

The Pulse

OFFICIAL NEWSLETTER



Welcome to The Pulse, the official newsletter of the Initiative for Inclusive Entrepreneurship (IIE). Each quarter, we bring you key updates on IIE's progress, resources and events tied to our mission, as well as examples of impact from across our ecosystem.

A quick note from the IIE Knowledge Network:

We're expanding the IIE Knowledge Network — our community for knowledge sharing, connection building, and collaboration across the small business capital deployment landscape. This next phase includes the launch of the IIE Hub 2.0: a platform to share resources and events, surface best practices, and strengthen relationships across the field.

If you're interested in formally joining the network and staying in the loop, please fill out this quick form: [here](#). More to come soon!

IIE's 5:

Here are the top 5 initiative milestones you need to know about.

1

The **Nowak Metro Finance Lab** published the preliminary version of the [interactive SSBCI Deployment Dashboard](#). Using quarterly summary data and annual transaction data, the dashboard shows the status of the program by jurisdiction, demonstrates how various jurisdictions are using their SSBCI allocations, and highlights the wide array of small businesses and capital providers that utilize the program.

The dashboard will continue to be updated as new data becomes available, including with Tribal SSBCI reporting. For questions, recommendations, or feedback, please contact [Bryan Fike](#) and [Colleen Dougherty](#).

2

Mission Driven Finance (MDF) received approval to extend its partnership with IBank for another year to provide innovative loans to small businesses in the "[missing middle](#)," access loan guarantees to support these loans, and participate them to national partners such as the Community Reinvestment Fund (CRF).

MDF leaders Ted Piccolo and Lauren Grattan attended and presented at [Oweesta's Capital Access Convening](#), where they highlighted the work of the [Indigenous Futures Fund](#) (IFF) to support Tribal SSBCI programs, including leading a breakout session on the opportunity for Native CDFIs to engage with loan participation programs (LPP).



Ted Piccolo of MDF at the Oweesta's Native CDFI Capital Access Convening in Waikoloa, HI on May 13-15 (more on p.3)



Jonathan Brereton of Scale Link and Joyce Klein of BOI speaking at OFN's Small Business Finance Forum in Austin, TX, on June 11-13 (more on p.3)

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3 **Next Street** continued its go-to-market efforts in California and Washington, to drive awareness of [California Small Business Loan Match](#) and the [Washington Small Business Flex Fund 2.0](#), respectively. In Washington, in partnership with [Calvert Impact](#), Next Street onboarded five initial, local community organizations to its partner referral program and launched additional awareness-building activities to drive small businesses to the program website and pre-application process. The team also hosted the program's first small business-facing webinar on June 25.

Through the Knowledge Network, **Next Street** has continued to expand its Technical Assistance (TA) Learning Cohort, hosting its fourth and fifth sessions of the year in May and June. These sessions focused on key topics related to launching and managing TA programs and featured insights from TA leads across multiple jurisdictions. The next sessions will take place on July 24, August 21, and September 25. SSBCI TA program managers interested in joining the TA Community on the IIE Hub can reach out to iekn@nextstreet.com for more information.

“Through the Knowledge Network, Next Street has continued to expand its Technical Assistance (TA) Learning Cohort, hosting its fourth and fifth sessions of the year in May and June.

4 **Scale Link** is developing a scoring model to enable near-instant decisioning for loan guarantee programs focused on loans under \$100,000. The model is being built using over 85,000 loan records, funded across multiple economic cycles, contributed by leading microlenders. At the same time, Scale Link has been in discussion with several states seeking a solution to effectively review, enroll, and support loan guarantees on small dollar loans. To accelerate the issuance of guarantees in particular regions while states finalize their SSBCI modifications, the team is actively seeking private funding.

5 **Founders First Capital Partners (FFCP)**, through the [Supplier Innovative Finance Program \(SIFP\)](#), drove 182 successful matches to 18 participating capital providers through its funder matchmaking platform. Notably, SIFP closed one successful deal in the second quarter, representing \$1,000,000 in capital through LISC.

182
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IIE in Action:

Highlights from recent events featuring IIE co-leads, where they showcased their insights on panels, hosted impactful discussions, and contributed valuable content to drive innovation and collaboration.



MDF and Next Street team members at the Trading at the Bay Event in Oakland, CA.

Previous Events:

April 30, 2025 | Oakland, CA
Trading at the Bay

MDF, with planning and promotional support from **Next Street**, hosted its Trading at the Bay event, a Bay Area Tribal SSBCI event for Indigenous entrepreneurs at the Intertribal Friendship House in Oakland, CA. The event convened over 50 Indigenous business owners and provided valuable connections to support services and capital resources, including responsible lenders committed to serving Tribal communities.



Panelists at the Trading at the Bay Event in Oakland, CA.

May 13-15, 2025 | Waikoloa, HI

MDF's Ted Piccolo, Senior Director of the IFF, and Lauren Grattan Co-Founder and Chief Community Officer, attended [Oweesta's Native CDFI Capital Access Convening](#) and led a panel "Earn While You Learn: How Native CDFIs of Any Size Can Participate in Complex Energy Sovereignty Deals and Keep Getting Stronger," highlighting the opportunity for Native CDFIs to leverage loan participation programs.



Ted Piccolo of MDF presenting at Oweesta's National CDFI Capital Access Convening in Waikoloa, HI.

May 16, 2025 | New York, NY

Ose Idigbe, Senior Director at **Next Street**, facilitated a panel at the 2025 Northeast / Mid-Atlantic Small Business Credit Symposium on how jurisdictions are leveraging their technical assistance (TA) grant programs to support underserved and very small businesses (VSBs).

June 4-7, 2025 | Los Angeles, CA

The **Milken Institute** hosted its annual [Global Conference](#), bringing together more than 4,000 attendees for over 200 sessions. Among them was a panel titled [Creating New Pathways to Capital](#), which explored efforts to strengthen community investment infrastructure through public-private partnerships and the role of capital providers during times of change. The panel featured Milken Institute leaders, philanthropic funders, and partner organizations from IIE.



Jonathan Brereton of Scale Link and Joyce Klein of BOI speaking at OFN's Small Business Finance Forum in Austin, TX.

June 11-13, 2025 | Austin, TX

The **Scale Link** and **BOI** teams attended the Opportunity Finance Network's [Small Business Finance Forum](#) connecting with CDFIs interested in engaging with SSBCI programs, particularly guarantee programs. Scale Link CEO Jonathan Brereton and BOI Senior Director Joyce Klein also participated in plenary sessions focused on new capitalization strategies and product development, respectively.

Upcoming Events:

July 28-29, 2025 | Chicago, IL

FFCP is hosting its [CEO Capital Activation Event](#) in Hyde Park Chicago.

August 21, 2025 |

FFCP is hosting a RISE event in New Jersey.

IIE's Innovation & Impact:

Stories of impact and innovation from across the IIE ecosystem.

Over the last quarter, MDF provided several loans to small businesses through IBank's Loan Guarantee program as well as through its Indigenous Future's Fund (IFF) and Tribal SSBCI programs.



Wellness Equity Alliance (WEA) team members in Scotts Valley, CA.

1 Wellness Equity Alliance: The Wellness and Equity Alliance (WEA) is dedicated to transforming healthcare delivery for historically marginalized communities by addressing healthcare inequities and social determinants of health. WEA collaborates with local governments, health departments, national alliances, and community-based organizations to enhance access to healthcare services. WEA required working capital to bridge to key contracts and support expansion to formally become an FQHC. Leveraging IBank's Loan Guarantee program, MDF was able to provide WEA with the capital they needed.

CK Signs: Small business owned by a member of Chickasaw Nation that has over 40 years of experience in designing, selling, building, and installing a wide range of electrical and specialty custom signage. MDF participated in this deal in partnership with the Alliance CDFI through the Yurok tribe's Loan Participation program.

2 Over the last quarter, **FFCP's** matchmaking platform facilitated another successful follow-up deal. 19th & Park, which had previously secured \$750,000 in funding through two earlier deals with LISC, closed a third deal totaling \$1 million. 19th & Park are cultural marketing and production experts that create pathways for brands to connect authentically with the world around them. They establish culture by providing solutions that are hinged on genuine connections and collaborate with clients such as Unilever, Coca-Cola, Lyft, BET, Equinox, and more.



3 In California, CA Loan Match marked its one-year anniversary in April, with participating lenders closing eight loans in Q2, bringing its lifetime total to \$2.9 million in loans disbursed to-date. **Spence Family Childcare** is one business that received a loan through the platform.

After 20 years as a stay-at-home mom while her spouse served in the military, Shareese Spence saw a need for safe, high-quality childcare on Camp Pendleton, and decided to meet it. With six children currently enrolled in her home-based program, Shareese sought capital to invest in STEM curriculum, technology, and additional training. Although hesitant to apply for funding at first, the hands-on support she received from Working Solutions gave her the confidence to move forward. Now, she and her spouse have hopes of one day opening a full childcare center beyond their home.

“CA Loan Match helped us serve our community and grow our business.”

Shareese Spence,
Spence Family Childcare

Get Connected

For general IIE inquiries, please contact:

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For specific questions related to IIE partner work,
please contact the following:

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