

ECONOMIC GROWTH BUSINESS INCUBATOR

# ANNUAL REPORT 2018

EGBI IS A 501(C) (3) NON-PROFIT ORGANIZATION



## Train. Coach. Support



1144 AIRPORT BLVD #260  
AUSTIN, TX 78702  
(512) 928-2594  
[www.egbi.org](http://www.egbi.org)



# ABOUT EGBI

## VISION

We believe that all businesses should be profitable, sustainable, and an asset to the community.

## MISSION

EGBI provides training, coaching, and support to aspiring and existing business owners who face barriers to growing a successful business.

## VALUE

- Be Inspiring
- Leadership
- Trust & Honesty
- Cultural Diversity
- Resourceful & Strategic
- Deep & Caring Relationships



**TRAIN**



**COACH**



**SUPPORT**

# STAFF

**Barbra Boeta** Executive Director  
**Joni Foster** Program Director  
**Monica Peña** Marketing Manager  
**Anwuli Chukwurah** Accounting Specialist

# BOARD

**Yolanda Davila**  
Chair  
*BBVA Compass*

**Luis Delgado**  
Chair Elect  
*The Critical Update*

**Al Lopez**  
Treasurer

**Ryan Melendez**  
Secretary  
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**Mike Lancaster**  
*Wells Fargo*

**Robert Shipman**  
*Frost Bank*

**Sade Ogunbode**  
*Law Office of Sade Ogunbode*

**Pilar Sanchez**  
*Housing Authority of the City of Austin*





## FROM OUR EXECUTIVE DIRECTOR

Dear Friends,

Another successful year has come and gone as our clients continue to inspire us. In the process of finding out more about their businesses, we learn their stories and despite barriers that our clients may face, they are persistent in pursuing their dream to own their own business and provide a better life for their family.

2018 has been a year of growth for our organization. Our programming evolved into a three pillar workshop series: **Define Your Business Idea** series taking our clients from having a clear strategy on who their ideal client is going to be, learning their industry partners, and working on messaging. **Building Your Business Plan** series helps our clients build financial projections and build their business plan so that they can be ready to launch their business. **Manage Your Business** series will help small business owners to build platforms and put systems in place to automate and run their businesses. Our support services grew to include bookkeeping services. These services have been instrumental in giving our clients peace of mind that they are handling their financials correctly and have a better understanding of their profit & loss in order to make better business decisions using real data.

Our clients featured this year are just a few examples of the many success stories that enrich our community. We look forward to continuing to grow our services and programming to meet the needs of aspiring and existing business owners in the Austin community.

**BARBRA BOETA**

*Executive Director*

# OUR CLIENT STORIES

## JASON MCLAIN & SILVIA SOLOZARNO, MCLAIN METAL WORKS



Jason McClain and his wife, Silvia Solorzano, had a vision four years ago to start **McClain Metal Works**. Silvia took classes at EGBI years before the two of them met. "EGBI provided me the information I needed to start our business. We thank EGBI for the coaching and help to connect us with professional experts specialized in helping small business." From a modest beginning in 2014 working from their garage with one client, Jason and Silvia now have a shop, a team of six employees working full time, and lots of ideas to grow in 2019.

**“ The people at EGBI are there when we needed them the most, not only with the classes but during the process of the business growing, and to help us to find the solutions that we need. ”**

Currently, they have a nice variety of clients, from interior designers, architects, construction companies, to DIY homeowners.

"Over the years, Jason grew a reputation in Austin as "The Metal Wizard". Jason learned on old school 1940 machinery and his talent earned him recognition which in turn encouraged him to open his own business. Jason and Silvia manage the business together from fabrication to office paperwork. "We are constantly learning from our projects. Every project is unique. Some are designed as a piece of art or as décor, some are designed for industrial or commercial purposes. Sometimes both architectural and art are integrated to meet functionality and décor at the same time. We never get bored with this kind of challenges. McClain Metal Works' goals for the business 2019 is to expand their services," explains Silvia. We are so happy at how fast we have expanded our capabilities.

"Today, we are a team of six people working full time in our shop. The more we grow and expand, the more help we need on operating the business. We always go to EGBI when we need help. They provide us the coaching we need."



## PILAR ATOCHA, OWNER OF HEART ON HANDS

Pilar Atocha was a well-known plastic surgeon specializing in reconstructive surgery in her home country of Ecuador in South America. She left her profession and immigrated to the US 13 years ago to be with her aging parents who needed care. Like many professionals who leave their home country, her license to practice medicine did not transfer to the US.

Through the years, Pilar has found employment in the US as a medical interpreter and an instructor for Medical Assistants at the local community college. From time to time people who know her background have asked if she would consider teaching other classes, especially in Spanish. One of the classes often requested was CPR (Cardiopulmonary Resuscitation). Hearing the demand propelled Pilar to get certified by the American Heart Association as a trainer for CPR and First Aid certification; and her business, **Heart on Hands**, was born. She explains, "I put my heart in everything I do with my hands".

A few years ago, Pilar learned about EGBI and took workshops.

**“**After my classes, EGBI kept in contact with me and let me know about other workshops and events which helped me continue to expand my contacts and opportunities. All that fueled my expectations or my future business. **”**

"Each of the members of the EGBI team are professionals in their area of expertise." Pilar has worked directly with most of the staff including **Al Lopez, Barbra Boeta, and Joni Foster**, each helping her in a very personalized manner. She is currently being advised by **Monica Peña** on marketing using technology and social media. "Not only do I receive the benefit of Monica's extensive experience, but she is able to recognize my weaknesses and strengths. She has me work at my own pace to ensure that I will be effective and independent in what I am learning!"



## RAYMOND WALKERS, ORIGINAL WALKER'S

From high top bald fades to razor shaves, Original Walker's Barbershop offers great haircuts. **Original Walker's** is located on Limerick Avenue right off of Parmer Lane, a few blocks east of Mopac.

Owner Raymond Walker started cutting hair in 2012 and opened his shop in 2016. He and his two stylists offer more than just a cut. They want customers to find a relaxed place to escape from the hassle of life and get well-groomed by a professional barber.

**“ I came to EGBI last October. I wanted to reinforce my knowledge so I took a class at EGBI to learn how to run my barbershop. While I was there, I met Anwuli Chukwurah, EGBI's Accounting Specialist, who helped me set up QuickBooks for my business. ”**

Raymond wants to continue to grow his business. His next goal is to open a barber school to educate other barbers how to provide quality, friendly service.

“My place is not just for men. I invite women and children to my barbershop and I will provide equally good, friendly service. The place is created to be a pleasure for everyone.”



# EGBI BY THE NUMBERS

**227**

*clients served*

**457**

*hours of coaching*

**202**

*hours of training*

**15**

*businesses assisted in bookkeeping*

**58%**

*of class taught by volunteers*

**63%**

*of clients served are female*

**88%**

*of clients served are minority*

**\$103  
MILLION**

*revenue generated since 2011 by clients*

**\$22  
MILLION**

*in revenue generated by clients in 2018*



# FINANCIALS

## 2017

**INCOME: 297,855**

**62% Housing Authority**

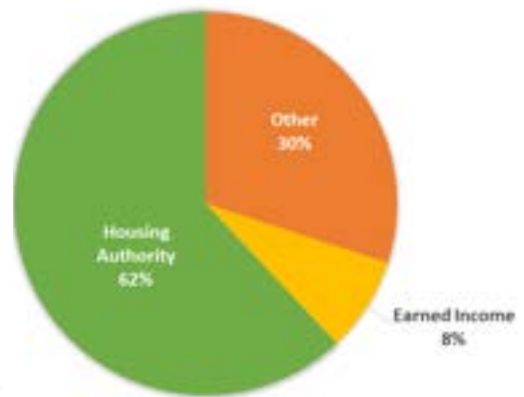
**8% of Earned Income**

**30% Other**

**EXPENSES: 255,026**

**General Administrative: 22%**

**Education/Program: 78%**



**2017 Income**



**2017 Expenses**

## 2018

**INCOME: 274,485**

**42% Housing Authority**

**20% of Earned Income**

**38% Other**

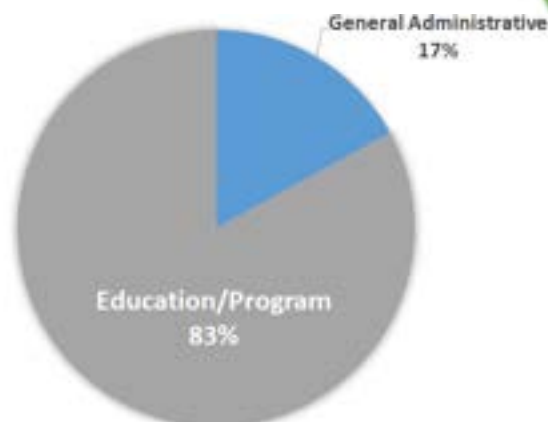
**EXPENSES: 306,415**

**General Administrative: 17%**

**Education/Program: 83%**



**2018 Income**



**2018 Expenses**



# THANK YOU TO OUR SPONSORS!

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Alan Alanis  
Alejandra De La Torre  
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Hispanic Impact Fund  
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Mary Nichols  
Melfi Penn  
Melissa Fleming  
Michael Roth  
Mike Gerber  
Mike Lancaster  
Mike Martinez  
Molly Orozco

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MTZ Brothers Painting and Drywall  
Nancy Torra  
Oxana Valdez  
Paula Areiniega  
PeopleFund  
Peter Chukwurah  
Pilar Sanchez  
Rachel Fausett  
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Yvonne Ortiz Bayona



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Adrienne Wempe  
Alejandra De la Torre  
Alicia Figueroa  
Al Lopez  
Ana Castelan  
Ana Estrada  
Andrea Beleno Harrington  
Anwuli Chukwurah  
Brenda Ruiz-McFarland  
Carlos Vasquez  
Cindy Villanueva-Allen  
Claudia Talamantez  
Diana Elena Sanchez  
Earl Grant  
Eloisa Alvarez  
Estella Gallan  
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Pilar Sanchez  
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Sahabel Porto  
Simon Garza  
Tyson Fuller  
Veronica Trevisan  
Yolanda Davila





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