

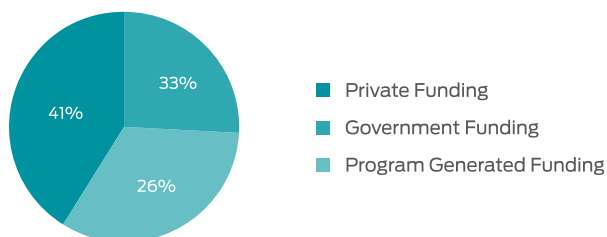


# California Association for Micro Enterprise Opportunity

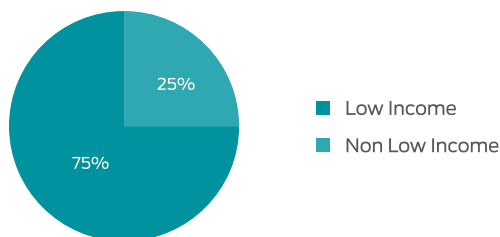
## MICRO ENTERPRISE DEVELOPMENT: CREATING JOBS FOR CALIFORNIA

### Report on Results of CAMEO's 2009 Annual Member Survey of Program Outcomes

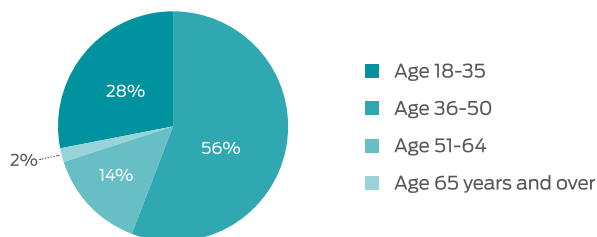
Budget Source Distribution



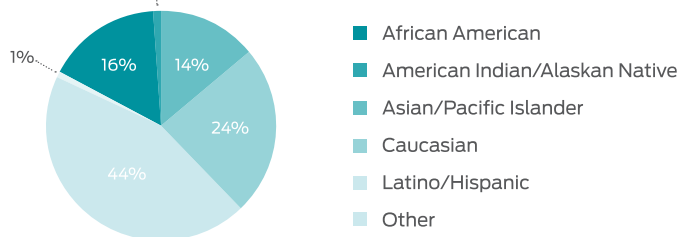
Clients Served By Income



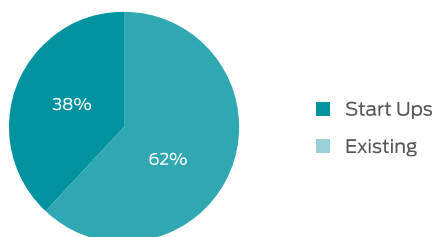
Clients Served By Age



Clients Served By Ethnicity



Businesses Served



CAMEO is a member-led statewide network whose mission is to promote economic opportunity and community well-being through Micro Enterprise Development. CAMEO's role is to expand services to new and growing small businesses in California by raising resources, advocating for supportive public policies and building the capacity of its members who provide training, business assistance and lending programs.

According to the July 2010 report from the CA Senate Office Research, there were 3.2 million micro businesses (under 5 employees) in CA in 2008, employing 4 million people<sup>1</sup>, or 19% of the state's employment. California has the third highest unemployment rate in the US, nearing 13%, with African American and Latino communities closer to 25%. Clearly there is a need for economic development that creates jobs and taps the entrepreneurial potential of local communities. CAMEO's Annual Survey of its member nonprofit Micro Enterprise Development organizations revealed significant new job creation from the very small, micro business sector.

### Statewide Impacts of CAMEO Members in 2009

- 23,233 clients served by CAMEO members
- 21,309 businesses were served
- 12,135 new jobs created and 41,543 employees supported<sup>2</sup>
- Combined annual gross sales of our member's client businesses: \$1.3 billion
- 1,793 loans under \$50k totaling 18 million; avg. loan size of \$10k
- The avg. cost per client is \$2,943.88

### Our Members

- 47% serve urban areas, 22% are rural serving; 31% serve both rural and urban areas
- 57% provide training and business assistance services; 27% offer loans; 16% provide both training and loan services

1. CA SOR "Microenterprises in the Economy", Daniel Rounds, June 23, 2010  
2. These include full and part time jobs created over a 36 mo. period.



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## Candace Davis: Ethnicity's Unique Boutique

Candace first began thinking about starting her own business focused on ethnic products when she coordinated and participated in swap meets and yard sales. She built upon that experience and initiated her own venture as a home-based business in 2008.

Soon her enterprise began to grow and she tapped into business educational resources through the Entrepreneur Academy at the Southeastern Economic Development Corporation (SEDC). There she gained business knowledge, but struggled with the fact that as a fairly new business owner with absolutely no credit history, she was not able to access a traditional bank loan to continue growing her enterprise. Luckily through SEDC, Candace learned about ACCION San Diego's microloan program and was able to secure a Quick Loan in 2009 to purchase a computer and additional inventory. Since then, Candace has expanded her business to a retail storefront and implemented Quickbooks on her new computer to better track her business finances.

"ACCION San Diego's program was just perfect for me as a new business owner for a means to establish credit and build my business inventory," says Candace.

Future plans for the blossoming entrepreneur include a larger storefront with more inventory and participation in additional community events, while ensuring that she continues offering quality and unique products at affordable prices.



## Sharon Eisenhauer: Haiku by Sharon Eisenhauer

In 2000, Sharon Eisenhauer moved to the Bay Area from New York to fully pursue her passion by starting a business in sewing and design. Like many aspiring entrepreneurs, she enrolled in the Renaissance Entrepreneurship Center's Business Planning class to gain the comprehensive training she would need to manage her new venture. Adoption of a baby spurred her to create baby bags, and with her training completed, she launched Haiku by Sharon Eisenhauer having secured a start up loan from family.

After two and a half years working by herself, she expanded her line to outdoor industry accessories, and her functional and stylish products were picked up by REI, Title 9 and Zappos.com. Sharon was able to hire three full-time and one part-time employees to manage her increased volume of orders.

"I've been told by friends" says Sharon, "that the Renaissance program gave me more practical tools to run my business than an MBA from Columbia University". Haiku by Sharon Eisenhauer is now a powerhouse brand, achieving \$1.9 million in sales in 2009 and making #18 on the list of the Bay Area's Top 100 Fastest Growing Private Companies.

