglewoodchamber@gmail.com)

Website: [www.gechamber.com](http://www.gechamber.com)

Tel: 312-768-8573

815 W. 63<sup>rd</sup> St. 2<sup>nd</sup> Fl., Chicago, Ill  
60621

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# FROM OUR EXECUTIVE DIRECTOR

2020 was a world wind of a year for everyone. I've spent much of the year supporting small business owners, all across Greater Englewood; fighting to help each business owners sustain everything they have poured into their businesses. Most importantly, I've learned so much from each of my small business owners, about their resilience, about their pride and about the legacies they are building for their families. What I learned most, is that there is so much more work to do for small business owners and where the Greater Englewood Chamber of Commerce can be more impactful.

Our work goes beyond programs and networking events, but include building partnerships, small business acumen and access to capital, all with a goal of bridging the wealth divide for Englewood small businesses and the Englewood community. I'm so pleased with the work we've done and excited about the work that lays ahead & the opportunities for Englewood residents and neighbors, that is soon to come, as we implement new & innovative programming while broadening partnerships and working to ensure that we are attracting businesses that meet the unique needs of Englewood residents.

The Greater Englewood Chamber of Commerce and our sister organization, the Greater Englewood Chamber Foundation, has secured funding for 2021 to expand our work to meet shifting small business needs under COVID restrictions and operating guidelines. The Chamber also raised more funding during our call to action in June of 2020 and during our Giving Tuesday fundraiser. In that time, we have support small businesses through the everchanging COVID restrictions, in an effort to help keep their businesses open. Year to date, we raised close to \$805,700 and gave away \$804,908. The G.E. Chamber Foundation has given out 63 grants to Englewood Chamber member small business owners and entrepreneurs, with an average grant size of \$12,552. Of the 63 small businesses, 3 were small developers whose projects were halted during the start of the pandemic, but contractually, still had to pay/cover construction costs. We were happy to play a small roll in seeing these projects get back on track and we can't wait to celebrate once they are completed.

**Felicia Slaton-Young**  
**Co-Founder & Executive Director**  
**June 01, 2021**

## **Greater Englewood Chamber Foundation: 2020 Global Pandemic and Racial Riots**

The Greater Englewood Chamber Foundation was able to raise funds from all over the Chicagoland area, which allowed us to clean up our commercial corridors after rioters vandalized a number of small businesses throughout the Englewood community. Kind donors from far and wide gave all that I asked for, trash bags, shovels, brooms, etc., but most importantly, so many took the time to reach out to our organization and helped us. We cleaned up our ravaged commercial corridors with the help of volunteers from all over the Chicagoland area. We then realized that every single grocery store was looted, vandalized and closed. It was the 1<sup>st</sup> of the month and we needed to make sure residents had all the essentials they needed until stores reopened. You all donated money, food, pampers, etc.; our generous partners, friends, supporters, members and everyone willing to help in any way they could, showed up for our community, our small businesses, and for that, the Chamber is forever grateful!

## **Basic Financials for Business**

The Basic Business Financials gives area business owners a unique opportunity to develop much needed financial skills in their own community alongside neighboring business owners. Participants will gain the necessary knowledge, skills and attitudes to review, assess and predict issues that affect business financials. Classes revolve around tools and training on how to manage costs such as labor, inventory, product pricing, and operational expenses, and understanding how everyday costs drive the P&L.

Care has been taken to ensure that each class includes real world examples and is taught by instructors with significant small business ownership experience. In response to the rapidly changing demographics of the city, classes are offered in both English and Spanish. At the completion of each cohort, students are introduced to financial partners (ACCION Chicago, Working Credit, community banks)) and encouraged to make appointments. Follow-up assistance by each partner's business development team is offered to all attendees at no cost.

## Englewood Retail Sales Training

The Greater Englewood Chamber of Commerce partnered with 37 Oaks to provide curriculum to small business owners in an effort to prepare and cultivate local entrepreneurs to scale and increase distribution (sales & profits) through our LEARN (37 Oaks University) and Apply (SOKONI) platforms. These platforms provide knowledge, experience, consulting and mentorship to hand-hold local businesses towards efficiently operating & scaling their own ecommerce, storefront and/or wholesale businesses. By equipping them to make better decisions through our platform, they will learn how to reduce risks as they venture on their own. To date, we have had 16 entrepreneurs participate in the 2020 cycle. We are happy to have been able to fund this program again for 2021.

## Neighborhood Entrepreneur Lab

The overall goal of NEL is to help small businesses grow within underserved neighborhoods of Chicago in a visible, powerful way. Through a collective effort, entrepreneurs will establish specific goals they want to accomplish during the 9-month program. Goals will include the ability to launch a new product or service, setting a sales and profit target, and identifying new markets to enter. In 2019, Allies for Community Business (formerly Accion Chicago) really wanted to partner with community organizations to make sure that this program really reached established small business owners in Englewood. The partnership allowed us to identify small businesses that needed the level of access to networks, capital and support, to take the businesses to their next level of success. These connections help create a valuable network among all the alumni in the program, while also providing, for many of our small business owners, the needed industry level access that may have once eluded them. We are happy to have been awarded funding to continue this partnership for the next two years.

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## Partnerships

We value then and today, every partnership we have made since our organization’s inception. We love what we do to support small business and entrepreneurs all across Englewood. Our

funding partners, including The Joseph and Bessie Feinberg Foundation, Chicago Community Trust, McCormick Foundation, United Way, the Women's Business Development Center, First Mid-West Bank, PayPal and so many others, did not wait for us to call them...they called us and stated how'd they'd like to be of service to the Englewood small business community & they continue to stay committed to supporting Englewood Chamber and Chamber Foundation. We're learning more and more, every day, about the changing needs of our business owners and working with partners like Teamwork Englewood & Growing Home, who help us with workforce development needs, District 007 Police District with all of our safety and small business ordinance updates, City of Chicago & St. Bernard Hospital for always answering the calls for PPE &/or cleaning supplies, MERCOC and Little Village Chamber of Commerce for being able to connect to find the commonalities in our communities and sharing ways to be the kind of support system we needed, to each other, and our communities. And True Believers from always being present, always giving a word of encouragement and prayer...we are thankful for you! To everyone that has called, emailed, donated or just checked in to make sure we were also taking care of ourselves...thank you!

## Looking Ahead

We've learned that as COVID continues to rage and the racial unrest continues to fester, the impact to small businesses continues to grow. None of our small businesses have gotten back to a state of "normalcy". This is impacting long-term profitability, limiting their workforce and still places their businesses in jeopardy of closure, if they can't turn a profit. The uncertainty is eating at small business owners every day and we are just trying to make sure that we are offering business owners support that focuses on helping them develop and implement sustainable operations models, not just capital support.

We learned that there a lot more to do. We put together a formalized grant process that will now allow for wide and deep capital support. Our wide support doesn't exceed \$20k and our deep support will not exceed \$75k, but comes with some specific asks that supports long-term sustainability of Englewood small businesses. We will continue to raise capital for Englewood small businesses and entrepreneurs, committed to doing the work to maintain a sustainable operation including participating in our Englewood Retail Incubator that includes programming to run a fiscally sustainable business, employment management training, and our retail sales & ecommerce training. The goal is to better incubate small business owners toward sustainability and profitability of \$75k or more, annually. We do this with the added

goal of building a focused pipeline of entrepreneurs for our partners at E.G. Woode Achievement of this goal will allow us to not only plan for deeper discussions with small business owners about opportunities to participate in an accelerated program aimed at developing a new product or services to add to their offerings, but partner them with mentors that can help them strengthen their business model based on current industry trends and forecasting & build industry network to take their company to the next level. Our plan in not to limit our support to Englewood, but to minority owned small businesses with revenues of \$500k or less, annually, on the Southwest Side of Chicago. What we know is that supporting small businesses with capital and programming, while simultaneously working in partnership the community, investors and funders, to achieve long-term impact on commercial development, small business policy and lasting corridor growth, while creating a more walkable community.

With that, the GE Chamber Foundation has become an active development thought-partner, focusing on commercial corridor development all across Greater Englewood while supporting our sister organization, The Greater Englewood Chamber of Commerce which focuses on bringing relevant small business curriculum aimed a growing and sustain small businesses.

# COVID-19 & RACIAL RESPONSE RELIEF

- We've provided PPE items to a number of small business owners throughout Englewood including:
  - 100 Chamber branded masks shared with small business owners and community members and 1,500 City of Chicago sourced masks
  - Social distancing markers placed at more than 40 small business locations around Englewood.
  - Automated hand sanitizer stations shared with 4 small businesses
  - Non-contact infrared thermometer given to 9 small businesses
  - We've ordered over \$10k in warm meals from restaurant owners all across Englewood. The effort served two purposes; support small businesses buy purchasing from their businesses and sharing these warm meals with Englewood residents to help with any food insecurities and drive brand awareness for the business.
- **Reach**
  - A total of 63 small businesses received capital support;
  - Total average capital amount (\$12,552)
- **Return**
  - We've had a number of businesses & organizations support our effort including, Joseph & Bessie Feinberg Foundation, Windy City Lions Club, PayPal & First Midwest Bank and individuals from all over Englewood and the Chicagoland area
- **Results**
  - We've learned is that as COVID continues to rage and the racial unrest continues to fester, the impact to small businesses continues to grow. None of our small businesses have gotten back to a state of "normalcy". This is impacting long-term profitability, limiting their workforce and still places their businesses in jeopardy of closure, if they can't turn a profit. The uncertainty is eating at small business owners every-day and we are just trying to make sure that we are offering business owners support that focuses on helping them develop and implement sustainable operations models, not just capital support.
  - We've lost close to 50 small businesses & home-based businesses since the Summer of 2020. Small Business are still struggling as City, County and State policies and local health authorities work to fully reopen spaces.