



Economic Growth Business Incubator
ANNUAL REPORT 2019

TRAIN. COACH. SUPPORT.

1144 Airport Blvd #260
Austin, TX 78702
512•928•2594
www.egbi.org

EGBI is a 501(c) (3)
Non-Profit Organization

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.

VALUES

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



**ECONOMIC GROWTH
BUSINESS INCUBATOR**

Train. Coach. Support.

BOARD

Luis Delgado The Critical Update (*Chair*)

Yolanda Davila BBVA (*Past Chair*)

Ryan Melendez Truist Financial (*Chair Elect*)

Robert Shipman Frost Bank (*Treasurer*)

Sadé Ogunbode Law Office of Sadé Ogunbode (*Secretary*)

Al Lopez Community Advocate

Mike Lancaster Wells Fargo

Edwin Treviño Signarama Austin

Pilar Sanchez Housing Authority of the City of Austin

Alejandra de la Torre Alejandra de la Torre
State Farm Insurance

STAFF

Barbra Boeta Executive Director

Joni Foster Program Director

Monica Peña Marketing Manager

Anwuli Chukwurah Accounting Specialist

Leonardo (Leo) Pozzobon Program Coordinator



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From our Board Chair and Executive Director



Yolanda Davila



Barbra Boeta

EGBI proudly celebrated its 15th anniversary in 2019. Throughout the year we gave thanks to our founders, supporters, partners, volunteers, and most importantly, our clients. It is with the help of these organizations and individuals, EGBI continues to ensure all businesses have the opportunity to become profitable, sustainable, and an asset to the community.

Through the year, we delivered our traditional programming to guide clients through the ideation, planning and implementation stages of their business. We also partnered with old and new friends to create innovative programs that would help clients overcome their barriers to growing a successful business.

Our collaboration with Avance-Austin and Thinkery offered Avance moms the ability to learn how to earn extra income while their children participated in Thinkery STEAM activities. This partnership brought the strength of three organizations together to create AVANCE's Innovative Moms Program (AIMS).

We partnered with Woodforest Foundry in Austin and the Greater Austin Hispanic Chamber of Commerce to provide the E4ALL series. This was a peer-driven program designed to help businesses achieve their short-term goals.

A grant from St David's Foundation helped to build community amongst tenants and employees of the Housing Authority City of Austin (HACA). The HACA Makers Club provided the tools and opportunities for participants to showcase their handmade merchandise at various events and online platforms.

EGBI proudly teamed up with Literacy Coalition of Central Texas to offer Ingles para Emprendedores (English for Business Owners). This was a two-month training program where participants learned how to communicate their message to customers, suppliers, and referral partners.

We are indebted to partners like the Legal Aid for Microenterprises Project, the Mexican General Consulate, and Univision that assisted with offering more training, coaching, and support opportunities to Central Texas.

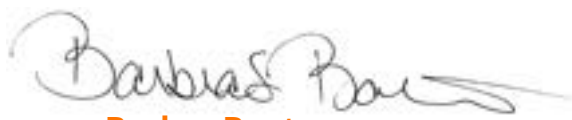
All of EGBI's programs and partnerships have helped our clients to create and grow over 200 businesses and generate over \$130 million in revenue in the last 15 years. The impact our clients are having are helping to keep the Austin economy strong.



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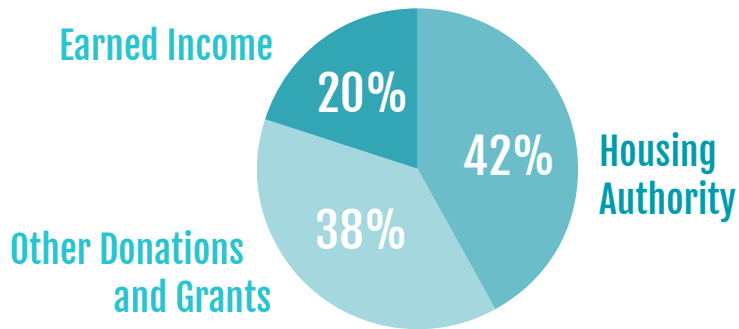

Yolanda Davila
BOARD CHAIR


Barbra Boeta
EXECUTIVE DIRECTOR

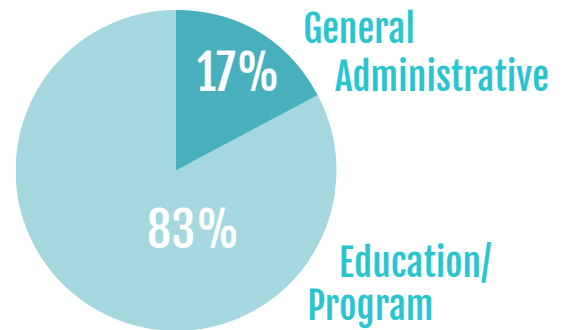
FINANCIALS

2018

INCOME \$274,485

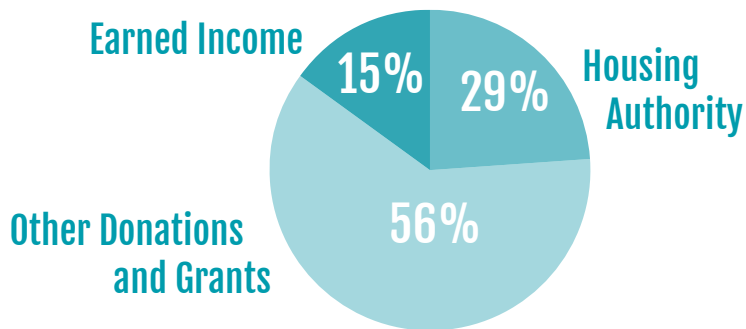


EXPENSES \$306,415

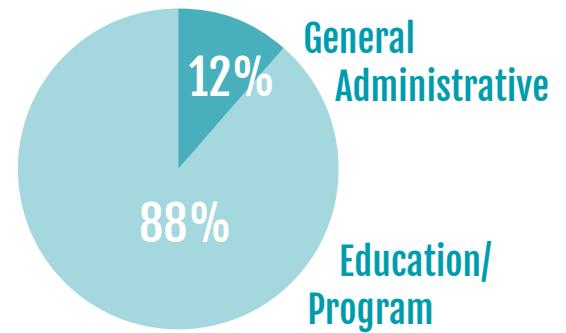


2019

INCOME \$481,597



EXPENSES \$468,930



EGBI BY THE NUMBERS

2019

TOTAL CLIENTS SERVED:
463

COACHING CLIENTS:
190

CONSULTING HOURS:
561

TRAINING CLIENTS:
342

TRAINING HOURS:
316

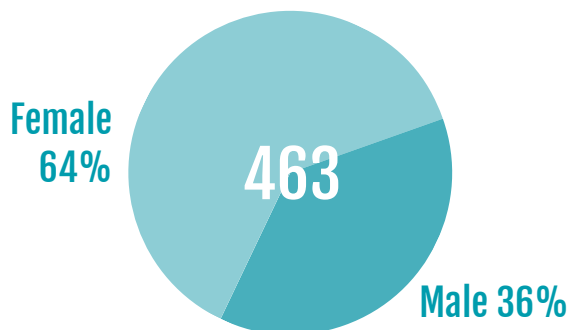
BOOKKEEPING CLIENTS:
29

CLIENTS INCUBATED:
6

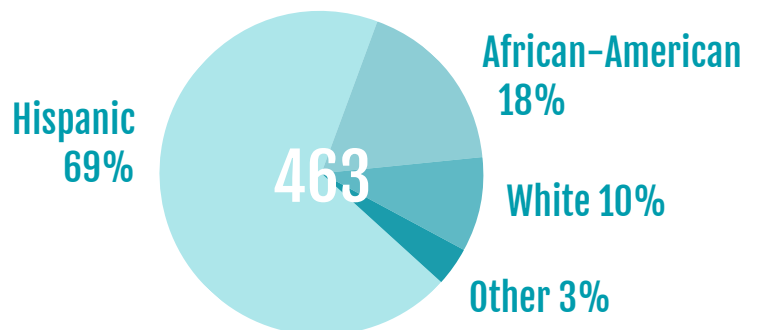
TRAINING HOURS TAUGHT BY VOLUNTEERS:
164

REVENUE BY CLIENTS IN 2019
\$31 MILLION

CLIENT GENDER



CLIENT ETHNICITY





TRAIN

Maria Dominguez

Maria Dominguez started taking classes at EGBI more than eight years ago. "I remember reading about the organization on Facebook." She decided to call and find out about the business workshops. The meeting times worked with her busy schedule working all day at the school district; and the price for the workshops was very affordable.

A teacher by training and profession, the time was not right for her to open a business in 2012; but her dream stayed with her for many years, until in 2018 she decided now was the time. She came back to EGBI, took the complete 3-month series of IDEA, PLAN and MANAGE, and set out to find a location for a Spanish Immersion pre-school.

At the end of 2019, after many months of planning and hard work, Maria finally opened her business, **Cielito Lindo Language Immersion School** in North Austin. The daycare program is a Spanish play-based program where children have the opportunity to engage in sensory play: music, art, language, using fine and gross motor activities perfect for preschool children from 3 to 6 years old.

"EGBI and its wonderful staff were the force I needed to start building my business and turning it into a reality. I know that they will be there if I have questions or need advice. Thank you EGBI!"

"The workshops at EGBI are designed to cover every aspect of a business. For me, they helped me write my business plan, and make financial projections for funding and maintaining my business. I also learned about taxes and financial sheets, but one of the great benefits of attending their workshops was that they connected us with other small business owners and with people in the community that would help us along the way."

In December, Maria was nominated by EGBI to be honored by EGBI's community partner BBVA during their holiday Blue Elf event. She had just opened her preschool, so the gift card that came with the honor was "exactly what she needed to build a playground for my students." She used the money to buy playground equipment and purchase security technology to keep the preschool children safe. "I will forever be thankful for this gift because it really helped me build something that I know will foster and support the physical development of our children at Cielito Lindo Spanish Immersion Preschool."



COACH

Jay and Loryn Henry

On April 23, 2018 **Hawaii Nei, LLC cafe** was born in Austin, Texas. Yet the vision for this food establishment was created years ago when owners Jay and Loryn Henry were living in Honolulu Hawaii.

The couple created recipes and the cultural spirit from their native state and dreamed their plan to place a little bit of the Aloha State in every state in the US. Their concept has always been about sharing food and creating friendships.

"The word "Nei" in Hawaiian means 'here'. So Hawai'i Nei means 'to bring you here', and that is our goal to bring Hawaii's cuisine to the mainland." The mixture of Polynesian and Asian cuisine has roots dating back to the first plantation workers that came to Hawaii and brought their own traditional styles of food. The core diet of the Hawaiian people is taro, reef fish, fresh fruits and nuts. You will not find GMO's, preservatives or any other form of unnatural manipulation in their POKÉ. It is meant to be simple, healthy, and hopefully, put a smile on your face while enjoying it.

When the owners arrived in Texas in mid 2017, they reached out to the small business administration in San Antonio. They attended events through Score and contacted other SBA participating organizations in pursuit of guidance and resources to get started. "We were

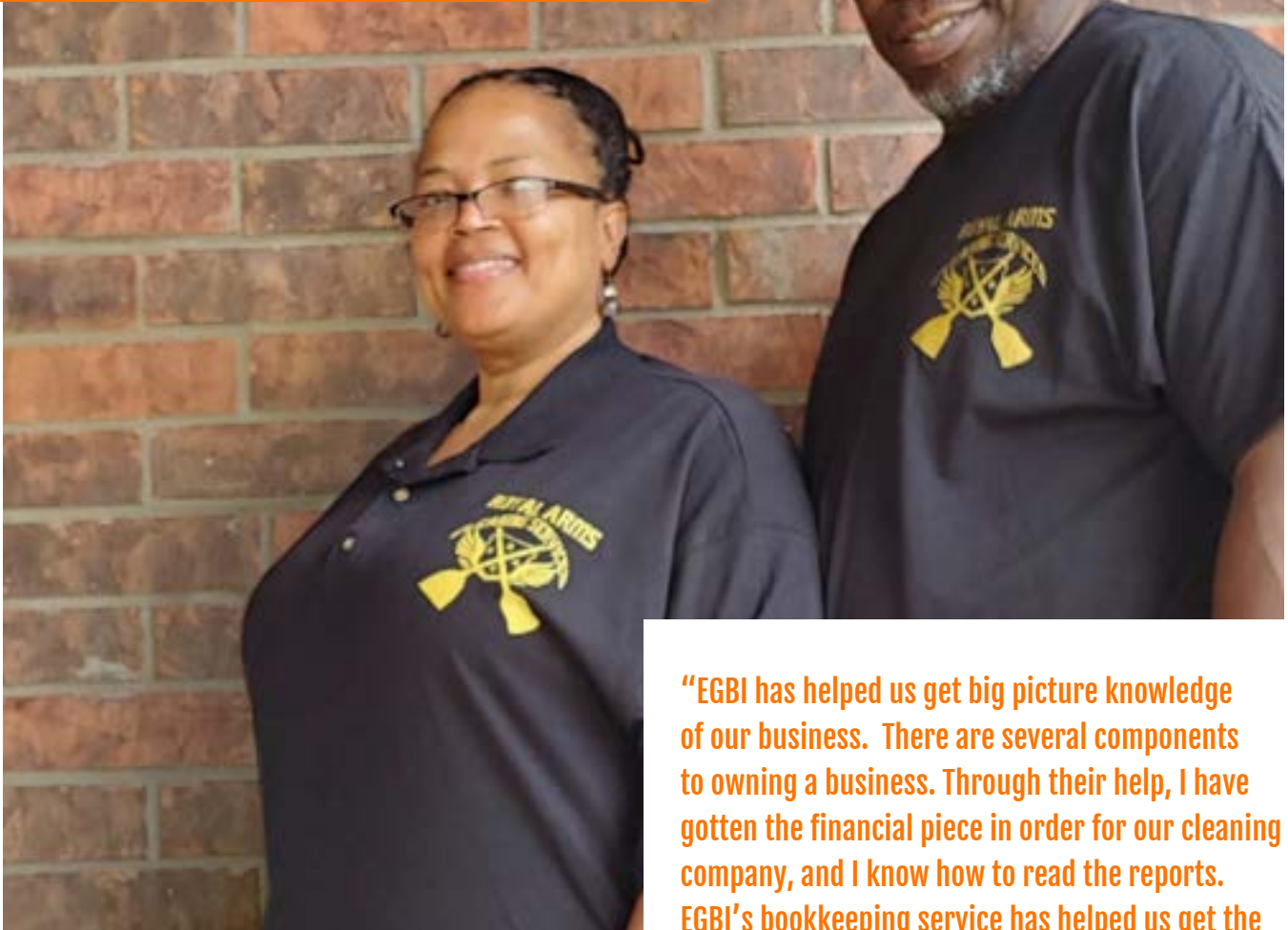
eventually directed to the University of Texas where they were referred to an organization called EGBI."

"Economic Growth Business Incubator offered a structured mentorship on the fundamentals of entrepreneurship in the business environment of Austin, Texas. EGBI was instrumental in helping us shape our plan and discuss strategies on how to make our plan a reality. Having never previously operated a restaurant and catering business, we had an enormous learning curve ahead of us. We feel that organizations like EGBI are crucial to the growth of small businesses in America. The staff at EGBI made us aware of resources and put us in contact with people that were already doing what we wanted to do. EGBI helped us create tools like a business plan and a financial budget worksheet, that we shared with investors."

EGBI has continued to be instrumental throughout their journey. "They never stopped providing us assistance. As you can imagine our first year in operation was extremely time and financially consuming. EGBI continued to reach out to us randomly, with opportunities, advice and business wellness checks. They have been very gracious to us and we are thankful to be associated with them!"

SUPPORT

Anne & Rudy Hardin



Anne and Rudy Hardin are one of those rare couples who were born and raised in Austin, Texas.

What started as a venture to keep Rudy busy, the business has become a fulltime gig for both. Originally the Hardin's bought into a cleaning company franchise, but shortly after, they reformed under their own brand **Royal Arms Cleaning Service**.

Once they got started with their business there was no going back. Pretty quickly they were hired to clean many properties, but they were not ready for all the demand. Then, in 2017, Rudy found out he had cancer. Anne had to take over, and quickly realized she did not really know some parts of the business. Anne found EGBI doing an online search.

“EGBI has helped us get big picture knowledge of our business. There are several components to owning a business. Through their help, I have gotten the financial piece in order for our cleaning company, and I know how to read the reports. EGBI’s bookkeeping service has helped us get the puzzle pieces together for our business.”

Now Rudy's health is better and the couple is looking to grow their business. One goal is to win government contracts moving forward. Their value proposition is to provide great service and great employment opportunities in Central Texas.

“EGBI has helped us build a stronger foundation to expand our business. We are making more educated decisions by reading financial reports. We have a better idea of our expenses and can decide if it is worth taking a contract for a job or not.” The couple explained that getting automated using QuickBooks has been great for them as well. They now have all the information they need in an easy to use system. They moved financials from pen and paper to an automated system.

2019 SUPPORTERS

Al and Judy Lopez
Alejandra de la Torre State
Farm Insurance
Alicia Figueroa
Amazon Smile
Amplify Austin
Amy Brack
Andy Martinez
Anurita Mittra
AT&T
Austin Community College
Austin Community
Foundation
Ayanna Castro Clark
Barbra Boeta
BBVA
BCO Consulting
Betty Davis
Bill McLellan
Brandy Martinez
Brillante Services
Brown Distributing
Capital Metro
Capital One
Caroline Mintle
Carrie Smith
Christina Collazo
Christopher Rios
Cindy Villanueva
City of Austin - Small
Business Program
Claudia Martinez
Claudia Miranda

Clay Ramlow
Comerica
Consulado de Mexico en
Austin
Cristina Valdes
Danette Castaneda
Sweet Tsopelik
Debora Chaparro
Dell, Inc
Diane Bennett
Dig One Services
Edwin Trevino
Eliza May
Erica Saenz
Angel Oak Mortgage
Solutions LLC
Eunice Duong
Eventbrite
Exact Cleaning, LLC
First Citizens Bank
Fleming & Conway Agency
Frost Bank
Gisela Triana
GiveGab
Hair Central
HEB
Housing Authority of the
City of Austin
I Live Here I Give Here
J & L Framing
Janice Borrelo
Jeff Hutzehns
Jeff Macy

Jeffery Parke
Jess and Gail Totten
Jesus Becerra
Joe Albert Aguilera
Joe and Lupe Morin
John Hernandez
John Rodriguez
Jonnyka Bormann
Jose Salas
Joseph Cajas
Kela Hunte
Krystian Reyes
Lindsay Allen
Lucero Photography
Lucero Figueroa
Luis Rodriguez
Luisa Gavino Martinez
Luz Lopez-Guerrero
Main Auto Glass
Marcela Sanchez
Margo Weisz
Maria Cisneros
Maria Nunez
Mariana Mayer
Cestari Insurance &
Financial Services
Marvin Tarin Vazquez
Mary Howell.
McClain Metal Works LLC
Melissa Guerrero
Mercedes Perry
Michael Morgan
Mike Lancaster
Moody National Bank
MTZ Brothers Drywall &
Painting
Nelly Garcia
Network for Good
Nora Comstock, Ph.D.
Outlaw Testing, LLC
Party Impressions
PeopleFund
Peterson, Scott & Assoc.
Pilar Atocha
Priscilla Cortez

Quincy Dunlap
Raye Sansom
Rebecca Smith
Red Carpet Productions
Regions Bank
Robert Shipman
Roderick Robeson, CPA
Roni Hernandez
Ryan Melendez
Sabino Pio Renteria
Sade Ogunbode
Shirley Sheffield
Signarama Austin
Siller Preferred
Smiley's Junk Removal and
Recycling, LLC
St. David's Foundation
Star Windshield Repair
Sue Frye
Susana Lopez Martinez
Susana Stone
Sylvia Garrett
Tamale Addiction
Tamara Cisneros
Texas Capital Bank
The Critical Update Inc.
Tito's Handmade Vodka
Tony Snyder
Truist
United Heritage Credit
Union
University United
Methodist Community
Univision
UPCS Inspectors
Veronica Briseño
Veronica Guzman
Veronica Trevisan
Wells Fargo Bank
Yeraldine Yordi Event
Planner
Yolanda Davila
Yolis Rodriguez



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2019 VOLUNTEERS

Aaldrik Mariscal
Abbey Flores
Abel Lopez
Adrian Paredes
Alejandra de la Torre
Alejandro Dominguez
Al Lopez
Andrea Beleno Harrington
Andrienne Wempe
Betty Davis
Brandy Martinez
Brooke Hart
Carlos Nazario
Cece Acosta
Cristina Lopez
Cullen Seitz
Daniela Ariza
Diana Sanchez
Dillan Knudson
Eduardo Miramontes
Edwin Treviño
Estella Galan
Fernando Labastida
Hye June Park
Ilonka Soto
Ivanna Neri
Jeffery Hutchens
Jenna Mejia
Jorge Gonzales
Jose J "Rudy" Muñiz
Jose Salas
Jose Santos
Julieta Molina
Karlie Ramirez
Krystian Reyes

Lisa Renko
Luis Delgado
Marco Gonzalez
Maria Alejos
Maria Dominguez
Marieli Cestari
Mario Flores
Mauricio Callejas
Michael Chavez
Michelle Rutan
Mike Lancaster
Nayeli Gallegos
Okyung Lim
Patricia Garcia
Pilar Atocha
Pilar Sanchez
Ramiro Martinez
Rebecca Koval
Robert Shipman
Roberto Ramirez
Ryan Melendez
Sade Ogunbode
Sahabel Porto
Sam Alexander
Shelly Cruz
Shinhee Kang
Silvia Solorzano
Sonia Troche
Steve Montoya
Sully Gutierrez
Sumin "Winny" Son
Veronica Trevisan
Yeraldine Yordi
Yolanda Davila



**ECONOMIC GROWTH
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OUR PARTNERS



Greater Austin Hispanic Chamber of Commerce





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@egbiofaustin