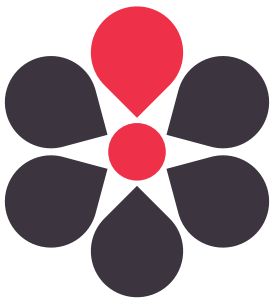




2023 ANNUAL REPORT



Start Small
Think Big

Start Small Doesn't Stop!

Start Small Think Big is on a mission to advance economic equity by connecting entrepreneurs facing systemic barriers to a curated system of resources and support. We're a lean organization, leveraging our dedicated volunteer partners to provide \$22.6M in pro bono services, four times our 2023 budget.

With the help of **2,000+** skills-based volunteers, we reached **3,488** individual entrepreneurs in 2023, helping them to grow, thrive, and dream big. 97% of the small businesses who received our technical assistance services survived, supporting more than 1,000 jobs and increasing business revenue by an average 26%. This impact could not have been achieved without our partner network, who provided funding, volunteers, resources, and capacity building support to Start Small Think Big.

Thank you!

We know that the impact of our work doesn't stop with the small businesses we support: it is amplified within entrepreneur's communities, families and their business networks. The Start Small ecosystem of volunteers, funders, Board members, corporate and community partners, and staff collectively fuel our ability to make a meaningful impact on socially vulnerable and historically marginalized communities – catalyzing economic growth and advancing economic equity.



2023 was a momentous year for Start Small Think Big as our Founder and Executive Director of 13 years, Jenny DaSilva, transitioned out of Start Small. We cannot express enough gratitude to Jenny for her dedication, her passion, and her leadership since we 'started small' in 2010.

I am deeply committed to this organization and our vision to advance economic equity. As I look to 2024 as Start Small Think Big's Executive Director, I am proud of what we have accomplished and excited by what is to come as we continue to advance our mission, drive strategic changes that strengthen outcomes for the entrepreneurs and communities we serve, and create meaningful change for small business owners and their families.

I encourage you to dig deeper into our outcomes and stories in this report to learn more about what we're doing and why it matters.

Thank you for being on this journey with us, and if you have any questions or want to get more involved in our work do not hesitate to be in touch with me personally at jo@startsmallthinkbig.org.

Jo Panzera

Jo Panzera
Executive Director

THE #ALLFORSMALL COMMUNITY

ACROSS ALL PROGRAMS

3,488

entrepreneurs reached

2,678

volunteers

\$22.6M

in free legal, finance, marketing and sales services provided

Gender



82% WOMEN
15% MEN
2% NON-BINARY
1% OTHER

Business Locations

35%

New York

26%

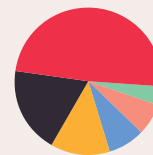
California

48

States and Puerto Rico

Race/Ethnicity

Black, African and/or African American **49%**
Hispanic and/or Latina/o/x **19%**
White **13%**



8% Other
7% Asian American, East Asian, South Asian, and/or Southeast Asian
4% Multi-racial

TECHNICAL ASSISTANCE

737

small business owners received support with a unique business need through our technical assistance services

1,442

business needs addressed by volunteers

30% Finance **47%** Legal **23%** Marketing/Sales

17%

Immigrant-Owned Businesses

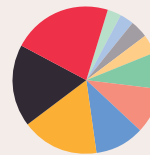
1,005

jobs created or retained

26%

average business revenue growth

Industries



22% Professional Services
18% Food
17% Personal Services
11% Arts and Entertainment
10% Clothing, Jewelry, and Accessories
8% Other Retail Products
4% Childcare or Education
4% Health Care
3% Construction
3% Other

WORKSHOPS

2,724

entrepreneurs attended at least one of our expert-led workshops on pressing topics for small business owners

72

workshops were hosted

87%

of attendees reported gaining knowledge at workshops

10

workshops available in Spanish

SALES OPPORTUNITIES

39

small businesses were supported through 14 sales events

\$51,823

in total reported revenue

GET TO KNOW

Gwen Beloti

For Women's History Month, we interviewed four-year Start Small Think Big entrepreneur and designer, Gwen Beloti. Below is an excerpt from that conversation:

✦ What inspired you to create your own business?

I've always been obsessed with jewelry. It's not that it's super expensive, a number of pieces didn't cost a lot of money, but they are valuable because they're special to me. It's special because of how it makes me feel, because of the look of it, and because of the memories that I created wearing it. I never knew that I would be a jewelry designer. But anyone you ask knows that I've always been obsessed with jewelry. It was really kind of a natural trajectory in that sense. I think this is where I was meant to go.

✦ How has your identity as a woman played a role in your entrepreneurship journey?

It can pose some challenges. Jewelry, especially, you know, when it comes to manufacturing and sourcing, is a very male-dominated space. So navigating that can be tough at times, and also just in business in general, when it comes to raising capital and trying to secure support in that way can be tough. I'm happy to be a woman, but it comes with some challenges in certain spaces.

✦ What has been the most empowering feat for you thus far as a small business owner?

Checking off things on my goal list and being able to look back on things that I've always wanted to achieve and say, "Oh my god, I've actually done that!" One in particular is being carried by renowned retailers. We are available online at Saks Fifth Avenue, and that's been on my vision board for a really long time. To see that come to fruition, I'm still in disbelief. It helps because if I was able to do this, my goodness, what else can I accomplish? I'm choosing to be optimistic. On those days when running a business is really tough—and there are a lot of them—I remind myself of what I've been able to overcome and get done.

✦ What advice do you have for other women entrepreneurs?

I would say if there's something on your heart that you feel called to do, to just do it. Easier said than done, I know. Sometimes we get so wrapped up in our thoughts and doubts that we don't ever get around to just doing the thing. I don't know where I heard this but, someone said, "Even if you're scared to do it, do it scared, even if it's hard. Find a way to move past the challenge." In hindsight, it's better when you do it. I know that's been my experience. I'm always looking back like, "Oh my God, I said that I could never do that, and look where I'm at now!" So just go for it, even though it's hard, because trust me I have my moments. I feel like we always have this gut feeling about how we should move, so just go with it.




✦ How has SSTB supported you to reach this point in your entrepreneurial career?

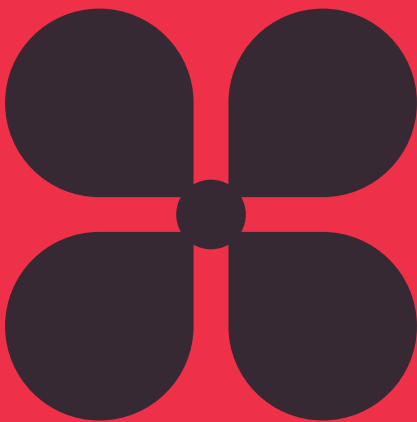
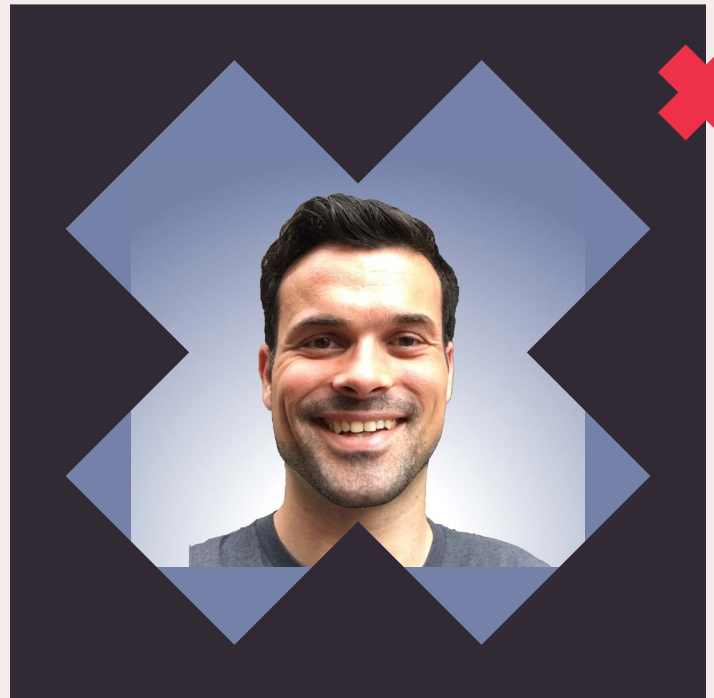
I love you guys. And I say this all the time. I've been saying it since I was [first] a member. The services that you provide for small businesses are invaluable. What it would cost to navigate some of those services on our own would be really expensive and perhaps out of budget for many. Even beyond that, I think you guys just care so much, and it's evident. You're always wanting to tell our stories, the opportunities with volunteers that you bring in, it's just such a genuine feeling that comes from the services that you all provide, and you genuinely want to help small businesses. I'm so grateful I did my renewal a few weeks ago. I'm like, "Yes! I get another year!" I just told one of my girlfriends the other day, you didn't apply? What are you waiting for? She was like, "Oh my god, I'm on it!"

MEET A VOLUNTEER


Harvey Cicin-Sain




Get to know Harvey Cicin-Sain, a Finance Program volunteer at Start Small Think Big. Harvey knows that it can be overwhelming to learn about the ins and outs of running and sustaining a business. That's why he strives to make information and resources from Start Small accessible for small business owners. With former experience in tutoring and coaching, Harvey has also learned to support and build working relationships with the small business owners he works with to empower them to take control and make decisions for their businesses.



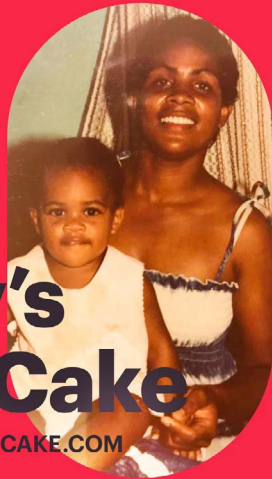
Thank you to our 2,678 volunteers and 75+ corporate volunteer partners!



When asked what he would say to someone who might consider volunteering with us, he said, "Something very simple to us can be very important for small business owners and make a huge impact. It's the perfect opportunity when you have a finance background and want to help people and make a difference in their lives."



Small Biz Spotlight



Patsy's Rum Cake

WWW.PATSYSRUMCAKE.COM

Kathy-Ann Elise turned her small business Patsy's Rum Cake into a full-time gig after getting laid off during the pandemic. Affectionately named after her mother, Patsy's Rum Cake is a tribute to her mother and her Caribbean background.

Growing up in the Turks & Caicos, Kathy-Ann learned to bake from her mother Ann Patricia, who was affectionately called Patsy by her family. Through baking with her mother, Kathy-Ann learned the beauty of caring for others with food.

Since she baked her first rum cake over ten years ago, Kathy-Ann has perfected the recipe you all can enjoy now. What started as a side hustle after getting laid off from her job has become an incredible bake shop with rum cakes inspired by Caribbean flavors.



Sistahs Braid Too!

WWW.SISTAHSBRAIDTOO.COM

With a deep understanding of the cultural nuances within the Black community, MizCrystal recognized the need for a hair salon experience that genuinely embraced and celebrated the unique aspects of Black American culture. In response, she founded Sistah's Braid Too!, a salon dedicated to creating an environment where clients can feel a sense of belonging and connection.

At Sistah's Braid Too!, MizCrystal and her team prioritize providing a comfortable, clean, and safe space for clients to communicate, learn, and share experiences. They believe that by fostering this supportive atmosphere, they can create beautiful hairstyles and an opportunity for personal growth and empowerment.



THANK YOU

TO OUR 2023 DONORS!

\$250,000-\$1,000,000

eBay Foundation
Google*
JP Morgan Chase Foundation*
Sobrato Family Foundation*

\$100,000-\$249,999

Capital One
City of San Francisco Office of Economic & Workforce Development*
PayPal*
Target

\$50,000-\$99,999

BNY Mellon
Corinthian International Foundation
Guggenheim Partners
KKR
Silicon Valley Community Foundation
The Blackstone Charitable Foundation
Yelp

\$15,000-\$49,999

Alliance Bernstein
Bigglesworth Family Foundation
BlackRock
Citi
City of San Jose
Cleary Gottlieb Steen & Hamilton LLP
Cooley LLP
Davis Polk & Wardwell LLP
Debevoise & Plimpton LLP
DLA Piper LLP
Fenwick & West LLP
Firedoll Foundation
Hostetler/Wrigley Foundation
Joseph Kaufman
Kirkland & Ellis Foundation
Erik and Sarah Knutzen
Latham & Watkins LLP
Mizuho Foundation
Morgan, Lewis & Bockius LLP
Paul, Weiss, Rifkind, Wharton & Garrison LLP
Proskauer Rose LLP
Sheppard Mullin Richter & Hampton LLP
Simpson Thacher & Bartlett LLP
Troutman Pepper
Weil, Gotshal & Manges LLP

\$5,000-\$14,999

Anonymous Donor
Arnold & Porter
Away Travel
BeSpoke Post
Kevin Boon
Cadwalader, Wickersham & Taft LLP
Covington & Burling LLP
Dechert LLP
Fish & Richardson P.C.
Fiverr
Fried, Frank, Harris, Shriver & Jacobson LLP
Gibson, Dunn & Crutcher LLP
Goldman Sachs
Navneet Kaur
Stuart Kaye and Valerie Malter
Kenneth and Leslie Montero Charitable Fund
Kilpatrick Townsend & Stockton LLP
Loeb & Loeb LLP
Jack Londen and Kit Blamey
Lowenstein Sandler LLP
Manatt, Phelps & Phillips, LLP
McCarter & English, LLP
Milbank LLP
Morrison & Foerster LLP
Robyn Neff
O'Melveny & Myers
Francesca Odell
Michael Pastor
Shook, Hardy & Bacon LLP
Skadden, Arps, Slate, Meagher & Flom LLP
Steven Slutzky
Truist Bank
Verrill Foundation
Winston & Strawn LLP

\$2,500-\$4,999

Alston & Bird LLP
Blank Rome LLP
BNY Mellon
Brown Rudnick LLP
Cozen O'Connor
Duane Morris LLP
Jason Ewart
Goodwin Procter LLP
Hamond & Mansky Urban Communities Fund
Henry E. Niles Foundation
Mark P. Kessler
Linklaters
Neil Markel
Microsoft
Seyfarth Shaw LLP
Stroock & Stroock & Lavan LLP
VMLY&R
White & Case LLP
Wilson Sonsini Goodrich & Rosati

\$1,000-\$2,499

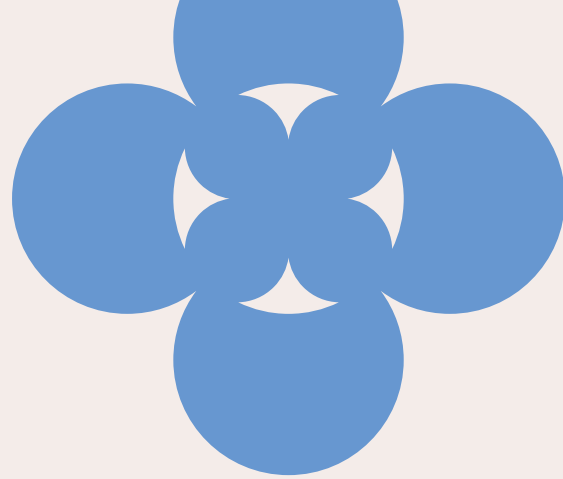
Charles Allen
Anonymous Donor
Davis Wright Tremaine LLP
Alison King
Roy Korins
Laura Koziem and William Levith
Sacha Levy
Gwen Libstag
MasterCard
Neuberger Berman
Jason Salvatierra
Andy Seibert

\$250-\$999

Faisal Akhter
Christopher Andrews
Anonymous Donor (3)
Stephanie Arcella
Josh Beser
Marci Brenholz
Kaitlin Diaz
Lily Dorment
Givinga Foundation
Jason & Jacquelyn Pinkham Family Fund
Kristin Johnston
Becky Kumar
Frances and Sanjay Kumar Ttee
Donna Leyens
Eric Lipman
Robert Minchello
Robert Monteiro
Gabrielle Ordaz
Jacob Robbins
Russell J. Korins Giving Fund
Justin Sabatino
Kristen Scheyder
Stephen Seymour
Jennifer Swan
Stephanie Sweitzer
Yield Giving
Jenais Zarlin

**Multi-year gift*

Our Team



The Start Small team consists of 30+ dedicated and hardworking individuals. They are the engine that drives Start Small, investing time and passion into serving entrepreneurs and driving economic growth for communities. Without them, none of the outcomes or achievements noted here would have been realized. Start Small team, you are the magic that makes Start Small Think Big the one-of-a-kind organization that it is. Thank you!

— **Jo Panzera, Executive Director**

Start Small Think Big 2023 Board of Directors

Board Chair, **Francesca Odell**, Partner, Cleary Gottlieb Steen & Hamilton LLP

Board Treasurer, **Erik Knutzen**, Managing Director, Neuberger Berman

Board Secretary, **Mark Kessler**, Partner, Lowenstein Sandler LLP

Alison McKinnell King, Pro Bono Counsel, Kirkland & Ellis LLP

Carolyn Cohen, Founder, Incites Solutions

Chinnu Joseph, Corporate Counsel, Salesforce

Erica Lock, Vice President, Blackstone Charitable Foundation

Jason Ewart, Partner, Clifford Chance

Jonny Price, VP of Fundraising, WeFunder

Joseph Kaufman, Partner, Simpson Thacher & Bartlett LLP

Kenetia Lee, CEO, PopUP CleanUP

Kevin Boon, Chief Legal Officer, Mysten Labs

Kristen Scheyder, Senior Vice President, Citi Foundation

Kristin Johnston, Managing Director, Blackstone

Laura Kozien, Marketing Strategist, stop whispering

Marci Brenholz, Senior Director Of Development, NYU Langone Health

Michael Pastor, Adjunct Professor of Law, New York Law School

Navneet Kaur, Financial Executive

Steven Slutsky, Partner, Debevoise & Plimpton LLP

Tammeca Rochester, CEO, Harlem Cycle

Valerie Malter, Director of Strategy, The Nature Conservancy



THANK YOU!

We're all for small.

Because small businesses make a big difference. We are grateful for the participation and support from our small business owners, partners, volunteers, donors, and staff — together we remain united in our determination to make a difference – one far greater than we could alone.

We're #AllforSmall, are you?

Interested in partnering with us?

Reach out:

Jo Panzera

Executive Director

jo@startsmallthinkbig.org



Start Small
Think Big

Graphic design by [Wandergrace](#), a Start Small Think Big client