Our Foundation

The Research

The Emory Impact Investing Group, founded in 2014, provides microloans and consulting services to local Atlanta entrepreneurs who own socially impactful businesses. Our organization aims to reduce the microbusiness gap between high and low-income areas:

<table>
<thead>
<tr>
<th>Low-poverty zip codes</th>
<th>19.1 microbusinesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>High-poverty zip codes</td>
<td>13.1 microbusinesses</td>
</tr>
</tbody>
</table>

Source: Dr. Peter Roberts, Goizueta Business School

Dr. Peter Roberts of Emory University's Goizueta Business School researched entrepreneurship in the Atlanta community. He has identified low income communities within Atlanta that lack small businesses but are economically capable of supporting them. This belies a larger problem: a lack of resources for potential entrepreneurs to start their businesses in the communities that need them most. EIG bridges that gap.

Mission Statement

Mission: We provide microloans to local entrepreneurs who lack access to capital.

Purpose: Close the microbusiness gap in traditionally high poverty areas by increasing the number of successful small businesses. We direct our efforts in pursuit of this goal by providing early-stage financing, knowledge, and networks necessary for the sustainable growth of a business.
Growth by the Numbers

Founded by a group of passionate Emory undergraduates in 2014, EiIG has continued to grow every year. In the first year alone, we raised over $10,000, and by the end of 2015, we closed our first loan. Since then, EiIG has given five more loans, grown its advisory board, expanded to sourcing entrepreneurs from two new accelerators, raised tens of thousands of dollars, and grown to an organization of over thirty dedicated undergraduate members.

Self-Sustaining Fund

- **2018**: 32%
- **2017**: 34%
- **2016**: 20%

**Capital Raised**: $83,000*  
*Fundraising Campaign in progress

**Current Fund Allocation**

- **Reserve**: 27%
- **Loans In Review**: 42%
- **Outstanding**: 31%

**Deployment Breakdown**

- **Eden Feshazion**: 7%
- **Carla's Bootik**: 52%
- **WUNDERfilled**: 6%
- **Johari Africa**: 23%

Local Entrepreneurs

Our November application cycle included entrepreneurs from two new accelerators: the Women's Entrepreneurship Initiative (WEI) and CREATE.

- **9** Applied and interviewed for a loan
- **3** Moved into due diligence

Student Engagement

- **9** New analysts selected this fall
- **30** Members currently active
- **125+** Emory student supporters
Impactful Entrepreneurs

EIIG entrepreneurs are selected for their commitment and ability to generate a positive impact in the Atlanta community through their businesses. We match each of our entrepreneurs with a consulting team of passionate EIIG members. These teams work with our entrepreneurs throughout the loan repayment period to optimize, improve, and guide the growth of their businesses. While our loan program provides needed monetary support, it also importantly bridges network and knowledge gaps for our entrepreneurs.

6
Recipients of an EIIG loan

11
New Job Openings Filled or Created

8
New or Planned Storefronts Opened or Opening

23
Public Appearances and Media Features this Year

12
Awards or Distinctions Received by EIIG Entrepreneurs

2
Bilingual or Trilingual Entrepreneurs

"The way [EIIG] has nailed it with their business model ... does an awful lot of benefit inside an organization, both closing knowledge gaps but also closing network gaps."

-Dr. Peter Roberts
Goizueta Business School faculty
Our Current Portfolio

Creates Jobs

First Loan Fully Repaid on December 3rd, 2018 by Nicole Massiah!

Nicole Massiah: Krumbz Bakery

Krumbz Bakery, located in Atlanta, GA, provides custom made cakes, cake truffles, cookies, and desserts to patrons.

The Impact: Krumbz has the potential to contribute to the economic revitalization of Atlanta communities by opening storefront locations and hiring employees.

Recent EIG Projects:
• Compiled a list of potential storefront locations in Metro-Atlanta
• Helped identify grants and grant writers to secure funding
• Identifying ways to hire an employee to spearhead opening a new location

100% repaid
Dec. 2015 Dec. 2018

Loan: $4,904

www.krumbzbakery.com

Doris Mukangu: Johari Africa

Johari Africa creates jobs for and pays fair wages to refugee women in Clarkston, GA by selling their handmade wares.

The Impact: By implementing a flexible-hour employment model, Johari Africa is able to provide an income to those that cannot work regular hours.

Recent EIG Projects:
• Identified the most profitable markets and trade shows for Doris to attend
• Evaluated the feasibility of alternate business product lines

33% repaid
Dec. 2017 $6,667 Dec. 2020

Loan: $10,000

www.johariafrica.com
**Promotes Sustainability**

**Akissi Stokes: WUNDERgrubs**  
Loan: $4,998

WUNDERgrubs is leading a sustainable food revolution by using mealworms as a primary ingredient in their baked treats.

**The Impact:** WUNDERgrubs products are more sustainably made, saving water, methane gas, and land in food production. Goods made with mealworms are also a healthier and lower-cost protein source. WUNDERgrubs is working on micro-livestock farming efforts and educational workshops to empower people and improve lives.

**Recent EIG Projects:**
- Helped prepare a presentation for the Center for Civic Pitch Competition, where Akissi was named a 2019 Food Innovation Fellow
- Attended numerous farmers’ markets
- Helped develop curriculum for a partnership with the Paideia School

64% repaid  
Dec. 2016 $1,785 Dec. 2019

**Provides Access to Legal Care**

**Eden Fesshazion: Eden Fesshazion LLC**  
Loan: $7,790

Eden Fesshazion is an Atlanta-based attorney, specializing in immigration, family law, and personal injury. She provides refugees and immigrants in the Clarkston area opportunities to access low-cost legal advice and services.

**The Impact:** Fesshazion offers low-cost services to immigrants who do not have affordable alternatives and who benefit from Fesshazion's fluency in three languages.

**Recent EIG Projects:**
- Assisted Eden in joining a pro bono law collective that offers free office space in Midtown
- Conducting research to hire a paralegal from the Emory legal program

73% repaid  
Sept. 2016 $2,128 Sept. 2019
Encourages Diversity

Kevin Rodgers: SHWAXX Laboratories

SHWAXX promotes diversity in hairstyles through the creation of all-natural hair products for different textures of hair.

**The Impact:** SHWAXX seeks to build healthier self-images through the art and science of natural hair.

**Recent EIIG Projects:**
- Created a plan to update and improve the current business plan both on finances and business operations
- Worked to revamp advertising for trade shows

www.shwaxx.com

8% repaid

Sept. 2018 $9,238 Sept. 2021

Carla Bailey: Carla's Boutik

Carla's Boutik sells clothing, jewelry, and art from cultures around the world, encouraging customers to adopt a "globally infused style."

**The Impact:** Carla's Boutik promotes diversity in fashion and appreciation of other cultures.

**Recent EIIG Projects:**
- Closed a $10,000 loan and celebrated at the Goizueta Business School
- Created a marketing plan for email and social media to coordinate marketing efforts

8% repaid

Sept. 2018 $9,238 Sept. 2021

Entrepreneurs in Due Diligence

In November, we opened our loan applications to the Women’s Entrepreneurship Initiative and CREATE accelerator programs. Out of nine applicants, we are moving three entrepreneurs into our due diligence process. Their businesses include: a toy company aiming to bring STEM education to children of color, a tea shop open to the community, and a health and sustainable cold brew coffee brand. We plan on closing loans in Spring 2019 for those entrepreneurs whose businesses complete the due diligence process.
Sept. 20: SunTrust Institutional Investment Conference

EIIG presented at the annual SunTrust Institutional Investment Conference this year. Attendees of the conference - managers of institutional funds and leaders of nonprofit organizations - expressed a specific interest in hearing about impact investing. Held at SunTrust Park, we discussed undergraduate impact investing efforts in colleges nationwide, focusing on EIIG’s loan and consulting model. Following the presentation, each of our members led a small table discussion during lunch, allowing each of them to meet and interact with conference attendees. It was an honor to present at this event, and as the conversation around impact investing grows, we are always excited to share our perspective!

Sept. 28: Carla and Kevin Loan Closings

This year, we celebrated our newest loan closings at the Goizueta Business School with our entrepreneurs, EIIG members, Emory partners, and of course, giant checks! EIIG gave a $10,000 loan to two passionate and inspirational people. Carla Bailey runs the inclusive and diverse fashion store Carla’s Boutik, and Kevin Rodgers creates all-natural products for all hair types under his brand, SHWAXX. We are looking forward to working more closely with Carla and Kevin for the next three years!

Oct. 3: Nonprofit Leadership Conference

EIIG attended the Nonprofit Leadership Conference, hosted by SunTrust at the Atlanta Botanical Gardens. An event focused on providing nonprofit leaders an opportunity to share ideas and best practices with peers, keynote speakers included the President and CEO of Invest Atlanta, the City of Atlanta's economic development authority, as well as Antony Bugg-Levine, CEO of the Nonprofit Finance Fund and founder of the term “impact investing.”
Oct. 4: Georgia Social Impact Collaborative Map Launch
The Georgia Social Impact Collaborative invited EIG to their launch of the Social Impact Map this past October as a featured key investor in the impact space. Several of our members attended the launch and enjoyed the opportunity to meet with leaders in the Georgia impact investing community.

Oct. 18: Goizueta Entrepreneurship Night
EIG was invited to Goizueta’s first annual Entrepreneurship Night as a representative student group. A few of our members attended the event, and were able to connect with Goizueta students and alumni who are active in the entrepreneurship space. It was great to spend time with the ever-growing entrepreneurship community at Goizueta!

Oct. 19-21: Clinton Global Initiative University
Last April, two EIG members accepted Commitment Maker awards for the 11th annual CGI U Conference, recognized for the efforts to create a new national network of undergraduate impact investing groups. During the weekend, we heard from distinguished leaders within the social sector. Speakers included: Chelsea, Bill, and Hillary Clinton, the President of the ACLU, the VP of Partnerships for Snap Inc., the Director of Philosophy at Patagonia, and the Executive Director of the Mastercard Center for Inclusive Growth. This conference was an excellent opportunity for EIG to branch out and grow nationally.

Oct. 23-26 : Social Capital Markets Conference
Every year, EIG sends one representative to SOCAP, the Social Capital Markets Conference, in San Francisco. The conference brings together thought leaders, students, professors, and professionals in the field of impact investing. This year, Janvi Pamnani attended as a representative of EIG, and got to hear from speakers like Fran Segall, the Executive Director of the U.S. Impact Investing Alliance.
Nov. 1: CREATE Visit

This fall, we opened our loan application to a brand new accelerator. CREATE, or the Clark Russell Entrepreneurship and Technology Ecosystem, is an AgriFood Technology accelerator located in southwest Atlanta. Housed under the Russell Center for Innovation & Entrepreneurship, CREATE aims to empower local AgriFood entrepreneurs.

Nov. 15: Strength of Community Panel Event

To celebrate our donors, entrepreneurs, and community partners, EIIIG hosted the inaugural EIIIG Strength of Community panel at Goizueta Business School. Four of our entrepreneurs - Doris Mukangu, Nicole Massiah, Carla Bailey, and Kevin Rodgers - shared their experiences with a room packed with over a hundred guests, including Emory students, Goizueta professors, EIIIG donors, and Atlanta community partners. Dean Andrea Hershatter and Dr. Peter Roberts delivered opening remarks, while attendees enjoyed catered food by Suryana Cuisine, a local business currently in our due diligence pipeline. A perfect illustration of the EIIIG community coming together, we are thankful for the support that allows us to do the work that we do.

Dec. 10: Consulting Connections Partnership Event

In order to further engage Emory students, EIIIG partnered with Emory’s Consult Your Community chapter to host a consulting connections event for Emory BBA students. The event featured a presentation from entrepreneur Kevin Rogers, our Team Akissi consulting team, and a panel with members from both groups.
Our Members

Leadership

Brandon Hirsh
Chief Executive Officer

Unshu Biyani
Chief Investment Officer

Priyanka Desai
Chief Operating Officer

Gabe Hart
Chief Loan Officer

Gaby Lagos
Chief Personnel Officer

Janvi Pamnani
Chief Development Officer

Katalia Alexander
Director of Design

Joey Chalhoub
Director of Credit Analysis

Vishaal Chennuri
Director of Research

Members

Rachel Chon
Outgoing Chief Loan Officer

Mark Guberman
Outgoing Chief Development Officer

Ashwini Krishnamurthy
Outgoing Chief Executive Officer

Ameera Patheria
Outgoing Chief Personnel Officer

Rishabh Agarwal
Hashim Ahmed
Daryl Chan
Mary Chen

Ben Garelick
Camila Gedanken
Giuliano Grilli Tissot
Devin Gu
Lindsey Kapel
Florence Lo
Nived Lulla
Matthew Overbeck
George Park
Diego Ponce
Matthew Ross
Daniel Shin
Alex Western
Interested in Donating?

Our donors and sponsors are an integral part of Elig's operation. All of our donations go directly to supporting our entrepreneurs, and the more money we raise, the more loans we can give.

All gifts are tax-deductible and are accepted as part of your annual giving to Emory University.

Donate

One Donation, Ongoing Impact

Each loan paid back with interest directly contributes to the next cycle of capital for local entrepreneurs who lack access to capital, sustainably closing the microbusiness gap.

Source from Local Accelerators: StartME | WEI | CREATE

Advised By Credit Committee: Sam Moss | David Kyle | Ron Alston

Loan Servicing Partnership with Goizueta Finance Association

$5K-10K Loans at 5% with a 2-3 Year Repayment Schedule

We would love to connect with you!

For more info about the work Emory Impact Investing Group does or to contact our team, visit our website, Facebook page, or send us an email at emoryimpact@emory.edu.

www.emoryimpactinvesting.com