ORGANIZATION
INITIATIVE FOUNDATION

POSITION
Vice President for Inclusive Entrepreneurship

BRIEF
Ballinger Leafblad is pleased to conduct the search for Vice President for Inclusive Entrepreneurship at the Initiative Foundation in Little Falls, Minnesota.
ORGANIZATIONAL OVERVIEW

The mission of the Initiative Foundation is to empower people throughout Central Minnesota to build a thriving economy, vibrant communities and a lasting culture of generosity. For 35 years, this regional foundation has been powering possible by:

- Convening and connecting people and organizations to elevate and advance emerging issues and move toward concrete action.
- Providing access to strategic funding in the form of grants, loans, scholarships and fellowships.
- Delivering expertise and building capacity through technical assistance, training opportunities and partner referrals.
- Promoting philanthropy and leveraging resources through funding tools and volunteer opportunities.

The Foundation serves the St. Cloud area and Twin Cities metro ring counties, as well as the Brainerd Lakes area. Its full 14-county service territory includes Benton, Cass, Chisago, Crow Wing, Isanti, Kanabec, Mille Lacs, Morrison, Pine, Sherburne, Stearns, Todd, Wadena and Wright with more than 12,000 square miles and 750,000 residents. Also served in this Central Minnesota region are the sovereign tribal nations of the Leech Lake and Mille Lacs Bands of Ojibwe. The region is diverse in its population, environment and economy. Each hometown has its own unique character and local assets.

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<tr>
<th>63</th>
<th>448</th>
<th>159</th>
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<tr>
<td>Entrepreneurs Trained in Enterprise Academy</td>
<td>Grants</td>
<td>Trained Nonprofits Program Participants</td>
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ORGANIZATIONAL OVERVIEW, cont.

In 2020, the Initiative Foundation was challenged to do what may be its most important work yet. During the initial months of the pandemic, the Foundation pivoted to quickly address the emergency with actions such as:

- Administering $7.66 million in small business relief grants to support hometown businesses across Central Minnesota.
- Providing $1.2 million in partially forgivable loans to businesses affected by stay-at-home orders.
- Delivering grants to childcare providers to help them keep their doors open for the children of emergency workers.
- Raising and granting hundreds of thousands of dollars to area nonprofits serving essential needs related to nutrition, shelter and health.
- Adapting to remote delivery of critical training programs for the region’s entrepreneurs and nonprofits.

The Foundation is governed by a 15-member volunteer board, and its 26-member professional staff bases out of the Little Falls office with satellite offices in St. Cloud and Brainerd.

HISTORY

The Initiative Foundation was formed in 1986 during a time when Minnesota faced widespread financial hardships, high unemployment and shifting rural economies, severely impacting the farming, forestry and mining industries. A partnership of regional leaders and the McKnight Foundation created the Initiative Foundation as one of six Minnesota Initiative Foundations (MIFs) serving Greater Minnesota.

Since its inception, the Initiative Foundation has awarded almost 7,000 grants totaling $41.7 million, has made 1,083 loans totaling $58.3 million, and awarded 1,164 scholarships totaling $1.2 million. More than $415 million in outside capital investments has been leveraged. The collective business financing activity has helped to create or retain more than 13,600 jobs.

FUNDING

The Foundation is funded through a range of private and public grants including an ongoing partnership with the McKnight Foundation. Additional program support and endowment donations come from corporations, local businesses, cities and counties, financial institutions, utilities and individuals.

The Foundation is certified by the U.S. Treasury Department as a Community Development Financing Institution (CDFI) and proudly bears certification from the U.S. Small Business Administration as a Community Advantage Lender. The Foundation meets the rigorous national standards established by the Council on Foundations, has attained the highest four-star rating on financial health, accountability and transparency from Charity Navigator, and is recognized for meeting standards for Accountability and Openness through the Minnesota Charities Review Council. Annual audits have been stellar since inception.

ORGANIZATIONAL CULTURE

Staff describe the organizational culture as collaborative, inclusive and team-centric. It is an environment where humility, a strong work ethic and a focus on serving others is the norm.

The organization's deep commitment to the region it serves is reflected in the lived experiences and passion of those who work at the Initiative Foundation. It is also a culture where continuous improvement, innovation and entrepreneurial thinking is expected and supported.

In 2020, the Initiative Foundation was named a recipient of the "Well Workplace Gold" Award by the Wellness Council of America (WELCOA). Wellbeing efforts at the Initiative Foundation are led by a team of eight WELCOA-certified staff members, with support from all levels of the organization.
PROGRAMS AND INITIATIVES

INCLUSIVE ENTREPRENEURSHIP

Business Financing
The Initiative Foundation works to create economic opportunity by lending funds to locally owned businesses. The business loans work to strengthen communities and diversify local economies.

In partnership with other lenders, gap loans are offered to entrepreneurs who wish to start or expand a locally owned business, have a sound business plan and acceptable credit, create quality jobs with living wages and benefits, and advance local and regional goals for target industries.

The Foundation offers business financing programs to meet diverse regional needs. Funding available includes:

- A business loan fund for agriculture and manufacturing companies.
- A nonprofit loan fund for the creation and expansion of mission-related social enterprise activities carried out by eligible nonprofit organizations.
- A lender match loan fund to minimize the out-of-pocket cash outlay otherwise needed for a down payment to purchase equipment or real estate for manufacturing, technology, wholesale and other businesses.

MISSION
To empower people throughout Central Minnesota to build a thriving economy, vibrant communities and a lasting culture of generosity.

VALUES

Civility: Civility across perspectives and interests is essential to our shared future.
Localism: Our primary resources are local people who invest their time, talent and assets.
Diversity: Advancing equity and inclusion honors the rich diversity of the region.
Partnership: A shared vision among many partners is the best way to achieve lasting change.

VISION

Economy – We have an abundance of talented people and job-creating enterprises that contribute to economic growth and vitality.
Community – We are a region of robust, highly engaged communities where people choose to live, work, give and play.
Generosity – People across our region give generously of their time, talent and resources.
**PROGRAMS AND INITIATIVES, cont.**

**Enterprise Academy**
The Enterprise Academy provides training, lending and advising services to help lower-income or otherwise disadvantaged persons with the tools they need to start and grow vital small businesses. It follows the Entrepreneur Development Model pioneered by the Neighborhood Development Center and its Build from Within Alliance.

Aspiring entrepreneurs learn from business experts as they create their own individual business plan. Classes are once a week for 12 weeks and feature training specifically tailored to each group and include one-on-one assistance for each participant to create a realistic business plan.

The Enterprise Academy is supported by a micro-lending program and provides access to credit for business owners who many not have access to traditional sources of capital. Expert consultants provide participants with technical assistance services in areas such as recordkeeping, accounting, marketing and branding, web development, social media and legal aspects of business. These services are available to qualifying businesses at a reduced fee.

**Initiators Fellowship Program**
The Initiators Fellowship is a partnership among four of the Minnesota Initiative Foundations. It is a two-year program that includes training, mentoring and funding for beginning or early-stage social entrepreneurs. These Greater Minnesota leaders are helping to build the economy and quality of life in their hometowns by developing purpose-driven, for-profit businesses and nonprofit organizations that have a positive social or environmental impact.

**Special Small Business Initiatives**
During the pandemic, the Initiative Foundation and the Minnesota Department of Employment and Economic Development (MN DEED) forged a partnership to distribute small business relief grants and emergency loans in Central Minnesota.
The primary purpose of this position is to provide strategic leadership of the Foundation’s Inclusive Entrepreneurship programs, while sharing responsibility for broader efforts to strengthen local and regional economies, build the capacity of local economic development organizations, engage underrepresented entrepreneurs, and advance strategic partnerships.

The Vice President for Inclusive Entrepreneurship leads a range of activities including program development, evaluation and strategic planning and targeted fundraising and grant development for program support. The Vice President for Inclusive Entrepreneurship also encourages staff engagement and best practices by endorsing organizational initiatives and values such as well-being, and diversity, equity and inclusion. A strong commitment to the vision, mission and values of the Foundation is essential as we work together to serve the communities of Central Minnesota.

This position is open due to the evolution of Jeff Wig’s role with the organization moving to part-time capacity.

**Essential Responsibilities**

**Entrepreneurship Program Leadership**
- Lead staff liaison to the Board of Trustees Initiators Fellowship Committee.
- Provide direction to program managers, staff and contractors in continued development and coordination of Initiators Fellowship, Enterprise Academy and other assigned programs.
- Lead team efforts to explore further expansion of Entrepreneurship programs, with an emphasis on increasing engagement with underrepresented communities.
- Identify and generate funding opportunities from other foundations, individuals, and governmental sources for Entrepreneurship programs in collaboration with the Grants and Development Manager and ensure compliance with funder reporting requirements.
- Work closely with Marketing and Communications staff regarding program promotion and public relations.

**Business Lending**
- Serve as lead staff to the Board of Trustees Business Finance Committee.
- Oversee business lending functions, including monitoring of existing portfolio of roughly $15 million in assets, and work closely with Business Finance Manager to refine lending procedures.
- Review and approve staff-recommended loans and work to advance strategic impact investments.
- Work closely with the Business Finance staff to generate loan volume and with the Business Finance Manager, Grants and Development Manager, CFO and President to seek new sources of lending capital.

**Economic Opportunity and Partnership**
- Share responsibility with the Vice President for Community and Workforce Development to advance strategies for economic opportunity that build on regional assets, target business growth and provide support to economic development organizations.
- Represent the Foundation in the region and beyond through presentations, serving on boards and committees and developing partnerships.
- Assist with the preparation of public relations materials to communicate the Foundation’s economic and business development strategies.
**Management Responsibilities**

The Vice President for Inclusive Entrepreneurship reports to the President. Positions reporting to the Vice President are a Business Finance Manager, Initiators Fellowship Manager, Enterprise Academy Program Officer and Program Specialist for Entrepreneurship. The Vice President for Inclusive Entrepreneurship:

- Supervises assigned staff.
- Supervises and oversees consultants as assigned.
- Determines and monitors plans, budgets and results in assigned areas and assures integration with all areas of the organization.
- Participates in meetings of the Board of Trustees, Business Finance Committee, Initiators Fellowship Committee and others as directed.
- Monitors funding contracts, negotiates agreements and prepares/reviews reports.

**Qualifications**

- Master’s degree preferred plus five years’ experience or Bachelor’s degree plus seven years’ experience in Business Administration with business and/or economic development lending or banking experience preferred, or equivalent combination of education and experience.
- Substantial knowledge of rural entrepreneurship and economic development, communications, program design and development, civic engagement and governance as well as visionary approaches to advancing economic opportunity and quality job creation.
- Demonstrated ability for positive engagement with entrepreneurs from underrepresented communities is critical.
- Business skills for portfolio management and business financing activities required.
- Working knowledge of economic development, commercial lending, financial and credit analysis, training, grantmaking is essential.
- Strong experience in program development, project management, strategic planning and grant writing is required.
- Excellent oral and written communication skills.
- Ability to work with board-level committees, economic development organizations and area lenders.
- Ability to work in a variety of settings, facilitate discussions and lead problem-solving.
- Energetic, dynamic self-starter with a strong commitment to the vision, mission and values of the Foundation and the region supported by the Foundation.
- Ability to travel to areas in the region.

**Compensation and Benefits**

The target base compensation range is $105,000-$115,000 and includes participation in the organization’s benefits plan.