

**From:** [Nicki Parr](#)  
**To:** [ClerkoftheBoard](#)  
**Subject:** Written Comment in support of Agenda item #48 ARPA Funding Plan and Priorities/Economic Recovery Support.  
**Date:** Friday, October 7, 2022 4:30:51 PM  
**Attachments:** [WEV Impact Slides AR21.pptx](#)

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To The Ventura County Board of Supervisors

Thank you for considering funding WEV's through ARPA Funding.

For 31 years, WEV has been serving small businesses along the Central Coast, with an intentional emphasis on supporting women and minority-owned businesses. It was this strata of small business that was the most deeply impacted by the pandemic, and, building on what had been learned during the Thomas and Woolsey Fires recovery response, WEV has redoubled its efforts over the past 2.5 years to address these challenges.

WEV's full-service, holistic, bilingual and client-centered approach yields powerful results: businesses supported by WEV are 2.5x more likely to remain in business, and for every dollar invested in WEV, \$15 is returned to the local economy.

The attached slides clearly demonstrate the positive impact that WEV has on the local economy, and in creating a resilient and inclusive community.

With the ongoing climate of economic challenge for women and minority business owners, WEV's integrated and complementary training, consulting and funding programs are an essential component of the County's resources in supporting small business.

As a WEV employee for the past 4.5 years (joining initially as the Business Recovery Specialist post-Thomas Fire), I am grateful to the Board of Supervisors for this opportunity to voice my support in favor of the ARPA funding for WEV.

Thank you

Nicki Parr ACA, MA, CFE



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**WEV is a Certified Community Development Financial Institution (CDFI)**

# 2021 Population Served

WEV served over

1,680  
participants



79%  
of clients identify  
as women



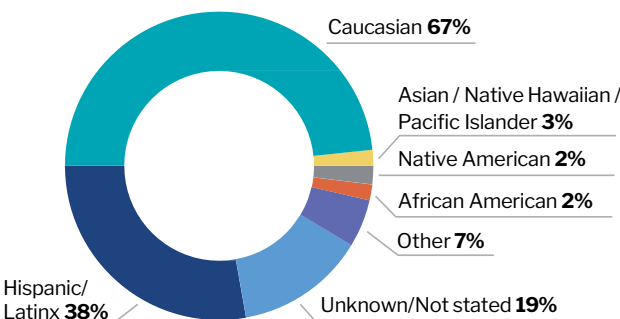
52%  
were people of color



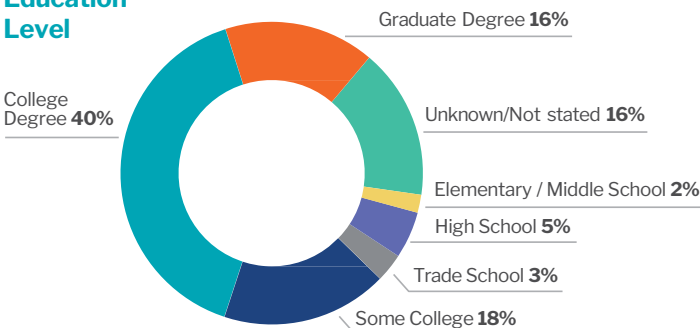
64%  
were low income

We honor and  
celebrate the  
diversity of our  
community  
by fostering a  
culture of respect,  
inclusion, and  
authenticity.

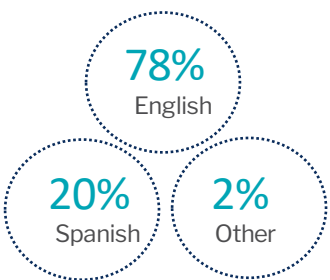
WEV Client Demographics 2021



Education  
Level



Primary Language



In the last five years, WEV has made nearly **\$2.5 million in loans** and **\$1 million in grant funding**, provided training and advisory services to over **4,000 people**, and assisted nearly **2,400 businesses**, supporting an estimated **7,200 jobs**.



On average, each WEV-assisted business employs two workers in addition to the owner.

WEV businesses have generated an estimated **\$13 million** in local tax revenues over the last five years

**Within 12-18 months of service:**



Business sales have increased by **115%** and owner's draw has increased by **124%**

**93%**

of existing businesses are still operating.

**60%**

of clients have increased their household income

**87%**

have moved out of poverty.



Pippa Baker Rabe from Pippa's Print Shop,  
Follow her on Instagram [@pippasprintshop](https://www.instagram.com/pippasprintshop)







# Social Return On Investment Calculation

## Aspen Institute SROI Model

**Women’s Economic Ventures Social Return on Investment (with economic multiplier)**  
**Based on client outcomes data reported in 2021 from clients served in 2019**

	Social Benefit Measure	Value
Benefit to the Business Owner	Change in owner’s draw from business	\$2,186,496
Benefit to Employees	Change in wage paid to employees (based on state minimum wage of \$13/hr.)	\$2,093,000
Benefits to the State	Change in microenterprise sales tax revenue	\$740,193
	Change in state expenditures on clients receiving TANF	0
Benefit to Local Economy	Revenue multiplier of 3.0 for local spending by local businesses	\$26,124,462
Total Social Value	Total annual social benefit	\$ 31,144,151
Investment (cost for service)	Annual program costs	\$2,091,798
Index of return (Social Value Created/Cost for Service) *	SROI for every dollar invested in MDO**	\$14.89

**For every dollar invested in WEV, \$15 is generated in the local economy**