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Borrower Success by the Numbers: Building Vermont's Small Business Economy

Some say that the summer is a time in Northern New England when things slow down, but a slowdown was not on the minds of Vermont's entrepreneurs this year. As Community Capital works to close multiple loans with businesses in a wide variety of industries, it seems that every quarter we welcome back existing or former borrowers who want to expand their businesses, as well as new businesses with whom we now have the privilege of working. Either way, it is a lot of fun for me to meet them, hear their stories, and learn how we can (or previously have) support them.



Of course, working with businesses extends well beyond the actual loan. As I hope most of you know, we offer Business Advisory Services to support business-borrowers long after they receive funding. It is also increasingly important that we know how our businesses are doing long-term, by the numbers. That's why we've instituted a "Borrower Success Survey," which debuted this year, and which has given us a good sense of borrower success, by the numbers.

Community Capital borrowers:

- Created 40 full-time and 51 part-time positions in 2017
- Averaged just under \$188K in annual revenue in 2017, with an average increase of nearly \$54K in revenue year-over-year from 2016
- Forty-five percent of our borrowers were start-ups, and they used funds for a variety of activities, including equipment purchases (50%) and fit-up (24%), as well as to

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manipulation, price gouging, purchase history, and navigate online marketplaces.

As we rocket toward the end of 2018, we continue to thank all of our partners and stakeholders for your support, but most importantly, we thank our businesses as they continue to forge ahead, pursuing their dreams while doing the truly difficult work of building Vermont's small business economy.

Breaking the Rules: Cyrus Schenck, Founder, RENOUN



What if your skis hardened on ice, and softened when slicing through powder? When Cyrus Schenck launched his plan to build the world's best performance skis, he gave himself one rule: break them. Specializing in skis that can adapt to the many varieties of conditions skiers face, Cyrus uses Community Capital funds to buy materials to make, well... as he says, "tons of skis." Cyrus chose Community Capital because of flexible payment schedules and the organization's support of his vision for rapid growth. Community Capital's check-ins are fun and easy, and he enjoys the visit, he says... but most of all he loves that he is an active part of

restoring Vermont's reputation as the HQ for successful ski companies while providing Vermonters with income and resources to get outside and enjoy our awesome state. With a passion for design, a deep appreciation of simplified engineering, and a love for speed, seeing others just crushing it - on or off-mountain – is Cyrus's biggest inspiration.

Marketing 101: Sprucing Up for Holiday Business

For many entrepreneurs, the holiday season is preceded by the delicious gift of a few weeks to breathe and plan to maximize on another round of sales. Are you ready?

- **Plan:** Make a November/December marketing calendar with a plan for social posts, promotions, email marketing and customer outreach, such as special events or window displays.
- **Partner:** From in-store demos to online promotions, cooperative radio or newspaper advertising to value-added



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- **Position:** It might be a good time to switch up your messages, add a new paragraph to your story, try a new promotion - without changing too much. If you've always done it that way, why not try something different?

Last but not least, **Play:** Don't forget to have some fun this holiday season, and surround yourself with friends, family and supporters. It's your holiday, too!

Re://Fresh: Community Capital Partners with [Bytes.co](#) for Website Relaunch



Funded with the assistance of the [Ben & Jerry's Foundation](#), we designed our new website to be fresh, contemporary and client-driven. It presents a strong brand voice and inventively illustrates our non-profit, community-based commitment to serve women and low-to-moderate-income borrowers and entrepreneurs.

Content includes the basics of accessing Community Capital's financing, and pre- and post- loan business advisory support services. But beyond basics: borrowers are celebrated, partners are engaged, impact is detailed and the culture of the organization shines through in an approach that is uncomplicated and reflects Vermont' spirit and values.

When we reached out to Andrew Stickney of Bytes.co, he said, "We were really excited to work with Community Capital of Vermont—not only because the team was collaborative and engaged during the website rebuilding process, but also because of the crucial role an organization like Community Capital plays in the State. While traditional lenders serve an important purpose, Community Capital augments and broadens the range of entrepreneurs and businesses who can access the capital they need to grow, and fuels the sustainable growth of businesses in our communities."

Working with Bytes.co has been a pleasure and we are delighted with the outcome.

Community Capital Welcomes Abbey Salomon, Credit Loan Officer

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With a background in consumer credit counseling, Abbey Salomon is key to helping Community Capital increase our capacity in debt management and financial education, deepening our commitment and services to Vermont's low-to-moderate-income entrepreneurs.

Abbey is an important addition to the team as Community Capital works to streamline our loan process and provide customized lending to our borrowers.

Having worked in Delaware's gaming industry, Abbey's experience defines her passion for entrepreneurship and community opportunity. Abbey is also skilled in accounting, defining processes and systems, and training and supervising employees. A lifelong advocate for women, Abbey is a graduate of Mercyhurst College in Erie, Pennsylvania. Welcome aboard, Abbey!



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for Community Capital news, and borrower and lending updates.

Keep up with business, community, and partner events on our Facebook events calendar. Have an event you'd like us to share? Tag us on Facebook at [@CommunityCapitalofVermont](#).



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