Most of the women and minority businesses MWF supports were thriving or on a path to success in early 2020. However, within the first two weeks of the COVID-19 pandemic, 90% of these entrepreneurs found their businesses shuttered. The pandemic had a devastating impact on all small businesses in Michigan, but disproportionately hurt women-owned and minority-owned businesses. We at MWF were determined to ensure our clients survived the pandemic. With feedback from our entrepreneurs, our team proposed an initiative to provide small relief grants and loans to businesses who were likely to reopen but needed operating support and safety infrastructure. In May 2020, MWF launched its $1.5 million Michigan Entrepreneur Resilience Fund. This Fund provided grants up to $5,000 and microloans up to $10,000 to assist with reopening or pivoting businesses models. Through this fund we awarded 157 grants totaling $689,050 and provided 44 loans totaling $357,500.

"I had the dream of providing online telehealth physical therapy to Michigan residents so they didn’t have to worry about a physical decline during lockdown. Michigan Women Forward provided me with a Resilience Fund grant and microloan to make this dream come true, and I cannot thank them enough for giving me a chance and increased access to resources so I can still provide care remotely."

- Melissa Rabideau, CEO & Owner of Optimal Recovery & Therapy Resilience Fund grant & microloan recipient
INVESTING IN ECONOMIC SECURITY*

*This section reports on calendar year 2020

Women's Entrepreneurship programs, mentorship opportunities and investments break barriers and open doors for Michigan women and minority entrepreneurs.

54 Microloans approved
64% Minority owned businesses
77% Women owned businesses
23% Low to middle income owned businesses

FINANCIALS*

*This section reports on fiscal year 10/1/19 to 9/30/20

Revenue: $3,089,413
Expenses: $2,996,697

Entrepreneur support:
- Pitch Competition: 13
- Girls Programs & Virtual Camps: 235
- Hall of Fame/Museum: 1
- Enough Said Campaign: 1

Breakdown of Program Expenses:
- Entrepreneur support: 74%
- Pitch Competition: 7%
- Girls Programs & Virtual Camps: 3%
- Hall of Fame/Museum: 5%
- Enough Said Campaign: 11%

Cost to Raise a Dollar: $0.27
Total Philanthropy Revenue: 76%

Entrepreneurs reached w/ technical assistance: 1,661
Jobs retained: 492

Attended WomanUp & Learn summits: 116
Attended WomanUp & Grow sessions: 19
Attended Peerspectives groups: 5

235 Girls reached through both programs

CELEBRATING WOMEN MAKING HISTORY

6 women inducted into Michigan Women’s Hall of Fame in 2020
Total women in the MWHOF: 335

9 traveling exhibits rented across MI

Women’s History Museum Tours: 13

EMPOWERING THE NEXT GENERATION OF WOMEN

3 Programs offered:
- UGoGirls for Change
- Virtual Visionaries
- Virtual S.T.E.A.M.

64% Women owned businesses
77% Low to middle income owned businesses

492 Microloans approved
54 Jobs retained

$10,498,494 revenue generated by MWF loan clients

$1,496,002 total invested in entrepreneurs

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