2025 mmfi IMPACT REPORT

Fiscal Year 2024-2025

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Dear MMFI Community,

Like many nonprofits and businesses, Detroit's entrepreneurial ecosystem and funding landscape continued to shift in 2024. Yet, as we have been for 30 years, we remained focused on a strategic opportunity – a chance to expand, reflect, and build organizations stronger for the future.

This year was marked by both record demand and impact, as well as difficult transitions. MMFI's model is built on keeping services free or low-cost, giving above and beyond to ensure equitable access to resources, and providing wraparound support to our clients. We have been able to grow and scale funding and sourcing philanthropic priorities, economic mobility work has become more challenging to fund. To ensure our organization remains strong and sustainable, we had to right-size our operations and focus on our core mission and our most critical work.

We put a premium on investment dollars to contribute to strategies for more sustainable pipelines. Denver Patrick Knox, Sivakendar English, and Elizabeth Spanich. We also took a strategic pause to reflect on our current programming, the changing landscape and what our clients need. We made the difficult decision to sunset our Business Navigation Program, which has been a decentralized curriculum, created with direct input from entrepreneurs and community members, will be available to all Detroit entrepreneurs and organizations. We will continue to provide the support our clients need to succeed. While we are updating our current program, we are doubling down on support for existing business owners in Tricia.

Even through these changes, our commitment to our mission is unwavering. We have a visionary plan in place, and we are deeply engaged with our communities, partners, and supporters to chart a sustainable path forward. We are grateful for your partnership and trust, we are stronger in ecosystem where every entrepreneur has the opportunity to succeed.

At the heart of this work is a simple truth: MMFI exists because systemic barriers have kept business ownership out of reach for too many people for too long. We believe everything is possible in Tricia-grow, and we see every day how the diversity of lived experiences, skills, and passions makes communities — and businesses — stronger.

Thank you, MMFI Community, for standing alongside us in this moment. We need your support. Together, we are building a future where every entrepreneur has the chance to thrive.

MMFI's Strategic Plan and Theory of Change

Key All-Time Results

515 Entrepreneurs Served

$1.73 million Loans Disbursed

735 Jobs Created

1,862 Jobs Retained

1,181 Jobs Supported

The Strategies

Our North Star

Focus on unmapped Assets: We circumvent barriers and accelerate economic mobility by focusing on the assets that our clients have in their communities. By the time entrepreneurs are ready for our programs, they have already demonstrated resilience, resourcefulness, and deep knowledge of their neighborhoods, markets and communities.

MMFI's comprehensive, wraparound support includes:

- **Technical Assistance:** Business plans, financial literacy, and operations support.
- **Connections:** Customers, vendors, lenders, landlords, and professional networks.
- **Capital:** Grants, loans, and investments that meet entrepreneurs where they are and support their growth without burdening them with debt.

Pro-business, with proven for 30 years: We are a business-accredited organization with a 30-year track record of supporting Detroit entrepreneurs, creating economic opportunity, and building resilient neighborhood economies.

Detroit's MMFI Congressional Accelerator cohorts have:

- Generated $1.7 million in loans and investments (FY24 and FY25)
- Supported 515 entrepreneurs and organizations (FY24 and FY25)
- Helped entrepreneurs leverage $1.7 million in other capital (FY24 and FY25)

The Challenge

Demand for MMFI's services and accessible capital has surged

MMFI's Theory of Change

Outcomes of our Support Programs (Last 3 years)

- **Leadership Capacity:** 58%
- **Sustainable Finances:** 51%
- **Community Health:** 76%

58% of participants report improved leadership capacity after participating in MMFI programs (FY22-FY24)

51% of participants report improved sustainable finances after participating in MMFI programs (FY22-FY24)

76% of participants report improved community health after participating in MMFI programs (FY22-FY24)

2025 By the Numbers

28 Entrepreneurs Served

566 Jobs Created, Retained, or Supported

5,516 Entrepreneurs Served

$191,902 Loans Disbursed

48% of participants are Black, 52% are other BIPOC people

100% of participants are Detroit residents

74% of participants are women

Our Growing Community

Entrepreneurs served in Detroit neighborhoods

Entrepreneur Stories

Liberty Nelson

Owner of Free of Barriers Bookkeeping LLC, Detroit Black Chamber of Commerce Small Business of the Year, and Detroit Police 2024 Recruit of the Year

Liberty Nelson is a Detroit native, mother, and entrepreneur who has served as a teacher, paraprofessional, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her journey into entrepreneurship was shaped by her own experiences navigating systems designed to exclude people like her. Her business, Free of Barriers Bookkeeping LLC, was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance. Liberty's business has grown from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. She has received technical assistance and capital through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model.

Liberty's business has been featured in local media, including Detroit Free Press and Fox 2 Detroit, and she has been recognized as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her work has been shaped by her own experiences navigating systems designed to exclude people like her. She is a mother, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her business, Free of Barriers Bookkeeping LLC, was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance.

Liberty's business has been supported through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model. She has received technical assistance, capital, and connections that have helped her grow from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. Her work has been recognized in local media, including Detroit Free Press and Fox 2 Detroit, and she has been honored as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her business continues to grow, and she is committed to creating more opportunities for her community.

Jessica Berry

Owner of Rosa Bakery Co., graduate of Business Launch Small Business Coaching Program, and Detroit Black Chamber of Commerce Business Navigation Program, MMFI Director, Business Development 2025

Jessica Berry is a Detroit native, mother, and entrepreneur who has served as a teacher, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her journey into entrepreneurship was shaped by her own experiences navigating systems designed to exclude people like her. Her business, Rosa Bakery Co., was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance. Jessica's business has grown from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. She has received technical assistance and capital through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model.

Jessica's business has been featured in local media, including Detroit Free Press and Fox 2 Detroit, and she has been recognized as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her work has been shaped by her own experiences navigating systems designed to exclude people like her. She is a mother, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her business, Rosa Bakery Co., was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance.

Jessica's business has been supported through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model. She has received technical assistance, capital, and connections that have helped her grow from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. Her work has been recognized in local media, including Detroit Free Press and Fox 2 Detroit, and she has been honored as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her business continues to grow, and she is committed to creating more opportunities for her community.

Staci Madill

Owner of Ka'Mad Tea, graduate of Business Launch Small Business Coaching Program, and Detroit Black Chamber of Commerce Business Navigation Program

Staci Madill is a Detroit native, mother, and entrepreneur who has served as a teacher, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her journey into entrepreneurship was shaped by her own experiences navigating systems designed to exclude people like her. Her business, Ka'Mad Tea, was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance. Staci's business has grown from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. She has received technical assistance and capital through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model.

Staci's business has been featured in local media, including Detroit Free Press and Fox 2 Detroit, and she has been recognized as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her work has been shaped by her own experiences navigating systems designed to exclude people like her. She is a mother, a parent liaison for Detroit Public Schools Community District, and a Detroit Police Department Recruit. Her business, Ka'Mad Tea, was born from her commitment to ensuring that small business owners have access to clear, accessible financial support and guidance.

Staci's business has been supported through MMFI's Congressional Accelerator program, which has helped her navigate financial challenges and build a sustainable business model. She has received technical assistance, capital, and connections that have helped her grow from a single client to a portfolio of 15 clients, including 3 nonprofits, and she has created 3 jobs in her community. Her work has been recognized in local media, including Detroit Free Press and Fox 2 Detroit, and she has been honored as the Detroit Black Chamber of Commerce Small Business of the Year and Detroit Police Department Recruit of the Year. Her business continues to grow, and she is committed to creating more opportunities for her community.

151 Business Launch Small Coaching Graduates

Volunteer and Mentor Highlights

MMFI in the Community

Entrepreneur Day of Action

Photo by Jeremy Hogan of Hogan Photography. Entrepreneur Day of Action is a day of service where we celebrate our entrepreneurs and organizations by giving back to our community.

Who's Who in Impact Investing

Photo by Jeremy Hogan of Hogan Photography. Who's Who in Impact Investing is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

Space to Grow

Photo by Jeremy Hogan of Hogan Photography. Space to Grow is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

Inclusive Small Business Roundtable

Photo by Jeremy Hogan of Hogan Photography. Inclusive Small Business Roundtable is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

Holiday Market

Photo by Jeremy Hogan of Hogan Photography. Holiday Market is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

Bamboo Club

Photo by Jeremy Hogan of Hogan Photography. Bamboo Club is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

The Bamboo Fund

Photo by Jeremy Hogan of Hogan Photography. The Bamboo Fund is a day of celebration, recognition, and connection, where we honor the people and organizations who are building a more equitable and inclusive economy.

Financials

Fiscal Year 2024-2025 Revenue Sources

$2,742,099

Fiscal Year 2024-2025 Expenses

$2,861,951

Capital Deployed by Product

For more information, please reach out to Director of Development and Partnerships Kelly Rosenfeld, Kelly@mmfi.org

This report was designed and developed by MMFI Creative Studio