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**America's leading nonprofit small business lender and mentoring platform
join forces for Santa Clara County entrepreneurs, supported by \$600,000 grant from Google.org**

San Jose, CA (September 27, 2017): Pacific Community Ventures and Opportunity Fund today announced a new collaboration funded by Google.org. The \$600,000 grant will help 150 small business owners in Santa Clara County access the funding and business advice they need to grow their businesses, create jobs, and support the local economy. Through the partnership, Opportunity Fund – the nation's leading non-profit small business lender and a Google Impact Challenge finalist in 2014 – will connect the businesses it has funded in Silicon Valley to the award-winning network of advisors run by Pacific Community Ventures. The majority of businesses supported through the partnership will be minority-owned, women-owned, and immigrant-owned enterprises, reflecting the rich diversity of Silicon Valley's entrepreneurial community that includes underserved small business owners who are often overlooked in as they work to create wealth in the region.

"I'd like to thank Google.org, Pacific Community Ventures' and the Opportunity Fund for their commitment to serving, supporting and investing in San Jose's small businesses," said Mayor Sam Liccardo. "Our small businesses play a key role in creating jobs for our residents and fostering our diverse, innovative workforce. When small businesses flourish, so does San Jose," said San Jose Mayor Sam Liccardo.

Investing in small businesses and local jobs combats rising income inequality by creating jobs with living wages; and yet, small businesses struggle to access the capital and support they need to grow. Every day, 8,000 small business loan requests are declined by banks across the nation. Here in California, African-American women and Latinas start businesses at rates higher than any other group, yet they are three-times as likely to be turned down for loans by a bank. Many female entrepreneurs and entrepreneurs of color say they lack mentors – yet mentoring can make a big difference. According to the U.S. Small Business Administration half of all small businesses fail within five years. But for small business owners with a mentor, the difference is striking: 70% thrive, with revenues increasing by an average of 20%.

Through the collaboration, Pacific Community Ventures and Opportunity Fund will build upon their informal, and long-standing, alliance to benefit local small businesses with the support they need – capital and advice. Katia Essyad of Casablanca Market is one such business owner. In 2010, Katia received her first loan from Opportunity Fund to expand her business importing handmade Moroccan home goods and textiles, and in 2013 she began a four-year relationship with Pacific Community Ventures' advising program, working with mentors like Sherry Bijan who helped Essyad with strategic operations and business planning to grow and secure additional capital.

"This started out as a way to connect with my roots in Morocco and it grew to a way that I could preserve our heritage and support jobs for artisans. Along the way, the funding and advice from Opportunity Fund and Pacific Community Ventures was critical," said Katia Essyad, owner of Casablanca Market.

"I'm a mentor, another set of eyes on the business," adds volunteer business advisor Sherry Bijan. "It's not handholding, and it's not delivering end results. It's seeing them through the process of getting to where they envision themselves."

Google.org's financial support for Opportunity Fund and Pacific Community Ventures makes this work possible. In addition, Google employees will participate in the work by volunteering as skills-based advisors through Pacific Community Ventures' small business advising program. "Opportunity Fund and Pacific Community Ventures are leaders in helping entrepreneurs succeed and we can't wait to see the opportunity, job growth, and success that comes from

this effort. Up to 150 Google volunteers are very excited to advise the small businesses.” –Adrian Schurr, Google.Org Bay Area Program Manager.

The program will be managed through [Pacific Community Ventures’ BusinessAdvising.org mentoring platform](#), which matches small business owners with volunteer expert advisors. In 2016, entrepreneurs in the program grew revenues an average of three-times more than comparable companies, and created jobs at ten-times the rate of other companies. In addition to mentoring, Santa Clara County small businesses will be eligible for affordable loans from Opportunity Fund, which has invested in over 6,000 small businesses in Silicon Valley and beyond. These borrowers demonstrate a 90% survival rate and create or sustain 3 jobs, on average, per loan.

“BusinessAdvising.org has helped hundreds of small businesses in San Francisco and Alameda counties. We’re excited to be partnering with Opportunity Fund to expand into Santa Clara County,” said Mary Jo Cook, President and CEO of Pacific Community Ventures.

“We know the critical role of capital and advice to support the growth of small businesses. Google.org’s support is helping us bring these key ingredients together in a community rich with entrepreneurial activity and in need of the dollars and mentoring small business owners require to provide for their families, grow, and create jobs,” said Luz Urrutia, CEO of Opportunity Fund.

- **Business owners interested in advising services can visit:** businessadvising.org/opportunity-fund
- **Business owners interested in a loan can visit:** opportunityfundloans.org
- **Individuals interested to volunteer as business advisor can visit:** businessadvising.org
- **General inquiries or to help raise awareness about the initiative in your community: contact** pduggan@pcvmail.org

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About Opportunity Fund

Opportunity Fund, the nation’s leading nonprofit small business lender, believes that small amounts of money and financial advice helps people make permanent and lasting change in their own lives, driving economic mobility and stronger communities. We empower small business owners, low-income students and working families because entrepreneurship, education and sound financial habits are proven pathways to a thriving economy. Our strategy combines loans for small business owners and savings accounts to help students pay for college and families save for a rainy day. Since 1994, we have invested more than \$600 million into underserved communities and helped more than 20,000 people pursue economic opportunities. Learn more at www.opportunityfund.org.

About Pacific Community Ventures

Pacific Community Ventures engages small businesses, investors, and policymakers to build an economy that works for everyone. Their programs strengthen local economies, create new quality jobs, and stimulate private and public investment in underserved communities. Learn more at www.pacificcommunityventures.org