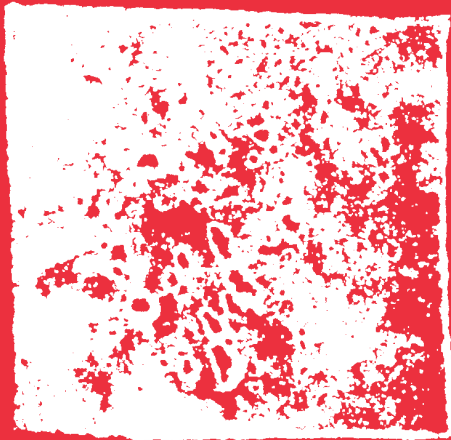
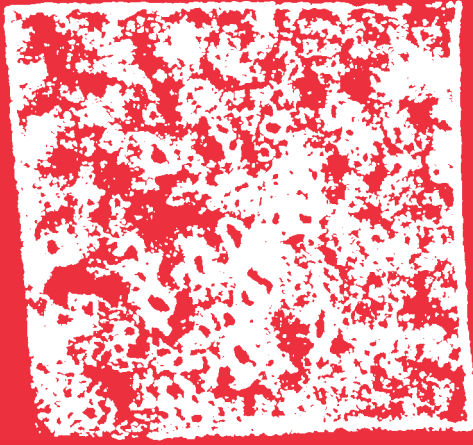


New Patterns, New Strategies

CORPORATE REPORT 1/2001 - 12/2002



SEEDCO, FOUNDED IN 1986, PROVIDES FINANCIAL AND TECHNICAL ASSISTANCE, AND MANAGEMENT SUPPORT FOR THE COMMUNITY-BUILDING EFFORTS OF NONPROFIT ORGANIZATIONS AND SMALL BUSINESSES IN DISADVANTAGED COMMUNITIES THROUGHOUT THE UNITED STATES. WORKING IN PARTNERSHIP WITH COMMUNITY ORGANIZATIONS, UNIVERSITIES, AND OTHER LOCAL AND NATIONAL GROUPS, SEEDCO DEVELOPS AND SUPPORTS INITIATIVES THAT ASSIST WORKING FAMILIES, PROMOTE COMMUNITY ECONOMIC DEVELOPMENT, AND STRENGTHEN COMMUNITY-BASED NONPROFITS. SEEDCO AIMS TO INCREASE THE CAPACITY OF ITS LOCAL PARTNERS TO IMPLEMENT HIGH-IMPACT PROJECTS THAT BUILD COMMUNITY AND INDIVIDUAL ASSETS.



FROM SEEDCO'S PRESIDENT AND BOARD CHAIR

This report summarizes key developments at Seedco for the period January 2001 – December 2002. In telling the story of those two years, we view our projects through a particular lens – the lens of innovation. Because we define ourselves as an organization engaged in providing “innovations in community development,” it is only fair that we judge our efforts on that claim.

We recognize that what is often called “innovation” turns out to be novelty for its own sake or putting new twists on tired ideas. Our goal is to honor what is meant by innovation at its best – the kind of genuine change that is sparked by the recognition that it is within our power to find more creative solutions to existing problems.

The fields of human services and community development are ready for this kind of innovation. Compared to the knowledge base of two or three decades ago, far more is now known about approaches that make a difference in revitalizing communities.

At Seedco, we draw on today's knowledge base for lessons and strategies to guide our efforts to innovate. Rather than looking at services in isolation, we figure out the best combination of supports for effecting real change. We also recognize that it is important to establish a continuum of services in order to strengthen their impact. And to make the most of available resources, we are alert to opportunities to design interventions that benefit broad constituencies.

One very important impetus for Seedco's efforts to innovate is a strong interest in the well-being of community-based service providers. Small-and mid-sized community-and faith-based organizations often do not have the resources available to larger institutions to establish up-to-date management systems, new technologies, and economies of scale. While the contribution these institutions make to neighborhoods and families is irreplaceable, they often lack the organizational capacity needed to do fully what they do best.

Seedco seeks to find new solutions to these and other problems that stand in the way of the revitalization of communities and the delivery of human services. We know that the answers are not easy – and that obstacles are as numerous as opportunities. Still, as we review our recent work, it is satisfying to find examples of innovation that we think are both thoughtfully conceived and solidly executed.

When an institution tries to innovate, its efforts will almost certainly flounder unless the people responsible for carrying out the innovations are excited about the prospect of change and improvement. Seedco is fortunate to have staff members who not only are highly skilled, but also are committed to their work. We are equally fortunate that a very

WILLIAM J. GRINKER (left)
LARRY SILLS (right)



supportive and visionary Board of Directors reinforces their efforts. Seedco's innovations also depend heavily on contributions from partners – fellow intermediary organizations, institutions of higher education and other anchor institutions, generous public and private funders, and of course, dedicated local service providers.

In closing, it seems almost impossible to reflect on a time period that includes September 2001 without taking note of the September 11th tragedy. Seedco's response to that event, which is described in this report, came only days after the destruction of the World Trade Center, bringing emergency help to an area in deep distress. This response has evolved into an important set of strategies for fortifying small businesses in need of help. We have been privileged to be part of efforts to restore Lower Manhattan, and we are grateful that our knowledge and expertise could make and continues to make a difference.

Seedco tends to tackle complex challenges, for example, guiding community-based organizations to measure outcomes in order to manage performance or helping entry-level and low-wage workers gain a foothold in the economic mainstream.

WILLIAM J. GRINKER
President and CEO

LARRY SILLS
Chair of the Board of Directors

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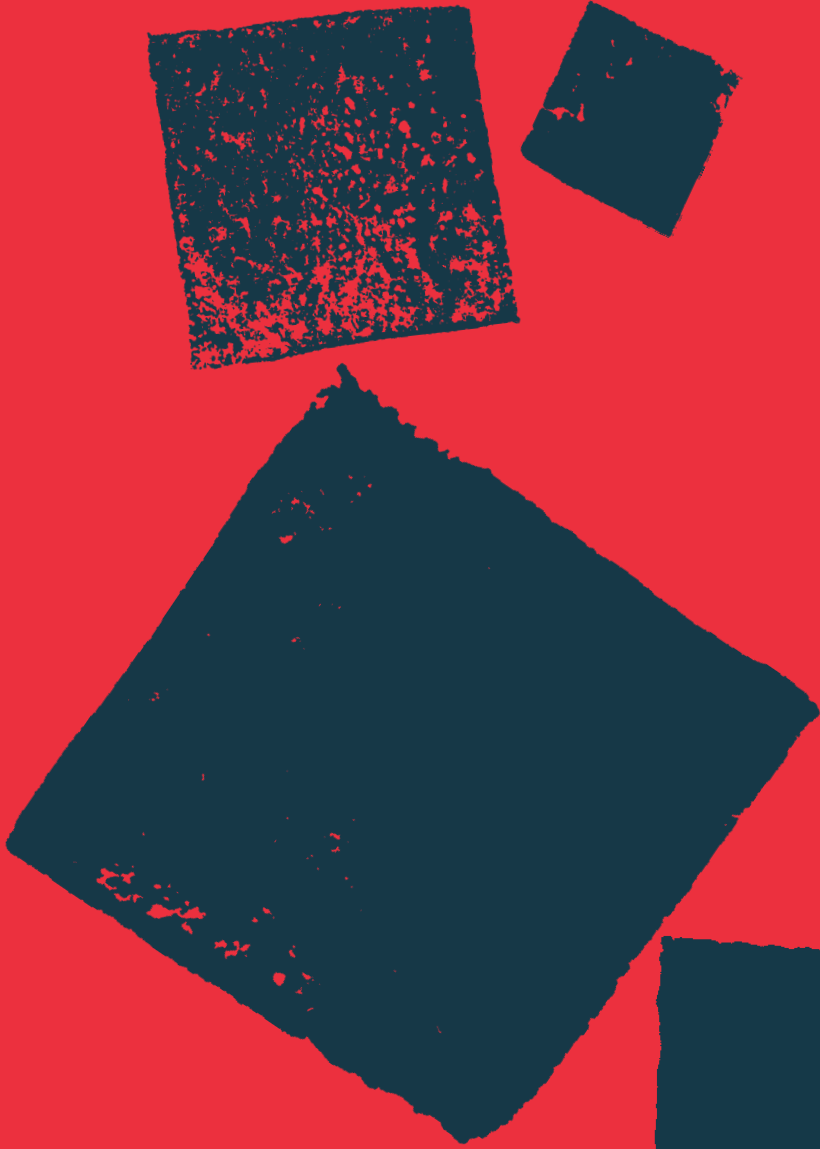
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NEW PATTERNS, NEW STRATEGIES

While the following descriptions aim to give a clear account of Seedco's work, they are intentionally selective. Rather than describing all developments over the past two years, they purposely highlight how Seedco nurtures new ideas and programs.

The report is divided into three categories: **Operating Programs** encompass Seedco's initiatives that provide direct services to three groups of people who need help – struggling small business owners, aspiring homebuyers in low-asset neighborhoods, and low-wage and disadvantaged workers. **Capacity Building** initiatives offer community- and faith-based organizations new strategies for carrying out their work. **Programs in Development** are projects that are in the planning and incubation stages.



OPERATING PROGRAMS



NEW IDEAS FROM
THE ASHES OF A TRAGEDY:
*The Lower Manhattan Small Business
and Workforce Retention Project*

SEEDCO'S PRIMARY MISSION has been and continues to be enhancing the viability of low-income communities by increasing the assets of individuals and families who live there. Following the September 11th destruction of the World Trade Center, Seedco saw the parallels between the struggles of these communities and the plight of Lower Manhattan, one of the nation's and the world's greatest centers of commerce. With the encouragement of several major private foundation and corporate donors, Seedco immediately decided to apply and expand upon the skills acquired through its more traditional programming to bring relief to small businesses and low-wage workers trying to survive economically in the wake of the attack.

BY OCTOBER 2001, SEEDCO, in partnership with a number of other organizations, had developed the Lower Manhattan Small Business and Workforce Retention Project (LMSB & WRP). In record time, LMSB & WRP delivered resources and services – amounting to more than \$20.5 million by the end of 2002 – to small businesses and their workers in Lower Manhattan. Because Seedco's resources were designed to fill gaps in services, its support was limited to retail and manufacturing businesses with fewer than 50 employees and service businesses with fewer than 10 employees.

MANY IMPORTANT PUBLIC and private agencies, some with substantially more resources, are or were engaged in helping individuals and businesses laid low by the September 11th attacks. What sets Seedco's efforts apart from others was the creation

of an important new blueprint for assisting small businesses.

TYPICALLY WHEN SMALL businesses get help, it is either from microlenders, who provide them with small amounts of capital, or from government agencies and other organizations that focus on technical assistance. But LMSB & WRP's innovation is the integration of a variety of financial and employee supports with technical assistance in a package that is tailored to the needs of individual businesses. Supports include:

- Grants – to help offset the physical losses directly attributable to the September 11 attack;
- Low-interest loans – to help bridge the financial needs of a small business until more normal levels of activity return;
- Wage subsidies – offered through the *EarnFair* LLC, a for-profit business owned by Seedco, to prevent layoffs; and
- Technical assistance – to enable businesses to cope with the aftermath of the disaster and plan for an uncertain future.

Core services are complemented with two other related Seedco projects. First, because the economic health of a community often depends heavily on the strength of its human service safety net, Seedco makes resources available to needy nonprofit organizations that suffered financial losses through its emergency Community Organization Financial Assistance Fund. Second, through its *EarnFair* Alliance, Seedco and its affiliate N-PAC have established the September 11th Fund Employment

To me, what's special about our assistance to small businesses in Lower Manhattan is that we can be flexible and nimble. In essence, we say to applicants, "What do you need to get back on your feet?" They may tell us that it's technical assistance, a loan, or help in stabilizing their workforce. And the package we put together reflects their answers.

Assistance Program, which provides job placement and training assistance to people who are unemployed or underemployed as a result of the attacks.

LIKE ALL SEEDCO PROJECTS, the LMSB & WRP is built on partnerships. Seedco's primary partner for the project is the Alliance for Downtown New York. As LMSB & WRP has expanded to cover new areas of Lower Manhattan, Seedco has joined forces with many other organizations including:

- the Lower East Side Business Improvement District and Henry Street Settlement on the Lower East Side;
- the New York Foundation for the Arts for the area between Canal and 14th Streets; and
- REDAC/Brooklyn Economic Development Corporation, to help businesses located outside Lower Manhattan that were directly affected by the disaster's aftermath.



ERIC BURD
Program Manager

AS LMSB & WRP UNFOLDED, it was clear that the need for quick and creative responses to rapidly changing circumstances called for Seedco to step in with a level of direct services that is highly unusual for an intermediary organization. The result was that compared to the top SBA lenders in 2002, Seedco was the third highest lender to small businesses, following Fleet and JP Morgan Chase. Seedco's hiring through the *EarnFair* LLC (see p.13 for a description of the LLC) supported over 1,000 low-wage workers and established the LLC as one of the largest employers of new workers in the region. And by saving an estimated nearly 5,000 jobs, LMSB & WRP became a critical part of the Lower Manhattan recovery effort.

IN DISCUSSING SEEDCO'S ROLE IN Lower Manhattan, John D. Hawke, Jr., U.S. Comptroller of the Currency, noted that: "Through partnerships with national banks, community development intermediaries, such as Seedco, act as rescue workers of the corners of our economy that get left behind."

BOTH THE SPEED WITH WHICH LMSB & WRP services were provided and the new ideas the project generated offer Seedco a foundation for further innovation in its work with small businesses.

HELPING TO REMOVE AN OVERLOOKED OBSTACLE TO AFFORDABLE HOMEOWNERSHIP:

The Combating Predatory Lending Initiative

RECOGNIZING THAT HELPING low-wage working families to purchase homes is a crucial part of enabling them to build assets and stabilize neighborhoods, Seedco has focused its housing initiatives on homeownership. Seedco has created locally matched homeownership loan funds in Birmingham, Memphis, and Tampa, and has financed a number of “pre-ownership” projects such as limited equity coops and employer-assisted homeownership.

SEEDCO’S NEW COMBATING Predatory Lending Initiative is an outgrowth of these efforts. This project battles the practice of extending credit under unduly burdensome terms – an activity that has grown rapidly with the expansion of the subprime lending market among low-income populations. Its targets are primarily senior citizens, members of minority groups, and residents of disadvantaged neighborhoods who have credit problems or no credit, and who often are fearful of dealing with traditional financial lending institutions. These borrowers tend to be poorly informed about their loan provisions and unaware of alternative financing options. Predatory loans force homeowners into unfavorable financial situations that result in the loss of their only real asset – their homes.

ORGANIZATIONS SUCH AS ACORN and the Center for Community Change have advocated for legislative action to penalize these practices. While these actions are clearly paramount, Seedco believes that the battle must be fought on several fronts. In the Combating Predatory Lending Initiative, Seedco’s innovation has been to fashion a package of financing and operating strategies that can be implemented by local community- and faith-based organizations (CBOs and FBOs) and community development corporations (CDCs). The project now operates in Albany/Schenectady/Troy, NY; Baltimore, MD; and

Memphis, TN. If resources are available, it will expand to additional communities over the next 18 months. The menu of services offered includes:

- Outreach by CBOs, FBOs and CDCs to victims or potential victims of predatory lending;
- Homeownership education and financial literacy counseling from a lead community organization;
- Legal support for homeowners provided by pro bono attorneys or legal service firms;
- Financing for new home repair loans and restructuring of existing debt provided by the Baltimore Community Development Finance Corporation in that city and United Housing Partnership in both Memphis and Albany.

Each site has local financial institutions offering the lending products, and the Fannie Mae Partnership office backs the lending activity.



MARIA BUSTRIA
Senior Associate

The stories we hear about families losing their homes because they were a party to loans they never should have taken on could break your heart. Seedco has looked at that reality and said that it doesn’t have to be that way.

A DIFFERENT KIND OF NETWORK FOR COMMUNITY-BASED ORGANIZATIONS: *The EarnFair™ Alliance*

THE *EARNFAIR* ALLIANCE, MANAGED by Seedco's subsidiary, the Non-Profit Assistance Corporation (N-PAC), offers the workforce development field an innovative approach to delivering and financing services for hard-to-employ individuals. Seedco's purpose in designing the program, which grew out of the award-winning New York Community Trust's Neighborhood Strategies Program, was to:

- Promote high quality workforce development and job creation programs focused on helping participants achieve self-sufficiency and move ahead in careers;
- Enable community-and faith-based organizations (CBOs and FBOs) to remain competitive by enhancing their capacity to provide workforce development services in an environment marked by many challenges, including performance-based contracting, which ties payments to outcomes. The *EarnFair* Alliance currently consists of 10 CBO and FBO member organizations located throughout New York City. Each member offers training, employment, and post-employment services to program participants. Seedco believes that CBOs and FBOs are in an unusually strong position to provide services attuned to the values, languages, and needs of neighborhood residents. But these organizations themselves need support if they are to maximize their potential to make a difference. Responding to this need, N-PAC has assumed a unique management role in serving Alliance members – supporting their infrastructures and managing their financial risks.

N-PAC:

- Provides capital to ensure that cash flow needs are met;
- Performs fiscal and contract management functions, including help with managing performance-based contracts;
- Offers resources and training to improve program quality;
- Administers a Web-based MIS system for efficient

communications; and

- Provides technical assistance, which includes help with using Seedco's Performance Measurement and Management (PM&MSM) system that enables sites to plan, measure, and execute program goals. PM&M also provides innovative quality assurance tools that pinpoint program areas in need of improvement. (See p. 18 for a description of the PM&M system.)

ANOTHER DISTINCTIVE FEATURE of the Alliance – its network structure – grew out of the realization that the power of CBOs and FBOs can be magnified if their individual efforts are connected to one another. As a group, Alliance members have access to resources that would be very difficult to acquire on their own. In addition, N-PAC convenes monthly meetings of network partners that would not usually come together to enable them to share experiences and best practices, discuss challenges, and review goals.

BESIDES SUPPORTING MEMBERS of the Alliance, Seedco/N-PAC innovations have made a positive difference for the low-income workers who participate in its workforce development programs. Recognizing that work alone is often not enough to enable many new entrants to the labor market to stay employed and climb career ladders, Seedco/N-PAC guides Alliance members to educate low-wage workers about the availability of existing government programs and facilitate access to them. Seedco/N-PAC is also streamlining access to these programs by creating computer software to educate low-wage workers about these opportunities, determine if workers qualify, and permit online benefit registration.

IN ADDITION, SEEDCO/N-PAC HAS created an innovative and comprehensive benefits package to fill the gap between what low-wage workers need and what is normally available to them. Family/work benefits in the package, which are offered to *EarnFair*

participants both before and after employment, include back-up childcare, transportation assistance, intensive case management services, and training to upgrade skills. Seedco/N-PAC has also developed an array of financial services that enable participants to build assets while employed. These services include free checking accounts, a matched savings program (Individual Development Accounts), financial literacy workshops, and an emergency family loan program. (See p. 26 for a fuller discussion of these services and benefits.)

THE EARNFAIR LLC IS A FLEXIBLE staffing company founded by Seedco that enhances and complements the impact of the *EarnFair* Alliance. The LLC's dual mission is to help disadvantaged workers find good jobs and help companies find qualified and reliable entry-level employees. *EarnFair* participants are hired as employees, with their services then contracted to business clients. The LLC, which assists the businesses in recruiting, hiring, and managing employees, offers a solution to employers who need a stable workforce. Simultaneously, the LLC opens up opportunities to job seekers who might otherwise not have access to regular, primary labor market positions.

THE ALLIANCE HAS HAD GOOD success. As a result of N-PAC's partnership with the 10 CBOs and FBOs, many of these organizations are producing outcomes that compare favorably to those of New York City's largest, most experienced for-profit and nonprofit service providers. To date, the Alliance members have placed close to 3,000 individuals in jobs at an average hourly wage of \$8.63. Sixty-six percent of people placed have remained in their jobs for a minimum of 13 weeks, and 48 percent of those placed have remained for at least 26 weeks. Given the Alliance's early promise, Seedco hopes for its future replication in other locations.



JULIE SHAPIRO
Program Manager

The *EarnFair* Alliance represents a break with long-held assumptions that for community-based nonprofits, the only thing the outside world has to pay attention to is their programming. The premise of the Alliance is that nonprofits deserve the same kind of serious help they provide to others. And our early experience with the *EarnFair* sites is showing that solid support for community groups results in more successful program experiences for the people they serve.



Diana Torres
Brooklyn, New York

“When I came to The Center for Family Life, I was at a really low point. The people at the Center were so great. They understood me, were very patient, and showed me a way to become independent. First, they taught me basic job skills. I also went to workshops to learn about managing finances and how to file my taxes. Then they helped me find a job as a clerk in a home care agency. I’ve already been promoted to coordinator. Now, I’m able to support my kids. I’m pregnant with my third child and someday I hope to become a supervisor.”*

*The Center for Family Life is a member of the *EarnFair* Alliance





CAPACITY-BUILDING ACTIVITIES

**A PARTNERSHIP BETWEEN AMERICORPS
AND VISTA VOLUNTEERS, COLLEGES AND UNIVERSITIES,
AND NONPROFIT ORGANIZATIONS:
*Seedco's Community Service Project***

POWERED BY THE ENERGIES OF young volunteers and the resources of colleges and universities, Seedco's Community Service Project takes an innovative approach to strengthening the organizational capacity of local nonprofit community development organizations. The starting point for the project is the federally funded VISTA and AmeriCorps programs, which place Americans, typically for a year of service, in positions around the country where they work on community and individual development issues. Volunteers, who include many young people, receive living allowances and are awarded cash or educational stipends at the completion of a year of service.

THE APPROXIMATELY 60 individuals a year who join VISTA or AmeriCorps in Seedco's Community Service Project have been placed, either in groups or individually, in community- or faith-based organizations (CBOs and FBOs). Rather than assigning them as independent volunteers, the Project fortifies their contributions and their learning by adding another resource – knowledge and oversight help from colleges and universities that have agreed to serve as project partners. In all, 15 institutions of higher education, including seven Historically Black Colleges and Universities, supervise and guide the young volunteers during their service.

WHILE VOLUNTEERS ARE INVOLVED in diverse activities, the initiative's current focus is helping nonprofits and their communities utilize information technology to improve local conditions. For example, students in the University of Pennsylvania project created a computer refurbishing program, while Howard University volunteers are developing portable computer stations and conducting information technology training at community health clinics.



KENYA CRUMEL
Project Manager

Seedco, which has a long history of harnessing the resources of institutions of higher education in an effort to solve community problems, saw that VISTA and AmeriCorps were natural entry points for engaging colleges and universities along with young volunteers in community revitalization efforts.

SEEDCO, THE PROJECT'S OVERALL manager, works with the nonprofit groups and their partner colleges and universities to maximize the value of the volunteers' skills and talents. In addition, Seedco sponsors regular peer group meetings and distance learning opportunities for all project volunteers. These activities underscore the project's dual benefits: help for local agencies and their communities, and personal growth experiences for young volunteers.

GETTING A HANDLE ON OUTCOMES AND MAKING THEM MATTER:

The Performance Measurement and Management Initiative

INCREASINGLY, NONPROFIT organizations are being asked for bottom-line data on the outcomes of their projects to justify continued funding. While methods for measuring performance abound, Seedco has created a structured self-assessment system, known as Performance Measurement & Management (PM&Msm), that differs significantly from other data collection and reporting efforts: PM&M gives nonprofits a creative way to use information not only to monitor their performance to meet external requests, but to use this information to increase operating effectiveness and efficiency for their own internal purposes.

THE PM&M PROCESS BEGINS with the development of a logic model – a diagram of outcomes a nonprofit organization would like to achieve, and the tasks and resources needed to reach them. Next, managers create detailed action plans to translate the logic model into operations. They also select the indicators to be tracked, and devise a data collection strategy and reporting schedule. Once these elements of the PM&M system are in place, the organization can continually measure progress with the indicators, and when necessary, revise the logic model to reflect updated judgments of what needs to be done to achieve success. This process gives nonprofits a structure for quickly pinpointing problems in a funded project and allows them to adjust operations well before the grant period has ended, when there is still time to improve outcomes. In addition to supporting specific projects, PM&M can strengthen a nonprofit's ongoing administrative functions – for example, its fundraising plans or financial management procedures. Requests for PM&M services continue to rise as performance-based contracting requires nonprofits to track and manage progress toward outcomes.

SEEDCO PROVIDES INDIVIDUAL and group technical assistance on PM&M to a wide variety of organizations. Activities have included:

- Workshops and other technical assistance to 65 organizations that are part of the Targeted Needs Fund of the United Way of New York City (UWNYC). Seedco has helped these groups use PM&M to improve their operations, while PM&M data provide feedback to UWNYC on the progress these organizations make toward reaching agreed-upon outcomes.
- One-on-one intensive technical assistance designed to improve the organizational and management capability of six nonprofits that are part of United Way of New York City's Management Assistance Program. These nonprofits provide a range of community services in areas such as homelessness, youth leadership, and urban health.
- Technical assistance to a group of nonprofit organizations provided through the Jessie Ball duPont Fund Executive Institutes. These leadership development seminars, which are led by the Public Policy Institute of Georgetown University, are central to the duPont Fund's strategy of helping its grantees manage for outcomes.
- Technical assistance provided to the Community Impact Fund (CIF) in Chattanooga, Tennessee. PM&M is being used to manage and track the implementation of various CIF-supported initiatives in four underserved neighborhoods. Areas of support focus on crime and safety, education, housing and infrastructure, and leadership development.
- PM&M services provided to 53 New York City youth employment agencies with the support of the Workforce Development Fund – a consortium of New York City funders – and the U.S. Department of Labor, to equip them to comply with New York City's performance-based contracting requirement.



SANDY YUJUICO
Program Manager
Seedco's West Coast Office

The Jessie Ball duPont Fund is making significant investments in building the capacity of nonprofits in its portfolio of grantees. Seedco's PM&M initiative is gathering information that shows that the duPont Fund's investments are making a real difference in the management and leadership of these nonprofits, putting them in a stronger position to serve their communities.

BESIDES USING PM&M AS A technical assistance tool for funders and nonprofit organizations, Seedco draws on this innovative management process to track the progress and outcomes of all of its own program and internal organizational activities.

SEEDCO HAS RECENTLY developed a CD-ROM that provides training in using the PM&M system. Pre-production testing of this unique product is now complete, and Seedco is negotiating with a federal agency for its purchase and widespread distribution.

A NEW STRUCTURE TO MAXIMIZE THE POWER OF TECHNICAL ASSISTANCE: *Seedco's Capacity - Building Institutes*

SOME PROJECTS ARE INNOVATIVE not because any one of their strategies is entirely new but because of the depth, breadth, and creativity that marks the way in which the strategies are combined and structured. From its 16-year history of providing technical and financial assistance to community development corporations (CDCs) and community- and faith-based organizations (CBOs and FBOs), Seedco has developed a conception of what makes its help most valuable to these institutions. Seedco has concluded that whenever possible, its technical assistance should be:

- *Holistic.* Seedco understands that the success of particular projects depends heavily on the soundness of their organizational infrastructures. Thus, in addition to providing technical assistance to agencies to develop and operate specific program initiatives, Seedco helps them strengthen the organizational skills that are prerequisites for efficient and effective operations of projects.
- *Outcome-oriented.* Learning is most meaningful when information is presented to agencies in the context of helping them do something they care about. And because the “doing” requires agencies to be clear about their goals and how to assess progress in reaching them, they need systematic ways to define a project’s desired outcomes and to use indicators to measure and manage its performance. Seedco’s Performance Measurement and Management (PM&MSM) product was developed to meet these needs. (See p.18 for a description of PM&M.)
- *Conducive to peer learning.* As a national intermediary organization, Seedco brings important knowledge and skills to its technical assistance projects. This contribution is significantly strengthened when technical assistance is provided in an environment where agencies can simultaneously learn from colleagues.

- *Action-oriented.* Committed to rapid translation of plans into action, Seedco assists community agencies with implementation of new projects, including help in developing needed financing.

SEEDCO’S NEW CAPACITY-BUILDING INSTITUTES reflect all of these characteristics. The Institutes provide technical assistance to peer networks of CBOs, FBOs, CDCs, and small businesses interested in developing projects focused on particular topic areas.

TO SELECT THE FIVE TO TEN organizations that participate in each Institute, Seedco invites interested groups to a one-day orientation workshop, where they are introduced to the topic the Institute will focus on and informed of the opportunity to apply to participate in a three-to-six-month development process. To apply, agencies describe project ideas they wish to pursue. Those selected for ongoing participation are usually awarded modest planning grants that can be used to help implement their projects.

THE HEART OF THE INSTITUTE process is a three-to-five-day workshop where agencies are guided to develop their project ideas into full-fledged plans. An integral part of that process is instruction on administrative tasks that supports the development of program ideas. Once agencies have completed the workshops, they receive follow-up technical assistance from Seedco and continue to share insights and experiences with their colleagues through an Institute peer learning network. Seedco is also committed to securing the resources that participating CBOs and FBOs need to operationalize their plans.

ONE EXAMPLE OF HOW THE Institute process works comes from the Workforce Development Institute,

begun in the Fall of 2002. This Institute is being offered to CBOs and FBOs in Alabama's Jefferson and Mobile Counties; Florida's Pinellas and Hillsborough Counties; Memphis/Shelby County in Tennessee; Richmond/Contra Costa County in California; and Worcester, Massachusetts. The Workforce Development Institute gives organizations with minimal experience in taking advantage of government resources for workforce development purposes the know-how to get access to support under the federal Workforce Investment Act (WIA). The Institute also facilitates the development of projects that enable the groups to offer services under the auspices of WIA's local one-stop service delivery systems.

OTHER INSTITUTES UNDERWAY ARE:

- The Homeownership Institute, which brings together agencies in low-asset communities to learn about strategies that promote affordable homeownership and to develop their own homeownership projects. The first Homeownership Institutes were held in Jefferson Parish, LA and in Birmingham, AL, where the Institute drew from three regions of the state.
- The Empowerment Business Institute, which assists CDCs and CBOs in developing small business incubators – projects that nurture minority entrepreneurs in poor communities by providing them with below-market office space; low-cost financing; and help with marketing, legal, financing, and other tasks involved in running a small business. Eleven nonprofits in eight states are working with Seedco to design and implement their Empowerment Business Incubator programs.
- Three Institutes in New York City and one in Tampa Bay, which were undertaken by the Nonprofit Venture Network (NVN). Twenty-one agencies in all are participating in these Institutes. (See page 25 for a description of NVN.)

Seedco has years of experience in providing technical assistance to community-based organizations. But with our Institutes, we've developed a new approach that helps agencies strengthen their overall management capacity and that enables them to work together to promote new ventures in specific areas such as affordable homeownership, small business development, and employment and training.



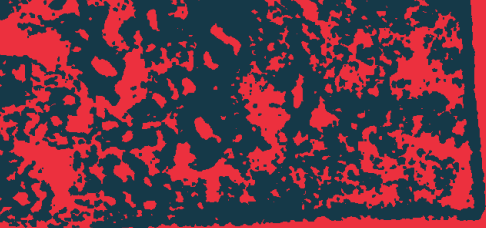
LISA G. VAN BRACKLE
*Senior Program Manager
Deputy Vice President*



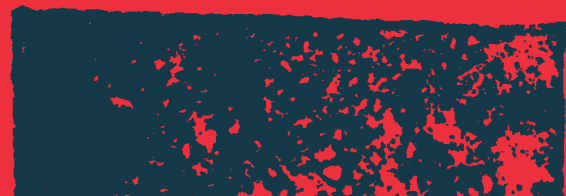
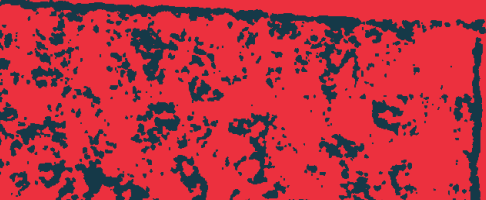
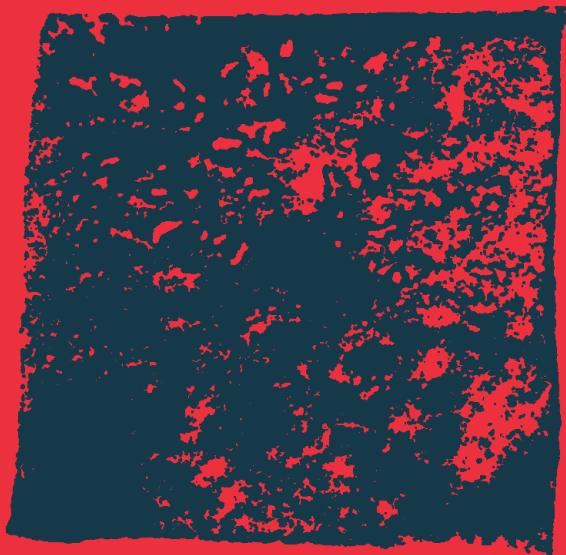
David Cox
Assistant to the President
and Provost
University of Memphis

“The University of Memphis has been working with Seedco on different initiatives since 1999. Seedco has brought people, ideas, and resources together in a very unique way. Their AmeriCorps Program – which is bringing access to technology to community residents and local organizations – exemplifies how Seedco works. This initiative has strengthened and enhanced the University’s partnerships with community organizations. And the Program also enables our students to be part of Seedco’s Peer Learning Network, linking them with students in other colleges and universities who are doing similar work. This has been an important growth experience for both local community organizations and our committed and enthusiastic young people.”





PROGRAMS IN DEVELOPMENT



SUPPORTING NONPROFITS TO BECOME ENTREPRENEURS: *The Nonprofit Venture Network*

REVENUE-GENERATING subsidiary businesses have been part of the nonprofit landscape for a long time. Seedco's innovation, carried out through its Nonprofit Venture Network (NVN), has been to create a network of nonprofit entrepreneurs with similar needs who work and learn from each other, and who, with Seedco staff, plan and operate these enterprises.

THE GROUPS ENGAGED IN NVN are interested in developing social purpose businesses – commercial ventures, which nonprofits operate, typically as subsidiaries, to generate new revenue streams and support their missions. These businesses strive to create training opportunities, jobs, and other services for clients of their parent agencies. For example, one community development corporation has created a property management company that provides high quality management services to local residents. Other examples of NVN-supported enterprises include a catering firm, a woodworking business, a telephone call center, and a firm that refurbishes and sells used bicycles.

BECAUSE STARTING AND OPERATING a social purpose business is a complex undertaking, most nonprofits need help in negotiating the many challenges involved. To meet those challenges, NVN offers nonprofits a three-phase process that includes:

- A series of workshops that give an overview of the social purpose business concept and ways to assess the readiness of a nonprofit to undertake such a venture. One key workshop activity is a review of case studies of social purpose businesses that was published by Seedco in 2002.
- An Entrepreneurial Assistance Fund (EAF) that provides one-year pre-development grants that enable selected nonprofits to conduct feasibility studies or develop business plans. Seedco provides



JAYCEE PRIBULSKY
Project Manager

Social purpose businesses are very appealing, but they are not without risk. Seedco is one of the few organizations that has been forward-thinking enough to point out the steep learning curves involved and to help nonprofits master the necessary skills. With that help, they can do some terrific things.

ongoing consultation to grantees and convenes monthly meetings for them on topics such as sales, marketing, and human resource management.

- Financing through Seedco's Community Development Loan Fund and other resources to help start or expand social purpose businesses.

In partnership with United Ways in Boston and New York City, Seedco is designing a product that will offer donors an innovative and engaging venture philanthropy opportunity through their support of social purpose businesses.

HELPING LOW-WAGE WORKERS MOVE FORWARD: *Assembling New Benefits*

FOR DECADES THE HUMAN services field has been helping families escape poverty by expanding access to employment opportunities, guaranteeing a minimum wage, and increasing take-home pay through tax credits. Recent policies have advocated for “work first” rather than skills training and remedial education. While there is no magic answer to the difficulties of Americans struggling to make ends meet and improve prospects for their children, Seedco believes the application of fresh thinking to this tough problem can yield promising new strategies for change.

SEEDCO’S EFFORTS IN THIS AREA begin by systematically addressing a question that has been implicit in efforts to improve the economic outlook of working poor families: *What support does it take for low-wage workers to stay in the labor market and climb the economic ladder?* Using this question to investigate ways to improve workforce development services has yielded three important insights. First, low-wage workers are typically expected to manage and get ahead without the assets and resources – small loans, easy access to banking and savings plans, and jobs with possibilities for advancement – that more advantaged Americans take for granted. Second, these workers are often frustrated when they try to obtain government-funded benefits for which they qualify. And, third, rationalizing and carefully packaging benefits can give workers a leg up on the economic ladder by increasing utilization of existing resources.

SEEDCO/NON PROFIT ASSISTANCE (N/PAC) workforce development initiatives have proceeded on two fronts. First, they have assembled an innovative package of benefits that reinforce efforts to help participants find and keep jobs. These benefits:

- *support economic stability.*

Through the *EarnAssets* Individual Development Account (IDA) Program, participants are offered savings accounts to help them with first-time home

purchases or education. Savings are matched at a one-to-two ratio. The *EarnFair* Financial Literacy Initiative workshop introduces IDA participants to financial, budgeting, and credit and borrowing issues. Free checking accounts are available to all *EarnFair* participants, and *EarnFair*’s Family Loan Program offers them low-interest, emergency loans aimed at preventing job loss. Loans can be used for work-related purposes such as transportation, supplies, and equipment.

- *sustain work efforts.*

The Community Childcare Assistance Program provides help rarely available to low-income families – quality, licensed back-up childcare when regular arrangements are disrupted. The *EarnFair* Ride-To-Work shuttle van program transports low-income jobseekers and workers living in areas underserved by public transportation.

- *help participants advance.*

In addition to skills training provided by the *EarnFair* LLC and several Alliance partners, *EarnFair*’s IT Career Ladders Project provides participants with training enabling them to earn certification needed for entry-level technology jobs. Participants who complete the introductory training will be offered a follow-up course to upgrade skills.

Second, complementing the work on the benefits package, Seedco/N-PAC is helping low-income workers take advantage of standard government income and other supports. Applications and eligibility guidelines for these benefits are typically very complex, and inadequate publicity leaves many families unaware of what resources are available.

TO HELP WORKERS AND SERVICE providers through this maze of obstacles, Seedco/N-PAC has developed or is developing resources to make benefits receipt easier:

- *The EarnBenefits Guide.*

The guide offers *EarnFair* participants detailed and clear information on benefits and programs that

support disadvantaged workers. A *Post-Placement Tool Kit* helps their case managers navigate the eligibility guidelines and application processes for the benefits covered in the guide.

- *The Workers' Individualized Support Tool (TWIST)*.

Now under development, TWIST will be a computerized system with comprehensive information about benefits available to low-income workers. The system will allow users to determine if an individual is eligible for one of these programs and how to apply to it online.

- *Free assistance in income tax preparation for EarnFair participants who qualify for the Earned Income Tax Credit (EITC)*.

With the Community Food Resource Center, Seedco/N-PAC is helping workers get access to EITC benefits. This important source of income frequently goes unclaimed because potential recipients are unfamiliar with the tax procedures required to take advantage of the program.

SEEDCO IS WORKING ON TWO NEW projects that will further help low-income workers secure benefits. One focuses on Food Stamps, the other on city childcare vouchers – both critical supports that workers often do not know about or fail to use because of the complexity of the application processes. The projects educate families about the availability of the benefits and give detailed assistance in applying for this help.

IN THE FOOD STAMP PROJECT, which is sponsored by the United Way of New York City and the New York City Human Resources Administration, Seedco will join with a number of partners in an effort to increase Food Stamp utilization. Under Seedco's management, selected CBOs and FBOs will provide outreach and application assistance to families in five neighborhoods.

IN THE CHILDCARE VOUCHER project, coordinated by the Consortium for Worker Education, Seedco will




LAURA SEIDELL
Project Manager

The *EarnFair* Alliance has been a laboratory for learning how best to put together a range of supports for low-wage workers that, together, create a tipping point – the point at which rather than leaving the labor market, people have the fortification they need to move ahead.

provide outreach and application assistance to employees and owners of small businesses based in Lower Manhattan. (See p. 9 for a description of Seedco's work in Lower Manhattan.)

WHEN AN ORGANIZATION partners with others to develop innovative solutions to a demanding problem such as expanding access to benefits among low-wage workers, it is extremely helpful to reflect on existing research and knowledge of best practices along with lessons from the organization's own emerging experience. With the support of the Ford Foundation, Seedco will carry out this kind of analysis by producing a paper on benefits access issues planned for release in 2004.



Chloe Coney
President and Chief
Executive Officer
Corporation to Develop
Communities of Tampa

“Seedco has been a tremendous partner for CDC of Tampa’s entrepreneurship programs. Whether it’s financing for one of our social purpose business ventures or technical assistance for our small business incubator, Seedco goes the extra mile to help us plan and implement tough but worthwhile projects that launch small businesses and employ traditionally disadvantaged individuals. Our programs now help more entrepreneurs than ever and, as our programs grow, so does our relationship with Seedco.”

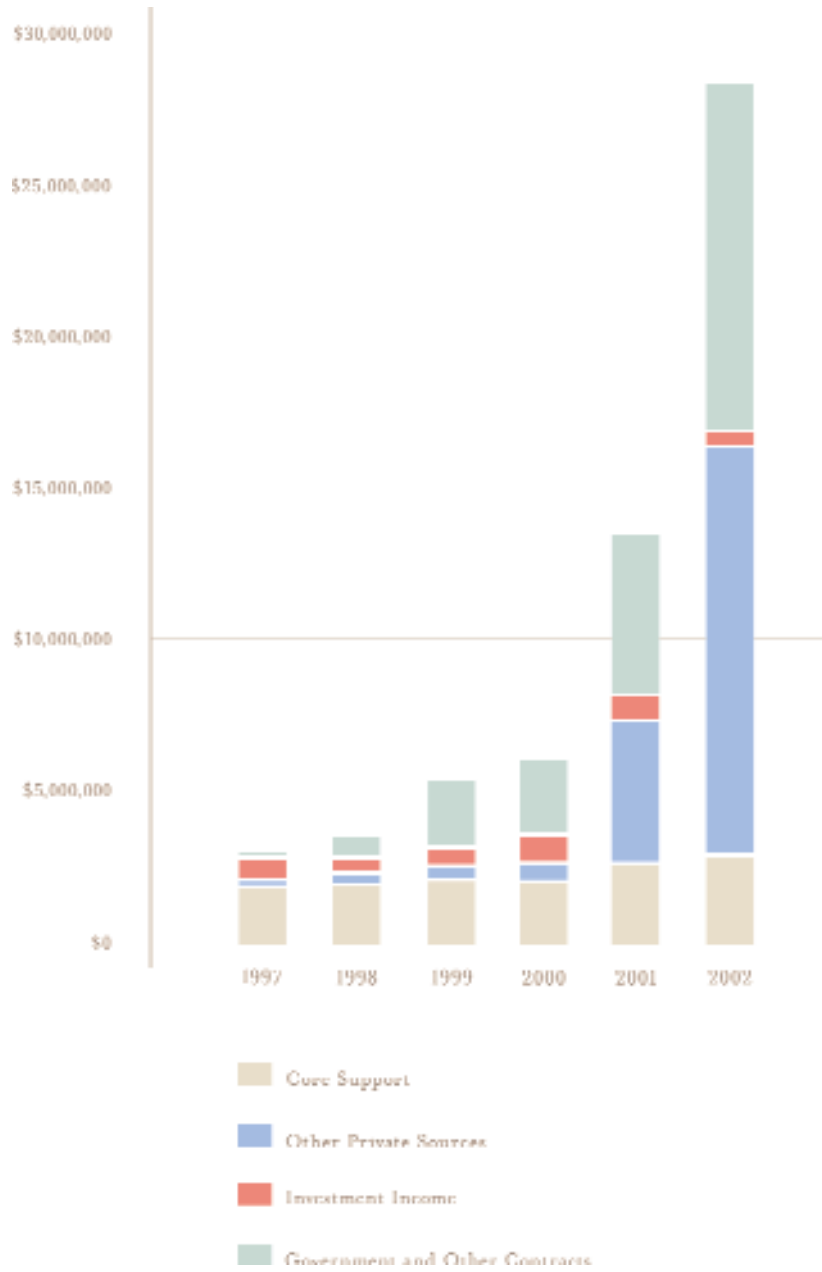


STATEMENTS OF FINANCIAL POSITION

	2002	2001	2000
Cash and investments	\$19,093,217	\$15,486,090	\$15,104,858
Fixed assets-net	\$691,154	\$549,318	\$464,818
Loans to community development organizations, small businesses and affiliates	\$12,510,404	\$4,909,435	\$1,873,312
Other assets	\$4,329,767	\$4,533,703	\$891,194
Total assets	\$36,624,542	\$25,478,546	\$18,334,182
Current liabilities	\$4,433,706	\$4,698,853	\$815,361
Loans payable	\$15,807,637	\$10,050,000	\$9,000,000
Total liabilities	\$20,241,343	\$14,748,853	\$9,815,361
<i>Net assets</i>			
Unrestricted and loan funds	\$6,918,875	\$4,257,959	\$3,825,822
Temporarily restricted funds	\$9,464,324	\$6,471,734	\$4,692,999
Total net assets	\$16,383,199	\$10,729,693	\$8,518,821
Total liabilities and net assets	\$36,624,542	\$25,478,546	\$18,334,182
<i>Statement of Activities</i>			
Total revenue	\$28,133,984	\$14,530,262	\$5a,948,198
Expenditures	\$21,803,578	\$12,319,390	\$7,155,611
Changes in net assets	\$6,330,406	\$2,210,872	\$(1,207,413)

Reflects combined Seedco/N-PAC audited financial statements

REVENUES 1997-2002



SEEDCO FUNDERS 2001-2002

GOVERNMENT

*Corporation for National and
Community Service*
*Empire State Development
Corporation*
Jefferson Parish, LA
*New York City Department of
Employment*
*New York City Human Resources
Administration*
*New York State Department of
Labor*
*New York State Office of
Children & Family Services*
*United States Department of
Commerce*
*United States Department of
Health & Human Services*
*United States Department of
Housing & Urban
Development*
*United States Department of
Labor*
*United States Department of
Transportation*
*United States Department of
Treasury*
*United States Small Business
Administration*

PRIVATE

Alabama Power Company
The Altman Foundation

American Express Foundation
Anonymous
Bank One Corporation
Bertelsmann, Inc.
Carvill America, Inc.
The Ceres Foundation, Inc.
*The Childcare & Early Education
Fund*
The Citigroup Foundation
*Cleary, Gottlieb, Steen &
Hamilton*
Community Impact Fund
*Consortium for Worker
Education*
CORE
The Cowles Charitable Trust
Crain's New York Business
The Ira W. deCamp Foundation
Jessie Ball duPont Fund
The Durst Family Foundation
Eckerd Family Foundation
The Ford Foundation
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Foundation*
*Goldman Sachs Philanthropy
Fund*
*Harvard Business School Loves
NYC*
The Charles Hayden Foundation
*William Randolph Hearst
Foundation*
Institute of Public Administration
*International Paper Company
Foundation*

The Peter Jennings Foundation
*Staff and Attorneys of Latham &
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The Alan Lawrence Company
The Litwin Foundation, Inc.
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Victims Fund*
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*Morgan Stanley Victims Relief
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*New York City Workforce
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*The New York Rotary
Foundation of the New York
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*The William J. and Dorothy K.
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The Ford Foundation
HSBC Bank USA
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The Mizuho Corporate Bank, Ltd.
The Prudential Insurance
Company of America
Ways to Work, Inc.*

SEEDCO PROGRAMS

Operating Programs

- The **EarnFair™ Alliance**, a network of publicly and privately funded employment and training programs, is managed by Seedco's subsidiary, the Non-Profit Assistance Corporation, in partnership with 10 New York City community- and faith-based organizations.
- The **EarnFair LLC**, a Seedco subsidiary business, provides staffing services to companies and other clients in New York City.
- The **Lower Manhattan Small Business and Workforce Retention Project**, a partnership between Seedco and the Alliance for Downtown New York, provides financial support and technical assistance to small businesses and low-wage workers economically devastated by the September 11th attacks.
- Working with local faith- and community-based agencies and with legal and financial institutions, Seedco's **Combating Predatory Lending Initiative** provides homeownership services and financing to low-income homebuyers in Albany, Schenectady, and Troy, NY; Baltimore, MD; and Memphis, TN.

Capacity-Building Programs

- **Performance Measurement and Management (PM&MSM)** is a structured self-assessment system that helps nonprofits manage their performance. Seedco currently offers PM&M technical assistance to a variety of organizations through partnerships with the Coalition of New York Employment Funders; the Community Impact Fund of Chattanooga, TN; the Jesse Ball duPont Fund and Georgetown University in Washington, DC; the U.S. Department of Labor; and United Way of New York City.
- Designed to help community-based agencies improve their organizational capacities, the **Community Services Strategies Project** organizes

partnerships that bring together local agencies with mainstream and Historically Black Colleges and Universities and Hispanic-serving institutions through the work of AmeriCorps and VISTA members. Supported by the Corporation for National and Community Service, these projects currently operate in Atlanta, GA; Brooklyn, NY; Columbia, SC; Durham and Fayetteville, NC; Huntsville and Mobile, AL; Jackson, MS; Memphis, TN; Philadelphia, PA; Tallahassee, FL; and Washington, DC.

- **The Homeownership Development Services Project**, operated through the Community Housing Development Organization Program of the U.S. Department of Housing and Urban Development, provides technical assistance and development grants to community development corporations in Birmingham and Tuscaloosa, AL; St. Petersburg and Tampa, FL; Macon, GA; Baton Rouge, Jefferson Parish, and New Orleans, LA; Brooklyn, NY; and Columbia, SC.
- **The Workforce Development Capacity Building Initiative**, which operates with the support of the U.S. Department of Labor's Faith-Based Initiative, provides technical assistance and development grants to small faith- and community-based organizations in Birmingham/Jefferson County and Mobile, AL; Richmond/Contra Costa County, CA; Tampa/Hillsborough and St. Petersburg/Pinellas Counties, FL; Worcester, MA; and Memphis/Shelby County, TN.
- Supported by the U.S. Small Business Administration, **The Empowerment Business Incubator Initiative** makes planning and development grants to assist small business enterprises headed by women and members of minority groups. The Initiative currently operates in Miami and Tampa, FL; Albany, GA; Baton Rouge and New Orleans, LA; Detroit, MI; Durham and Fayetteville, NC; Brooklyn, NY; Chattanooga, TN; and Houston, TX.

- **The Nonprofit Venture Network** assists 21 Tampa Bay, FL and New York City organizations in their efforts to plan and develop social purpose businesses.

- Operated by Seedco in partnership with United Way of New York City, **The Community Organization Financial Assistance Program** provides technical assistance and financial support to New York City nonprofit agencies.

- For **The Community Communications Initiative** Seedco is partnering with the University of South Florida and WFTS TV in providing training and technical assistance to Tampa, FL community- and faith-based organizations to help them develop effective communications strategies.

Programs in Development

- **Community Childcare Assistance, Inc.** is a pilot project that uses a Seedco nonprofit subsidiary to develop back-up and other childcare services for working families in New York City.

- **The Pre-Homeownership Financing Project** is exploring ways to make existing pre-homeownership strategies, such as limited equity co-ops, employer-assisted housing projects, and Individual Development Account (IDA) savings plans, more attractive to low-income homebuyers who wish to build their assets and income. Seedco is testing the effectiveness of the strategy in partnership with government and community agencies and other private institutions in Alabama, Louisiana, and Washington, DC.

- **The Workforce Support Strategies Project** promotes the design and provision of services to help low-wage New York City workers keep jobs and build their assets. Services covered by the Initiative, which can be sponsored by employers or community agencies, include financial services, facilitated access to benefits, transportation services, remedial education, and sectoral training and upgrading.

Financing

With the support of investors and grant makers, Seedco has currently capitalized five loan funds. They are:

- **The Community Development Loan Fund**, capitalized at \$15 million. Provides for investments in homeownership, community economic development, and cash flow financing projects in communities where Seedco has an active programmatic presence.

- **Comprehensive Homeownership Loan Funds**, capitalized at \$3.1 million. Operated in partnership with regional and local financial institutions to encourage community and faith-based organizations' sponsorship of affordable homeownership development projects in Memphis, TN; Tampa/St. Petersburg, FL; and the State of Alabama.

- **The Lower Manhattan Loan Fund**, capitalized at \$23.4 million. Assists small businesses and non-profits in Lower Manhattan and other parts of New York City directly affected by the September 11th attack.

- **The Family Loan Fund**, capitalized at \$.6 million. Provides small loans to working families in New York City to help them meet job-related special needs.

- **New Market Tax Credits**, to be capitalized at \$10 million. Will be operated under a community economic development financing program recently launched by the U.S. Treasury Department's Community Development Financial Initiative Fund. The Fund will be managed by a Seedco subsidiary, the Empowerment Reinvestment Fund LLC, and will target eight states: Alabama, Florida, Louisiana, Michigan, New York, North Carolina, Tennessee, and Texas.

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