



Emory Impact Investing Group

**IMPACT  
REPORT**

**Spring 2018**

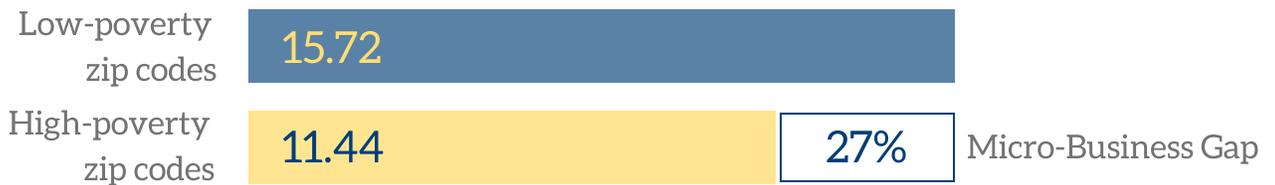
# Our Foundation

## The Research

Dr. Peter Roberts of Emory University's Goizueta Business School has done extensive research on entrepreneurship in the Atlanta community. His findings revealed the presence of a micro-business gap between high and low income communities. Dr. Roberts identified low income communities within Atlanta that lack small businesses, but are economically capable of supporting them. This belies a larger problem: a lack of resources for potential entrepreneurs to start their businesses in the communities that need them most. Emory Impact Investing Group was created to be a part of the solution to this problem, providing micro-loans to Atlanta entrepreneurs who can bridge the gap.

### The Micro-Business Gap

# of micro-businesses per 1,000 people in US urban residential zip codes



## “Mission Statement

### Our Audience

*Local, early-stage **entrepreneurs** who lack access to traditional sources of capital and have a concrete **business plan** to create **tangible impact** within their community.*

### Our Mission

*To provide **impactful micro-loans** and financial consulting services to our entrepreneurs in order to **build their credit** and create a path to **sustainable growth** for their businesses.*

# ● Our Journey: A Recap

## 2014

August: Credit Committee Established

December: First Fundraising Round Closed, \$11,000 raised

## 2015

January: Began working with Start:ME Accelerator  
*East Lake and Clarkston*

December: First Loan Closing, \$5,000 loaned to Nicole Messiah

## 2016

February: Second Fundraising Round Closed, \$17,000 raised

May: Board of Advisors Established

September: Loan Closing, \$8,000 loaned to Eden Fesshazion

December: Loan Closing, \$5,000 loaned to Akissi Stokes

## 2017

January: Began working with the WEI Accelerator

May: Third Fundraising Round Closed, \$27,000 raised

December: Loan Closing, \$10,000 loaned to Doris Mukangu

## 2018

January: Began working with new Start:ME South Side location

March: Finalized sustainable loan servicing agreement  
*via Goizueta Finance Association*

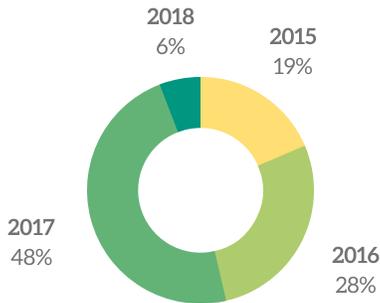
## Looking Forward

Summer: Fourth Fundraising Round  
*Goal: \$50,000*

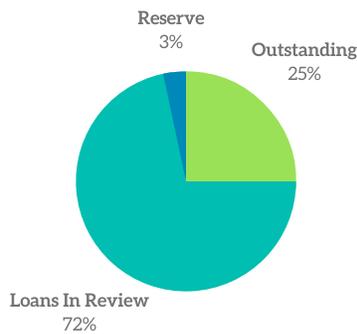
December: The loan to Krumbz Bakery is set to be fully repaid by December of 2018. This will be the first loan repayment cycle completed through EIIG!

# Our Growth in Numbers

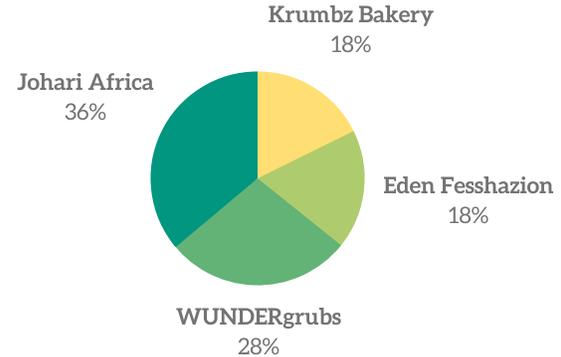
## Funding



Total Capital Raised: \$60,000



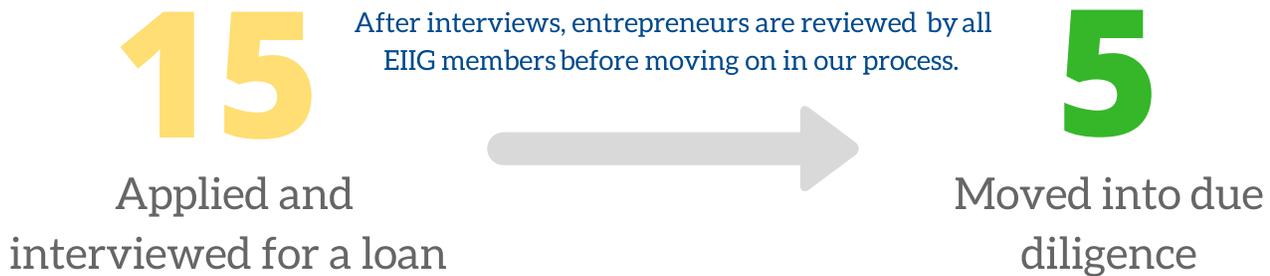
Projected Fund Allocation



Deployment Breakdown

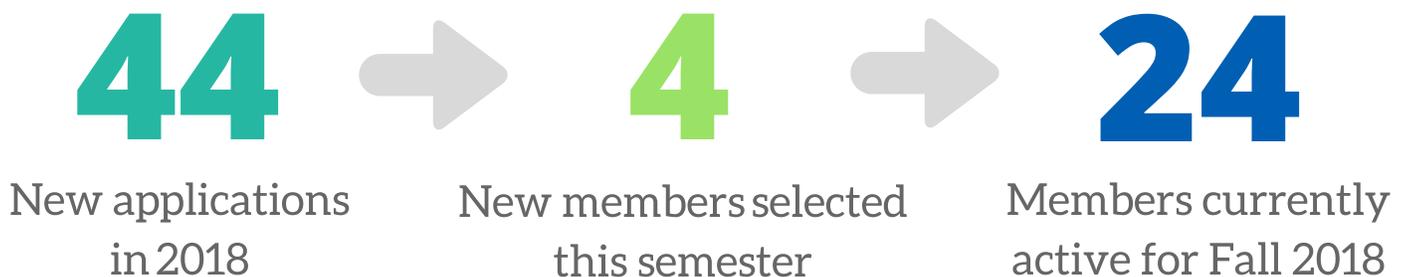
## Entrepreneurs

Our April 2018 application cycle had a record-breaking number of applicants.



## Members

As we scale our group, our member recruitment process continues to be highly competitive. This spring, we piloted a mid-semester new member recruitment effort and introduced an improved onboarding process.



# ● Our Portfolio

EIIG entrepreneurs are selected for their commitment and ability to generate a positive impact in the Atlanta community through their businesses. Each of our entrepreneurs is matched with a consulting team of EIIG members. These teams work with our entrepreneurs throughout the loan repayment period to optimize, improve, and guide the growth of their businesses. In this way, our loan program provides more than just monetary support to our entrepreneurs.

## Nicole Massiah: Krumbz Bakery



[www.krumbzbakery.com](http://www.krumbzbakery.com)

Krumbz Bakery, located in Atlanta, GA, provides custom made cakes, cake truffles, cookies, and desserts to patrons.

**The Impact:** Krumbz has the potential to contribute to the economic revitalization of Atlanta communities by opening storefront locations and hiring employees.

**Recent Projects:** Our team members are working to research brick-and-mortar store locations and are considering options for hiring employees.

Dec. 2015

Loan: \$4,904 → 59% Repaid

Dec. 2018

## Eden Feshazion: Eden Feshazion LLC



[www.edenfeshazion.com](http://www.edenfeshazion.com)

Eden Feshazion is a Georgia licensed attorney who specializes in immigration law and provides hours of volunteer service.

**The Impact:** Feshazion offers low-cost services to immigrants who do not have affordable alternatives and who benefit from Feshazion's fluency in three languages.

**Recent Projects:** Our team is working to track billable hours to analyze breakdown of income per specific clients and casework.

Sept. 2016

Loan: \$7,790 → 47% Repaid

Sept. 2019

## Akissi Stokes: WUNDERgrubs



[www.wundergrubs.com](http://www.wundergrubs.com)

WUNDERgrubs is leading a sustainable food revolution by using mealworms as a primary ingredient in their baked treats.

**The Impact:** WUNDERgrubs products are more sustainably made, saving water, methane gas, and land in food production. Goods made with mealworms are also a healthier and lower-cost protein source.

**Recent Projects:** Our team is marketing promotional events and researching the bug-food industry.

Dec. 2016

Loan: \$4,998 → 39% Repaid

Dec. 2019

## Doris Mukangu: Johari Africa



[www.johariafrica.com](http://www.johariafrica.com)

Johari Africa creates jobs for and pays fair wages to refugee women in Clarkston, GA by selling their handmade wares.

**The Impact:** By implementing a flexible-hour employment model, Johari Africa is able to provide an income to those that cannot work regular hours.

**Recent Projects:** Our team is working to generate and research additional ideas for revenue generation.

Dec. 2017

Loan: \$10,000 → 8% Repaid

Dec. 2020

## Entrepreneurs In Due Diligence:

In April, we received a record-breaking 15 loan applications. After interviewing and reviewing these entrepreneurs, five businesses were moved into the due diligence phase. These businesses include: a restaurant, child night-care service, hair product line, makeup product line, and clothing boutique. We plan on closing loans in Fall 2018 for the entrepreneurs whose businesses complete the due diligence process.

# ● Spring 2018 Events

## Jan. 25: Emory Entrepreneur Network Awards



Every year, the Emory Entrepreneur Network recognizes notable alumni who have founded organizations and businesses at an awards ceremony. This year, the honorees were recognized during a reception at the Atlanta Tech Village. EIIG was invited to set up a table for attendees to visit. Our team members had a great time mingling with Emory alumni, joining the entrepreneurial community that Emory fosters outside of campus.

## March 1: Breakfast with Entrepreneurs in Residence

As a part of its new Entrepreneurs in Residence program, Goizueta Business School hosted a breakfast to connect students with entrepreneurs David Cummings, founder of Pardot, and Sid Mookerji, founder and CEO of Silver Spirit Global. EIIG members were invited to attend and learn from these innovators.



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## March 2: Start:ME Tradeshow



Start:ME, our primary accelerator partner, hosted a tradeshow-style event for their entrepreneurs. Atlanta organizations that provide services, like legal aid and financing solutions, useful to early-stage entrepreneurs were invited to meet the Start:ME cohorts. EIIG set up a table at this event alongside organizations like ACE and Invest Atlanta. Our team members were able to meet and speak with several entrepreneurs interested in applying for our loan. The event was a great introduction for our new members, showing them the valuable need that our organization fills.

## March 23: New Sustainable Loan Servicing Platform

After months of planning and research, EIIG is partnering with the Goizueta Finance Association to service all future loans, eliminating the need for a third-party loan servicing partner. The new agreement allows EIIG to increase the number of loans given per year while maintaining full autonomy in deciding which entrepreneurs to loan to. We are excited about this new sustainable and streamlined process!

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**SCHOOL**

## March 24: Bugs, Beats, and Beers



Akissi Stokes, one of our EIIG entrepreneurs, hosted a food tasting to promote her business, WUNDERgrubs. The promotional event featured a mealworm-infused menu, craft beer selections, and eclectic music. The tasting was hosted at the Pallet Shack, a space owned by Doris Mukangu, another of our EIIG entrepreneurs. The event allowed members of the Atlanta community to try "grub foods," and partial proceeds benefited a local food bank. We are so glad to see the collaboration within our EIIG community!

## March 27: WEI x WeWork Partnership Event

The Women's Entrepreneurship Initiative (WEI) is a startup accelerator designed to support female entrepreneurship in Atlanta. They are housed in a WeWork space, intentionally designed to encourage collaboration and innovation. The WEI and WeWork hosted a joint partnership event in their beautiful space, inviting attendees to network with the WEI entrepreneurs, listen to community speakers, and mingle with each other. We were honored to be invited to the event and had a great time!



## April 6: Micro-Entrepreneurship Panel

For the first time, EIIG hosted all four of our incredible entrepreneurs at the same event. The panel discussion was part of the programming for Goizueta Business School's 4th annual Entrepreneurship Summit. These phenomenal businesswomen shared their stories, challenges, and triumphs in a Q&A session moderated by our CEO, Ashwini Krishnamurthy. The panel was open to all Summit attendees, Students and faculty came to hear the insights of four entrepreneurs who have made a tremendous impact within the Atlanta community. The event was covered by the Emory Business online **publication** and received stellar feedback from attendees. We hope to host a similar event in the coming months, open to a wider audience!



## April 10: Start:ME Graduation



The Start:ME Accelerator program operates in three Atlanta neighborhoods: East Lake, South Side, and Clarkston. As our first accelerator partner, EIIG works closely with Start:ME and is excited to welcome five entrepreneurs from the 2018 program into our due diligence process. This year, Start:ME honored 48 different businesses across their 3 cohorts to mark the end of the 2018 program. EIIG team members truly enjoyed meeting and working with Start:ME entrepreneurs throughout the year, and had a great time celebrating them at this event.

# ● Our Members

## Leadership

Ashwini Krishnamurthy  
*Chief Executive Officer*

Rachel Chon  
*Chief Loan Officer*

Priyanka Desai  
*Chief Operating Officer*

Mark Guberman  
*Chief Development Officer*

Brandon Hirsh  
*Chief Investment Officer*

Ameera Patheria  
*Chief Personnel Officer*

## Members

### Active Members

Rishabh Agarwal  
Srivats Agarwal  
Unshu Biyani  
Joey Chalhoub  
Mary Chen  
Vishaal Chennuri  
Devin Gu  
Gabriel Hart  
Lindsey Kapel  
Florence Lo  
Wendy Lyu  
Ankita Moss  
Matthew Overbeck  
Janvi Pamnani  
Sanghee Park

Diego Ponce

Matthew Ross

Alex Western

### Outgoing Seniors

Tushara Aradyula  
Natasha Armstrong  
Dara Liss  
Jonathan Moore  
Veena Prakash  
Zahra Punja  
Reza Sabooni  
Varun Subramanian  
Sanjay Velappan  
Harrison West  
Peter Yao

## More Information ●

We would love to connect with you!

[www.emoryimpactinvesting.com](http://www.emoryimpactinvesting.com)



## Interested in Donating?

Our donors and sponsors are an integral part of EIIG's operation. All of our donations go directly to supporting our entrepreneurs, and the more money we raise, the more loans we are able to give.

[More Information](#)

## Interested in Applying for a Loan?

Please visit our website for more specific information on how EIIG operates and the qualities we look for in entrepreneurs. Please feel free to contact us with any questions.

[More Information](#)