

The background of the entire page is a photograph of the St. Louis Gateway Arch and the city skyline at sunset. The arch is a large, white, parabolic structure that frames the central text. The sky is a mix of light blue and orange, indicating the time is either dawn or dusk. The city buildings are silhouetted against the bright sky, with some windows glowing with light. The overall mood is professional and celebratory.

St. Louis
**Small
Business**
Empowerment
CENTER

2024
ANNUAL
REPORT

FROM THE EXECUTIVE DIRECTOR

Kevin Wilson



With immense pride and gratitude, I share the impact of the St. Louis Small Business Empowerment Center's (SBEC) work on small business ownership landscape. Throughout 2024, SBEC remained committed to our mission of providing economic development services that help entrepreneurs launch, sustain and grow their businesses. We have seen the fruit of our labors, as wealth creation has risen within our communities.

Our commitment to small business growth has only deepened since SBEC was founded in 2010. Our team of full- and part-time employees has grown, our relationships with valued funders have expanded, our long-tenured board members have brought strong ideas, and our passionate volunteers have served our clients well.

As we look ahead to our 15th year in service to the region's small business owners, we are filled with optimism and a renewed sense of purpose. We have ambitious goals and exciting initiatives on the horizon, which we will share in the coming months.

Thank you for being an integral part of the SBEC family. Together, we are making a difference.

VISION AND MISSION

VISION

At SBEC, we envision a world where every entrepreneur can successfully start and grow a business. We aspire to be the region's premier SMB support organization, working with our community to address the challenges faced by minority-, veteran- and women-owned businesses.

MISSION

We exist to help entrepreneurs overcome the challenges of starting businesses in distressed and underserved neighborhoods and urban "Main Street" business districts through customized coaching, access to capital, and entrepreneurial workshops.



THE YEAR IN REVIEW

Thanks in part to the generous support of the Economic Development Agency's St. Louis Build Back Better challenge grant, we have broadened our role in delivering growth, innovation, and empowerment within our minority business community.

Each client is a testament to the St. Louis community's creativity, resilience, and entrepreneurial spirit. We are proud to support the dreams of entrepreneurs who dared to envision a better future.

200 CLIENTS
SERVED

46 BUSINESSES
CREATED

85 PRODUCTS
LAUNCHED

SBEC Helps Clients Win Contracts & Secure Loans

Local, state, and federal contracts have been strong sources of capital for SBEC clients. In 2024, we helped businesses win \$13 million in government contracts.

We help clients find the contracts that best fit their business model and identify the proper fulfillment and procurement needs.

\$13M

**IN
GOVERNMENT
CONTRACTS**

\$20M

**IN SMALL
BUSINESS
LOANS**

Fifteen clients representing the manufacturing, construction, hospitality, and geospatial sectors received \$20 million in loans from the SBA and other SBEC lending partners.

2

**NEW LOAN
SPECIALISTS**

We are pleased to report that we have hired a loan portfolio manager and a loan specialist to better assist clients through every step.

Loan Portfolio Management Boosts Business Expansion

For the past 12 years, SBEC has managed the \$1 million Empowerment Zone (EZ) Revolving Loan Fund portfolio, an economic development loan program created to help businesses establish or expand within the EZ boundaries.



*Executive Director Kevin Wilson,
Board Chairman Cheryl Walker,
Loan Officer Shawna Collier, and
Board Member Mitchell Washington*

SBEC's board of directors reviews loan proposals and manages the loan fund's portfolio. SBEC provides underwriting services, closer loans, servicing, and technical assistance for borrowers. SBEC team members are certified by the National Development Council as Economic Development Finance Professionals.

SBEC is honored to work with these lenders:

- Community Reinvestment Fund USA
- Fountainhead
- LiftFund
- Midland States Bank
- St. Louis Community Credit Union
- United Midwest Savings Bank

Entrepreneurs Receive Expert Insights & Training

Hundreds of business owners benefitted from group training, live and on-demand webinars, and one-on-one consultations. Popular topics covered general management, marketing, financial planning, accounting, and workforce development.

As businesses matured, SBEC guided owners into the growth phase. We assist in:

- Providing access to bonding for contracts.
- Identifying working capital to fulfill contracts.
- Instructing on procurement.

We partnered with two national agencies to offer supplemental training.

- Twenty-seven clients joined our new **Association for Enterprise Opportunity** Business Health Assessment Cohort.
- Ten SBEC clients created **Silver Lining** Action Plans to develop sustainable business revenue.



Kevin Wilson joined a panel on supplier diversity at the Greater St. Louis, Inc. Inclusive Economic Growth Summit in October 2024.

2,000

**TRAINING
HOURS
PROVIDED**



Your hard work, dedication, and passion power SBEC's success. Your commitment to excellence and unwavering support of our mission has helped St. Louis small business owners turn challenges into opportunities.

--Executive Director Kevin Wilson

OUR TEAM



Kevin Wilson
Executive Director

Erica Henderson

Chief Strategist

Abby Clavin

Director of Strategic Initiatives

Shawna Collier

Business Development/Loan Officer

Marika Jakubovska

Accounting

Andrew Turnage

Business Development

DiAerica Woods

Loan Servicer/Portfolio Manager

OUR BOARD OF DIRECTORS



Cheryl D. S. Walker
SBEC Board Chairman

Reginald Scott, Co-Chairman

Michelle Stuckey, Treasurer

Dr. Joe Frank

John Henderson

Lorraine McKinney

Dr. Vernon Mitchell, Jr.

Denise Phillips

Alan Richter

Mitchell Washington



SUPPORTERS

AARP Foundation
Build Back Better Regional Challenge
Edward Jones Foundation
Enterprise Holdings Foundation
Equifax
Ewing Marion Kauffman Foundation
InvestSTL
James S. McDonnell Foundation
JP Morgan Chase Foundation
Regions Foundation
St. Louis Community Foundation
St. Louis Development Corporation
T-REX
UNUM Foundation
University of Missouri Extension
US Bank Foundation
US Small Business Administration
Wells Fargo Foundation

*Thank you for being vital to
small business growth*



Kevin Wilson, Paul Woodruff of St. Louis Community Credit Union, Saida Cornejo Zuniga of WEPOWER, and Gabriella Ramirez-Arellano of Cortex Innovation Community

STRATEGIC PARTNERS

America's SBDC
FranFit
GrowthWheel
Venturize
LiftFund
MasterCard
Northside Economic Empowerment Center
Silver Linings
SmartBiz
St. Louis Builds Credit
The Tapestry Project powered by AEO



Building Up St. Louis by Building Up Small Businesses

The Small Business Empowerment Center is an equal opportunity/access/affirmative action/pro-disabled and veteran employer and does not discriminate on the basis of sex in our education programs or activities, pursuant to Title IX and 34 CFR Part 106.

The Small Business Empowerment Center is funded in part through a Cooperative Agreement with the U.S. Small Business Administration.

CONTACT US :



314-252-8527



wilsonkr@stlouissbec.org



www.stlouissbec.org



911 Washington, Suite 805
St. Louis City, MO 63101

