

URBAN VENTURES INC.



ANNUAL REPORT FY 2011

Prepared Jan 2012

By: Jr Neville Songwe (Executive Director)

Table of Contents

EXECUTIVE SUMMARY	3
PART I – URBAN VENTURES OVERVIEW:.....	5
INTRODUCTION.....	5
URBAN VENTURES’ SUMMARY ACCOMPLISHMENTS FOR 2011	7
RESULTS ACHIEVED	7
AREAS OF CHALLENGE	12
COLLABORATIONS.....	12
UNANTICIPATED ACCOMPLISHMENTS	12
INDUSTRY SECTORS SUPPORTED BY UV PROGRAMS.....	13
OUTLOOK FOR FY2012.....	16
BOARD OF DIRECTORS	18
URBAN VENTURES STAFF	19
PART II.....	21
BRIEF UV CLIENTS OVERVIEW:	21

Executive Summary

Urban Ventures (UV) was funded by the Rhode Island General Assembly, in 1999, as a non-profit, 501(c)(3) organization as part of the urban economic development agenda in Rhode Island.

Urban Ventures provides customized business development support for entrepreneurs and small businesses in Rhode Island's urban cities. In 2011, UV had a portfolio of 54 small businesses in 13 cities and towns across Rhode Island. UV was the first economic development entity in RI with a bilingual website in English and Spanish.

The mission of UV is to address the needs of entrepreneurs and small businesses, primarily urban main-street businesses in Rhode Island, to make their businesses succeed. The strategic objectives are:

- Assisting emerging underserved entrepreneurs and businesses
- Identifying and securing financial assistance for micro-businesses
- Creating businesses, jobs, and wealth

Entrepreneurs who wish to enter the UV business program need only call, schedule an appointment, and complete a form. There is no charge for services to Rhode Island residents. Individuals with good business ideas, a workable business plan, and a strong commitment, are welcomed. The amount of time a company spends with a UV consultant / staff varies, depending on a number of factors, including the type of business and the entrepreneur's level of business expertise.

The key program accomplishments described in this report include:

- General Business Assistance
- Business Plan Writing
- Business Events / Advocacy

This annual report discusses Urban Ventures accomplishments in FY2011, presenting both qualitative and quantitative results, as well as success stories.

While progress was made in achieving the objectives, UV also faced a number of challenges in regard to program implementation. The most significant of these challenges was the need to

secure extra funds to enhance program offerings and capacity building. Many clients needed or requested equipment, as well as managerial and financial assistance that went beyond the current capacity of Urban Ventures.

Legislative funding by the RI legislation in community grants to UV during FY2011 was \$93,000. Use of funds included:

- Providing business assistance services to 54 clients
- Paying staff – an Executive Director and a Program Coordinator
- Organizing and hosting two business events
- Designing, developing, and launching the organization’s website and social media outlet
- Providing education, training and consulting services in the underserved communities

Looking ahead to FY2012, UV will continue to build on its strengths and successful program initiatives. UV will emphasize the need to increase an urban main-street business’ access to business planning, management assistance, and financial aid in Rhode Island.

Two specific areas UV intends to develop in FY 2012 are: 1) Plan to tackle UV’s financial challenges: A basic requirement of UV in FY2012 is that of a sustainable, efficient business operation. UV will seek to increase its total funding to \$200,000. 2) Implement a new measuring process: UV intends to implement a client/business measuring process based on promoting and celebrating clients’ success.

This document represents UV’s 2011 annual report (Jan. 1, 2010 through Dec. 30, 2010). The annual report presents aggregated information for the full fiscal year about program accomplishments, drawing upon monthly reports, and data collected from clients.

Part I – Urban Ventures Overview:

Introduction

Urban Ventures was funded by RI legislation (*46-64-13-1(d)*) in 1999 as a business incubator to foster the growth of businesses through a multi-tenant, mixed-use facility serving companies in a variety of industries including, but not limited to: providing a range of services designed to assist new businesses, easily accessible business management, training, financial, legal, accounting and marketing services. Urban Ventures was established as a non-profit, under U.S. Internal Revenue Code 501(c)(3), and is governed by an independent board of directors.

The Rhode Island General Assembly, since 1999 has annually appropriated funds to Urban Ventures, to carry out its mandate. In 1999 through to 2005, the general assembly appropriated \$250,000. This amount was later cut to \$108,000 and then further cut in 2010 to \$93,000.

After an assessment of UV’s mandate, the board decided to adjust UV’s small business assistance services from a “physical” incubator to a “virtual” incubator (E-Incubator). The” E-Incubator” is an online business incubator (electronic or virtual incubator), which efficiently connects and provides struggling entrepreneurs and businesses with knowledge, technical assistance and resources. The “E-Incubator” is used as a resource to provide information to clients, economic development agencies, and donors.

Benefits of the UV “E-Incubator:”

- Saving on traditional office costs,
- Saving on commuting costs and other “unnecessary” expenses,
- Blending home and work to gain efficiencies in both,
- Increasing market visibility – global exposure,
- Gaining exposure and access to potential investors,
- Removing limitations on occupancy and space.

UV’s Mission / Agenda

- Assisting emerging underserved entrepreneurs and businesses
- Identifying and securing financial assistance for micro-businesses
- Creating businesses, jobs and wealth

The businesses that UV serves are:

1. Start-ups – Concept / Inventor businesses (part-time job / No payroll)
2. Micro-businesses – less than 4 employees (full-time job / Underemployed)

UV relies on the skills of a voluntary board and paid staff to provide business assistance in areas such as business plan writing, business management, “bootstrapping,” and market research. UV’s small business program is comprised of four programs:

General business assistance

- Help with business basics
- Networking activities
- Marketing assistance
- Help with accounting/financial management
- Help with presentation skills
- Research / Information

Business Plan Writing

Many small firms report that effective planning is the most difficult function that they have to perform. The benefits of planning include the determination of the unique nature of the business, an objective analysis of the competition, and the development and specification of goals, objectives, and supporting strategies. Urban Ventures provides the following business plan services:

- Operational plans – outlines the actions necessary to achieve long-range goals, such as marketing, finance, manufacturing, or personnel.
- The investment plan / financial plan is used to gain access to financing (banks, the SBA, or venture capital firms).

Business Events / Advocacy

The process establishes a mutually beneficial relationship with other business people and potential clients and/or customers. UV strives to create an environment for the exchange of business information, ideas, and support.

Urban Ventures' Summary Accomplishments for 2011

1. 54 urban companies in its client portfolio
2. The numbers of direct dependents (i.e. employees - full-time, part-time, contract, sole proprietors, and otherwise) created from these “non-employee” companies are 126.
3. Estimated gross revenue generated from these businesses in 2011 is approximately \$2,075,070.
4. An estimated 420 hours of consultation were spent with clients
5. Urban Ventures conducted about 280 consultations
6. Thirteen cities and towns in Rhode Island were served
7. Urban Ventures developed and launched a bilingual website (English and Spanish), which had 4.8 million visits
8. Social media followers included 764 Facebook followers - <http://facebook.com/uventures>
9. Urban Ventures conceived and co-wrote the Broadband Rhode Island Grant
10. Urban Ventures provided services to 24 minority-owned businesses
11. Urban Ventures helped draft 18 business plans for clients
12. There were 81 meetings with economic development entities and financial institutions
13. Urban Ventures organized and hosted two successful economic forums

Results Achieved

Objective #1: To increase clients

- Urban Ventures has 54 urban companies in its client portfolio.
- The numbers of direct dependents (i.e. employees - full-time, part-time, contract, sole proprietors, and otherwise) created from these “non-employee” companies are 126.
- Estimated gross revenue generated from these businesses in 2011 is approximately \$2,075,050.
- Urban Ventures served clients in 13 cities and towns in Rhode Island.

UV Client Company	Estimated Gross Revenue for 2011	Estimated # of Employees
1. Gallant Door and Home Services	\$81,000	1
2. Heroica's Painting	\$500,000	5 to 10

3. The French Tarte	\$4,870	1
4. Jay Walker Performing and Fine Arts	\$10,000	1
5. Creative Chica	\$8,700	1
6. CareTechnology		3
7. Rhode Island Pirate Players	\$20,000	6+
8. Black Contractor's Association	\$500	3+
9. L'Alliance Francaise de Providence	\$100,000	8+ (contract teachers)
10. Dementia Films	\$1,000	2
11. The Johnston Insider	\$36,000	5
12. Bernard Goodson	\$0	1
13. A+Carpet Cleaning and Upholstery	\$40,000	2
14. EPAExpress Training	\$22,000	2
15. 1stSniff.com	\$4,000	1
16. Klinkman Solar Design	\$0	4+
17. Mixed Magic Theatre	\$20,000	4+
18. EcoOrchards	\$245,000	4
19. RPA, Real Estate, LLC	\$150,000	4+
20. Captiv	\$0	4 to 10
21. CRIT BMX	\$10,000	1
22. SRS Studios	\$1,000	1
23. R&D Video Productions	\$5,000	2
24. America News (Newspaper)	\$70,000	3+
25. Mambo Pa Ti	\$20,000	1 to 5
26. Gregorgy Gagnon - Inventor	0	1
27. ODC Expo	\$2,000	1
28. Gellers Shoes	<u>0</u>	<u>1</u>
29. Cycle Doc	\$15,000	1
30. Celtic Alchemist Comics	\$0	1
31. Zimi Photo	\$10,000	1
32. Bird Dog Investments	\$100,000	3
33. Jubileo Christian Club	\$3,000	1+
34. Green Gorilla Cleaning	\$15,000	1
35. Bele Medical Inc.	\$100,000	4
36. La Casona Restaurant	\$150,000	5
37. Encuentro Deli	\$35,000	2
38. Hidalgo Market and Restaurant	\$30,000	3+

39. Taco Mex	\$40,000	2+
40. One World* Un Mundo	\$1,000	1
41. Karen Jette	\$0	1
42. Russ Spellman (Building Wealth Network)	\$5,000	2
43. Sterling Spellman (Unforgettable Catering)	\$0	2
44. Gateway/ Lots of Arts Music Publishing	\$2,000	1
45. Comprehensive Neuropsychological Services	\$5,000	1
46. TackyTrax	\$0	1
47. NSB Games, Inc.	\$11,000	7
48. Toby Recycling	\$100,000	3+
49. Tom's Plumbing	\$40,000	1
50. Misiak Masonry	\$60,000	2
51. Nino De Martino and Sajo Rojwan	\$0	2
52. Smarter Building Systems/ Electric Truck	\$0	1
53. Shady Lea Farm	\$0	1
54. A Fair Share (formerly known as Provisions United)	\$2,000	4+
Total	\$2,075,070	134

Objective #2: *To increase quality of service*

- In FY2011, Urban Ventures conducted about 280 consultations with the 54 clients. Consultation is defined as a significant, meaningful interaction either in-person or over the phone, excluding email. Each consultation session with a client ranged from 15 minutes to 4.5 hours in duration. The average in-person consultation time was 1.5 hours and the average over the phone time was 30 minutes.
- Estimated total number of consultation hours spent with clients (not including preparation time and work on client projects outside of consultations) was approximately 420 hours. The average number of meetings with each client for the year was five.
- There are 24 minority-owned businesses in the Urban Ventures client portfolio; at least one of these businesses is a *certified* MBE. There are 12 women-owned businesses in the Urban Ventures client portfolio; at least one of these businesses is a *certified* WBE.

Month	Total Consultations / Meetings	Consultations with Clients	Meetings with Economic Development Entities
Jan.	26	17	9
Feb.	36	28	8

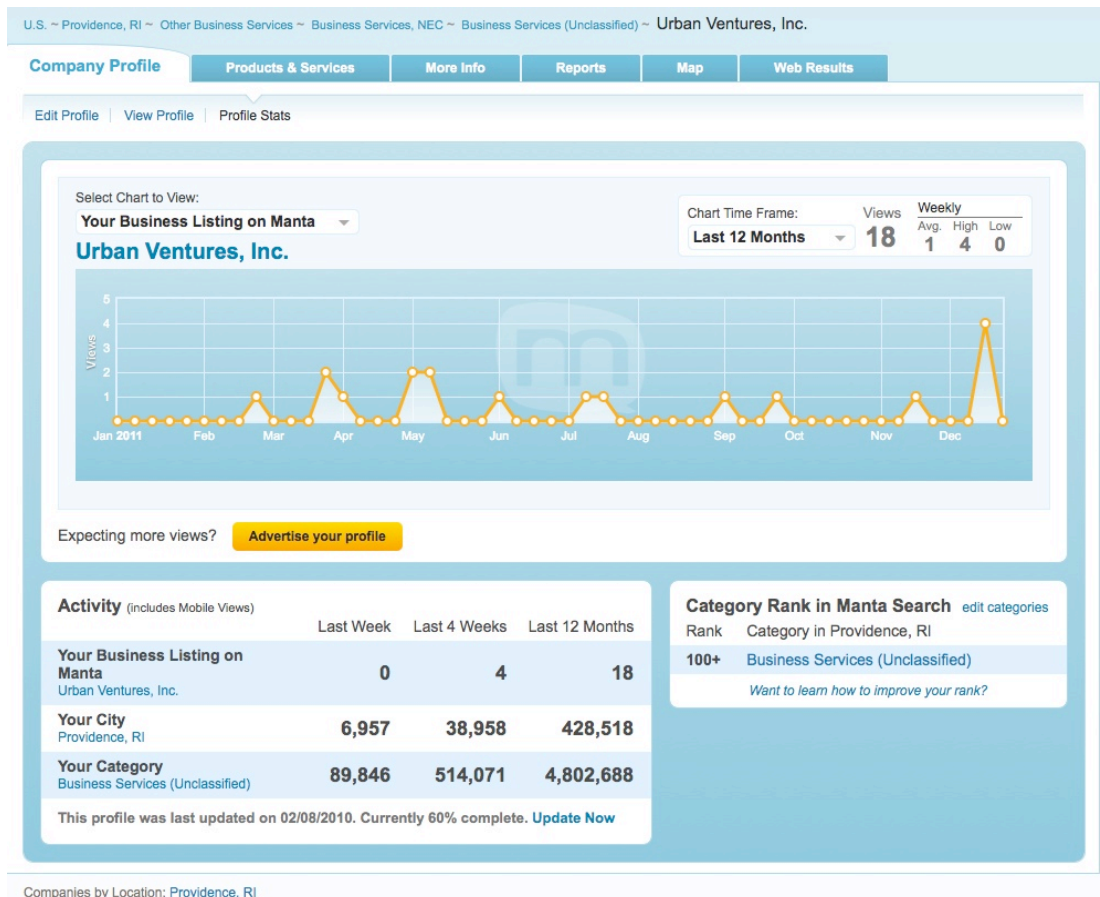
March	54	31	23
April	27	19	8
May	30	24	6
Jun.	38	30	8
Jul.	30	25	5
Aug.	31	26	5
Sept.	24	24	0
Oct.	19	19	0
Nov.	14	10	4
Dec.	32	27	5
Totals	361	280	81

Objective #3: *Provide Business Plan Writing assistance.*

- Urban Ventures assisted 18 clients with work on their business plans.
- Consultations with the other 39 clients entailed analysis and discussion of other aspects of their businesses and /or needs.

Objective #4: *Promote Internet usage / opportunity*

- www.urbanventuresri.org – Urban Ventures developed and launched a bilingual website (English and Spanish).
- Social media – Urban Ventures has 764 Facebook followers (See: <http://facebook.com/uventures>)
- Urban Ventures assisted its clients to generate marketing materials. All Urban Ventures clients were given the opportunity of advertising and promoting their companies by having a description of their companies placed on the Urban Ventures bilingual website (www.urbanventuresri.org) without charge. UV’s website in 2011 had 4,802,688 visits; of this total number, 42,518 visits were from the City of Providence (See attachment).
- Urban Ventures helped two clients create email accounts. Urban Ventures helped one client create a new website.
- Urban Ventures conceived and co-wrote the Broadband Rhode Island Grant for the development and implementation of the E-Incubator.
- Urban Ventures website visit statistics are as follows:



Objective #5: Advocate for Main-street small business

- Urban Ventures had 81 meetings with economic development entities and financial institutions. Many of these meetings resulted in partnerships which led to client referrals. There were 5 referrals from the Rhode Island Economic Development Corporation. Urban Ventures advocated for access to capital for its clients by meeting with the Rhode Island Economic Development Corporation, Small Business Administrations, RISCA, local municipalities, banks, and the Capital Good Fund.
- To serve its clients, Urban Ventures worked collaboratively with the Office of Secretary of State, using the Rhode Island Quick Start System. Urban Ventures requested and obtained seven digital packages for clients from the Office of the Secretary of State about how to start a business in Rhode Island. These digital packages comprised a specific checklist of steps addressing the start-up needs for each specific entrepreneur.
- Urban Ventures planned, organized, and hosted two successful economic forums: the Urban Ventures Main Street Economic Forum (March of 2011) and “Opportunities and Impacts of the RI Renovator Lead Pain Certification Law”(December 2011). These

events were outreach programs which impacted the 54 businesses in the portfolio, six Rhode Island legislators, the Department of Labor and Training, the Department of Health, local contractors, and others. Urban Ventures also attended over 19 economic development forums/conferences.

Areas of Challenge

1. UV is experiencing difficulties in finding sufficient budget resources for capacity building
2. Legal pro-bono work
3. Financial pro-bono work
4. Intellectual property management
5. Access to bank loans, loan funds, and guarantee programs
6. Access to angel investors or venture capital
7. Technology commercialization assistance

Collaborations

- Rhode Island Indian Council: Provides free office and meeting room space to Urban Ventures
- RIEDC (Every Company Counts): Promoted Urban Ventures' Business plan writing referral program

Unanticipated Accomplishments

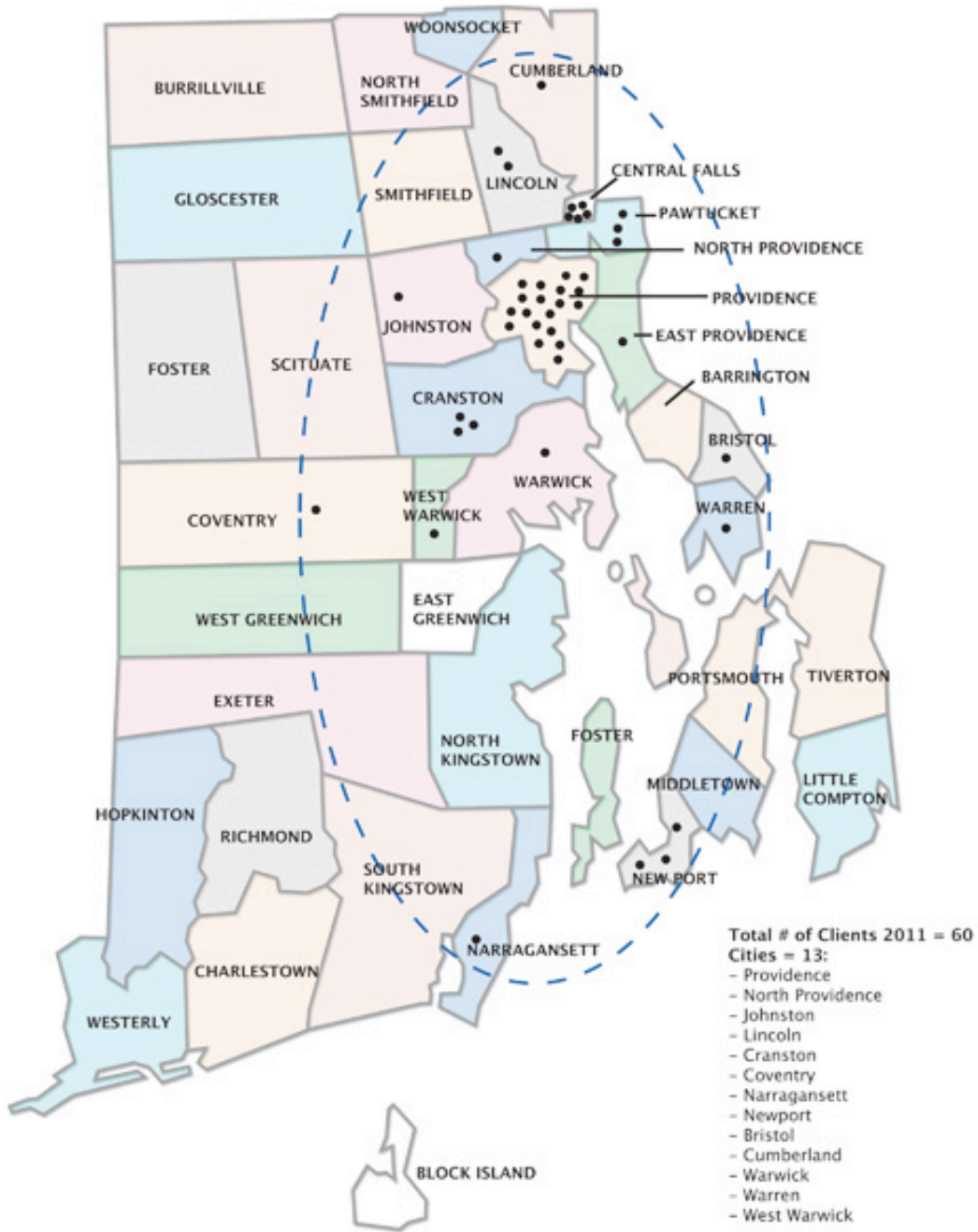
- Governor Chafee's Urban Revitalization initiative meeting
- Lt. Governor's Small Business Advocacy Council - Urban Ventures' Executive Director was appointed to the Lt. Governor's Small Business Advocacy Council
- Job Placement / Opportunity - Urban Ventures worked with two of its clients to attain new employees.

Industry Sectors supported by UV programs

UV Client Company	Industry	City
Gallant Door and Home Services	Real Estate - Doors	Coventry
Heroica's Painting	Real Estate - Painting	Providence
The French Tarte	Culinary - Bakery	Providence
Jay Walker Performing and Fine Arts	Arts – Poetry / Spoken Word	Cranston
Creative Chica	Graphic Design / Fine Art	Pawtucket
CareTechnology	Technology – Medical Device	Lincoln
Rhode Island Pirate Players	Tourism	Newport
Black Contractor's Association	Real Estate - Construction	Providence
L'Alliance Francaise de Providence	Non-profit – Professional Services	Providence
Dementia Films	Film	North Providence
The Johnston Insider	Print - Media	Johnston
Bernard Goodson		
A+Carpet Cleaning and Upholstery	Real Estate – Professional Services	Providence
EPAExpress Training	Real Estate – Professional Service	
1stSniff.com	Software	
Klinkman Solar Design	Energy – Solar Energy	Providence
Mixed Magic Theatre	Art - Theatre	Pawtucket
EcoOrchards	Green / Environment	Warren
RPA, Real Estate, LLC	Real Estate - Broker	Cranston
Captiv	Retail – Gourmet Sauce	Smithfield
CRIT BMX	Professional Service - Signage	Cranston
SRS Studios	Arts - Fine Art	Bristol
R&D Video Productions	Digital Media - Video	Providence
America News (Newspaper)	Print - Media	Central Falls
Mambo Pa Ti	Art - Dance	North Providence
Gregorgy Gagnon - Inventor	Furniture	Pawtucket
ODC Expo	Professional Services - Exhibition	Providence
Gellers Shoes	Retail – Men’s shoes	Providence
Motorcycle Repair Company	Professional Service - Mechanic	West Greenwich
Celtic Alchemist Comics	Arts – Comic books	Newport
Zimi Photo	Professional Service - Photography	Providence
Bird Dog Investments	Real Estate - Construction	Providence
Jubileo Christian Club	Non-profit – Professional Services	Providence

Green Gorilla Cleaning	Green / Environment	Chepachet
Bele Medical Inc.	Medical Devices	East Providence
La Casona Restaurant	Hospitality - Restaurant	Central Falls
Encuentro Deli	Hospitality - Deli	Central Falls
Hidalgo Market and Restaurant	Grocery store / Restaurant	Central Falls
Taco Mex	Restaurant	Central Falls
One World* Un Mundo	Professional Services - Consultant	Providence
Karen Jette	Restaurant / Gluten Baker	Warwick
Russ Spellman (Building Wealth Network)	Catering Company / Marketing	Providence
Gateway/ Lots of Arts Music Publishing	Internet Radio Broadcasting	Central Falls
Comprehensive Neuropsychological Services	Professional Service - Health	Lincoln
TackyTrax	Retail - Pet Product	Cranston
NSB Games, Inc.	Game Product	Providence
Toby Recycling	Recycling	Providence
Tom's Plumbing	Plumbing	
Misiak Masonry	Real Estate - Masonry	
Nino De Martino and Sajo Rojwan	Restaurant	Providence
Smarter Building Systems/ Electric Truck	R & D	Newport
Shady Lea Farm	Food / Beverage / Restaurant	Narragansett
Provisions United (A Fare Share is the new name)	Charitable Organization	Providence

URBAN VENTURES CLIENT MAP - 2011



Outlook For FY2012

In FY2012, Urban Ventures will continue to:

- Assist emerging underserved entrepreneurs and businesses
- Identify and secure financial assistance for micro-businesses
- Create businesses, jobs, and wealth
- Foster an entrepreneurial climate in urban communities.

Four specific areas UV intends to enhance in FY 2012 are:

1) UV's financial sustainability

A basic requirement of UV in FY2012 is to create a sustainable, efficient business operation. UV will seek to increase its total funding to \$200,000. UV needs to have the ability to cover expenses with reliable sources of funding. The reason for this need goes beyond the need to assist client companies. Financial self-sustainability is essential to UV's long-term survival and its ability to have a significant positive impact on its community. A self-sustaining Urban Ventures will enable the staff to focus on growing new companies and implementing new ideas.

Most programs rely on a fee-for-service as a primary source of revenue; making educated assumptions about service income, based on a valid feasibility study and market research, will be vital to UV's financial health. This means determining demand for services and what rates to charge. UV will still strive to position itself as a supportive environment that incubates and grows successful businesses.

In addition to service income, other sources of revenue might include support from sponsors in the private sector and foundations.

2) UV's ability to provide more tools and information to clients:

Urban Ventures intends to develop a better strategy of providing clients with equipment, skill-sets, and managerial and financial assistance that will immediately impact and benefit the client's business.

- To increase one-on-one time with clients, UV intends to implement strategies that will actively engaging the current UV board of directors, creating volunteer advisory review boards; Urban Ventures delegate administrative tasks to operational staff.

- To continue tailoring services to the client company's stage of development (e.g. The skills, personalities, and experience of its management team, as well as access to funding; and many other factors).
- UV will be more active in assisting clients with building management teams. We will help them decide what types of skills to bring to their team. Urban Ventures will, then, help to find the right people to structure the deal. This assistance will require extensive one-on-one work.
- UV will strive to give its clients an edge in the investment capital search by challenging them to think strategically and creatively about their businesses. We will evaluate the steps that clients need to take to be well prepared to seek investors. We help our clients sharpen their business strategies; we help our clients focus on how their companies will generate revenue. We evaluate management, making sure the management team can lead the company to its next stage.

3) UV's service provider network:

UV will develop a robust service provider network. This network will give clients access to high-level (at an often reduced-rate) legal, financial, and technological business assistance that might not be available from the UV staff. The goal in developing a service provider network will be to identify and recruit a group of experts who will be able to resolve problems faced by the client. By negotiating pro bono or reduced rates with service providers, UV will help the clients conserve much-needed capital.

4) UV's measuring process

UV intends to implement a client/business measuring process based on promoting and celebrating clients' successes. The UV approach will be based on milestones like establishing a complete management team, acquiring enough finances or investments to accommodate the next stage of business, or bootstrapping. This approach will help UV establish concrete goals for clients. It will, also, help UV determine whether it is providing value to a given client.

Board of Directors

UV's board of directors is made up of a highly committed, experienced, diverse, and voluntary group of Rhode Islanders. The UV board includes business assistance professionals, technology experts, community leaders, a lawyer, and a certified accountant.

In addition to their fiduciary obligations and hiring the Executive Director, the board of directors' think strategically and set broad policies that ensure the organization meet the goals and objectives outlined in its mission statement.

Another major task the UV board does is providing support to the UV staff by hosting visitors, networking with stakeholders, and making high profile presentations. UV Board members also play a direct role in growing successful companies by offering business, legal and financial expertise.

Mr. Darrell Waldron - Board Chair

Executive Director – Rhode Island Indian Council
807 Broad Street, Providence, RI 02907
Email: dwaldron@rhodeislandindiancouncil.org

Mr. Jaime Aguayo - Vice Chair

86 Dory Road, Warwick, RI 02886
Email: Jaime.aguayo@cox.net

Mr. Adam Diaz (CPA) - Treasurer

Aaron, Lavoie, Streitfeld, Diaz
1604 Broad Street, Cranston, RI 02905
Email: adamdiaz@alscpa.com

Dr. Edward Mazze

Distinguished University Professor of Business Administration
The University of Rhode Island
Ballentine Hall, 7 Lippitt Road, N Kingston, RI 02881
Email: emazze@uri.edu

Mr. Julius Kolawole

242 Warrington Ave., Providence RI 02907

Email: jkolawole@cox.net

Mr. Kas DeCarvalho, Esq

Fontaine, DeCarvalho & Bell LLP

One Davol Square, Providence, RI 02903

Email: kd@fdblegal.com

Mr. Victor Barros

Urban Development Manager – RIEDC

315 Iron Horse Way, Suite 101, Providence, RI 02908

Email: vbarros@riedc.com

Dr. Chon Wong

President – Care Technology, LLC

42 Moshassuck Road, Lincoln, RI 02865

Email: wong@caretechnology.biz

Urban Ventures Staff

A critical factor in the success of UV is its highly committed and community connected staff, who bring a rich diverse business experience to the job. UV’s employees are called upon daily to be executive officers, operational officers, accountants, teachers, recruiters, psychologists, and public relations executives, to various and uniquely different clients and businesses.

One of UV’s current weaknesses is a lack of capacity. Two more staff members are needed to devote time to client assistance services, administrative tasks, proactive advising, and guidance that results in company success and wealth creation.

Analysis, evaluation, and coaching are logical extensions of needs identification and ultimately serve as vehicles for providing small business assistance. UV staff strives to provide assistance through the use of specialized resources and by coaching clients on how to “bootstrap” to achieve goals. We also serve as referral sources or advocates; we stay engaged with the client to ensure

that the client company attains desired outcomes. The majority of the time, UV's staff serves as a sounding board and cheerleader for client businesses as they face the many challenges associated with starting a new venture. Urban Ventures helps to identify needs before issues become urgent or problematic. In fulfilling this role, the UV staff must walk a fine line between coaching someone through an issue and solving it for them. We work hard to resist the temptation to complete tasks for clients, such as single handedly writing the client's business plan; this can undermine the entrepreneur's ownership of the business and diminish the entrepreneurial spirit needed to successfully launch a new venture.

Mr. Jr Neville Songwe - Executive Director

Urban Ventures, Inc - 807 Broad Street, Suite 246, Providence, RI 02907

Tel: 401 780 8866

Fax: 401 780 8844

Email: jrsongwe@urbanventuresri.org

Website: www.urbanventuresri.org

Mr. Bryce Witner – Program Coordinator

Urban Ventures, Inc - 807 Broad Street, Suite 246, Providence, RI 02907

Tel: 401 780 8866

Fax: 401 780 8844

Email: bwitner@urbanventuresri.org

Website: www.urbanventuresri.org

Part II

Brief UV Clients Overview:

Gallant Door & Home Services:

When Tim Gallant first came to Urban Ventures at the beginning of 2011, he was still working at his previous employer, but he was very unhappy. He had worked for his previous employer for many years; he had been in the business for 20 years. He dreamed of starting his own company. Urban Ventures met with him on several occasions, helping him with business planning and strategy. Urban Ventures offered him support and encouragement during the planning process. When Mr. Gallant felt like he was ready, he resigned from his previous employer, and he began his own company. Urban Ventures helped Mr. Gallant network and advertise his services. Urban Ventures gave Mr. Gallant referrals, which led to the creation of two customers, which generated positive revenue for his business. Additionally, at the request of Mr. Gallant, Urban Ventures connected Mr. Gallant to a company that agreed to build Mr. Gallant a new website and assistance with mobile advertising through location-based service providers, in exchange for future garage door services. Gallant Door and Home Services was able to break-even during its first year of operation. Mr. Gallant has been able to sustain a living.

Heroica's Painting:

Urban Ventures assisted Heroica's Painting with the process of review and analysis of a business plan. During planning consultations, it became apparent that a primary need for Heroica's Painting was assistance with the formalized bidding process to attain new contracts/jobs. In an effort to help Heroica's Painting with its bidding need, Urban Ventures sought to help Heroica's attain additional qualified labor, which could assist with the bidding process, as well as to connect Heroica's Painting with new technologies that would also more efficiently assist with the formalized bidding process. Urban Ventures scheduled a meeting for Heroica's Painting with the Department of Labor and Training, to help Heroica's Painting better understand the types of state labor and training programs that would be available to Heroica's Painting. Urban Ventures, the DLT, and Heroica's Painting all attended the meeting. Unfortunately, Heroica's Painting did not fit into any of the DLT programs because of parameters around part-time and contracted labor status issues. In a continued quest to assist Heroica's Painting with its bidding process needs,

Urban Ventures connected Heroica's Painting to another one of Urban Ventures' clients: 1stSniff.com; this company has technology and expertise, which can help Heroica's Painting to streamline the bidding process.

The French Tarte:

Urban Ventures helped the owner of the French Tarte, Susan Vandenberg write her business plan. Urban Ventures held strategic planning consultations on how she could grow the business, crafted responses to business requests, and assisted on a number of business negotiations. Urban Ventures hired The French Tarte to cater two of its events, the Urban Ventures Main Street Business Economic Forum and the Open House: "Opportunities and Impacts of the RI Renovator Lead Paint Certification Law." In addition, Urban Ventures has made at least four referrals to The French Tarte, which all led to customer orders. The catering of these events and referrals opened Vandenberg to new communities of opportunity. In particular, we assisted her with the process of attaining a commercial kitchen space for her business operation. Urban Ventures worked closely with her on inquiries into three different kitchen space possibilities: The Dorrance, The Eastern Butcher Block, and The Hope Artiste Village. Urban Ventures also helped The French Tarte attain legal counsel and representation. Thanks to Urban Ventures, The French Tarte was featured in the Providence Business News.

Jay Walker Performing and Fine Arts:

Jay Walker released two books of poetry in 2011. Urban Ventures helped Walker formulate a plan to market his products and himself as a spoken-word poet. Urban Ventures had Mr. Walker provide an opening spoken-word poetry performance at the Urban Ventures Main Street Business Economic Forum in March. Urban Ventures attended at least two of Mr. Walker's evening poetry reading performances. Urban Ventures has advocated for Walker as an artist-entrepreneur before numerous economic development entities, such as the Rhode Island State Council on the Arts and with RI Tourism.

Care Technology:

In 2011, Urban Ventures helped Care Technology gain entrance into the Mobile Health Expo in New York City; this was a significant networking opportunity. Urban Ventures attended the Mobile Health Expo with Care Technology and assisted in promoting Care Technology's patented invention, the Life Signs Active Monitoring Diagnostic System (LISA MDs). Urban Ventures

has provided assistance in editing and putting together some of Care Technology's marketing materials.

Rhode Island Pirate Players:

Urban Ventures had many strategic and business plan writing consultations with Casey Dorman of the RI Pirate Players, an organization that provides historical tours and lectureships throughout RI. In 2011, Governor Chafee gave a Letter of Marque to The Rhode Island Pirate Players for their service to the RI community.

Creative Chica:

Urban Ventures met with Jennifer Rolfsema to discuss strategic planning for her business. Rolfsema has a number of prestigious clients, including local universities in her work portfolio. Urban Ventures helped connect Jennifer Rolfsema to Rhode Island's Procurement and Technical Assistance Center (PTAC), where she learned more about government contracting for her graphic design business.

Captiv, Inc.:

Urban Ventures met with Bill Suden and Phil Anez of Captiv on many occasions throughout the year, to help them write their business plan. Urban Ventures conducted business research for Captiv, Inc. Urban Ventures facilitated meeting with their marketing team, manufacturer, accountant and attorney on several occasions. Urban Ventures continues to assist Captiv, Inc. with business planning and strategy.

SRS Studios:

Urban Ventures met with the artist-entrepreneur, Simone Spruce-Torres, to review and discuss her business plan. Urban Ventures advocated for Spruce-Torres at meetings with RI Tourism and the Rhode Island State Council of the Arts. Spruce-Torres participated in the Urban Ventures Main Street Business Economic Forum in March of 2011, where she exhibited her artwork for sale. Spruce-Torres, also, participated in a number of art exhibitions last year. Some of those art exhibitions included: The 8th Annual State Black Art Exhibit at the Atrium Gallery (Nov.-Dec. 2011), where she received a certificate from the governor of Rhode Island. She also displayed her work at "Representing Race," an exhibit at URI Providence Campus in Nov. 2011. She participated in the 15th Annual Langston Hughes Community Poetry Reading, CVS Exhibition at CVS Headquarters in Woonsocket, RI, for Black History Month and collaborated with Mixed

Magic Theatre in "An Unexpected Poetry Affaire." Spruce-Torres received a grant from RISCA in 2010. Urban Ventures continues to meet with Spruce-Torres and advocate for her work.

Black Contractors Association:

Urban Ventures met with the Black Contractors Association (BCA) on several occasions to discuss a number of policy issues. The BCA attended the Urban Ventures Main Street Business Economic Forum, where the BCA was able to speak with a number of state legislators. From networking at the Urban Ventures Main Street Business Economic Forum, the BCA was able to attain a construction contract. The BCA also attended Urban Ventures' open house: "Opportunities and Impacts of the RI Renovator Lead Paint Certification Law." Urban Ventures connected Mr. LeRoy Belona to another one of its clients, 1stSniff.com, which will help the BCA with creating efficiencies within its marketing. In 2010, Urban Ventures accompanied the BCA to economic development events organized by the BCOG Planning Associates. Urban Ventures made sure that the BCA submitted important information to BCOG Planning Associates.