

The logo for RAINcatalysts, with 'RAIN' in white and 'catalysts' in yellow, set against a blue background.

RAINcatalysts

The title 'IMPACT REPORT' in large, dark grey, sans-serif font, centered on a yellow background that features a blurred image of a town and hills.

IMPACT REPORT

MAR 2020 - MAR 2023

A blue button with white text 'CEO Message' on a background of a town street.

[CEO Message](#)

A blue button with white text 'Spotlights' on a background of a town street.

[Spotlights](#)

A blue button with white text 'Organizational Growth' on a background of a town street.

[Organizational Growth](#)

A blue button with white text 'Pandemic Impact Survey' on a background of a town street.

[Pandemic Impact Survey](#)

A blue button with white text 'Impact by the Numbers' on a background of a town street.

[Impact by the Numbers](#)

A blue button with white text 'Additional Programs' on a background of a town street.

[Additional Programs](#)

A blue button with white text 'What's Next?' on a background of a town street.

[What's Next?](#)

A blue button with white text 'Testimonials & Contact Us' on a background of a town street.

[Testimonials & Contact Us](#)

MESSAGE FROM THE CEO

“Pivot” is a popular term in the startup world. If an entrepreneur’s first idea is not successful, they need to be ready to pivot by changing their business model, product, audience, or potentially even revisiting their problem statement. However, prior to the start of the COVID pandemic in March 2020, very few people would have thought that the term “pivot” was applicable to the global economy.

Pivoted to Meet the Moment

RAIN Catalysts’ team of entrepreneurs helps communities build inclusive entrepreneurial ecosystems and economies. **Pivoting is embedded in our DNA.** While most of us never expected a global pandemic, RAIN Catalysts’ distributed team and community-based design meant we were already positioned to nimbly respond to the needs of entrepreneurs from day one of the pandemic. **RAIN Catalysts already had the tools, processes, and experience to effectively collaborate and communicate as a team and spin-up rapid response programs in days.**

At the start of the pandemic, what we heard from the hundreds of entrepreneurs we were serving was that they needed help creating or increasing their digital presence to continue making sales during the shutdowns and we began to have conversations about what the future may hold in this new disruptive landscape. The other educational gap that became painfully clear was financial management. **Entrepreneurs needed to understand their financials better to move more quickly to secure the state, federal, and local emergency funds they needed to keep their businesses alive during the pandemic** (e.g., CARES Act, including the Paycheck Protection Program and the Economic Injury Disaster Loans, and other local emergency grant and loan programs). As a team of entrepreneurs ourselves, RAIN Catalysts understood the importance of moving quickly and decisively to adapt our entrepreneurial support services for a socially-distanced world.

Listened and Spun-up Free Virtual Accelerators

Within 9 days of Oregon’s initial statewide shutdown, RAIN Catalysts launched our first completely virtual business accelerator to provide entrepreneurs with free, just-in-time digital sales and marketing education and expert support. This was possible because our **community-led and community-based programs are designed to be attentive, compassionate, and responsive to entrepreneurs’ needs.** With our “investigative not prescriptive approach,” RAIN Catalysts is perpetually in agile listen-respond mode.

Because of our model, investigative culture, and remote team of entrepreneurs,
we were in a unique position to respond to this moment in time.

We only had about half of the 9 sessions outlined when we launched, so we were “building the plane as we flew it” over the ever-changing entrepreneurial landscape brought on by the global pandemic. We knew we needed to launch immediately to respond to the crisis many businesses were facing to provide targeted FREE programming.

Over 220 businesses applied to the virtual accelerator and 142 entrepreneurs participated in it. In total, from March 2020 – October 2022, RAIN Catalysts delivered 5 free, multi-week online accelerator programs focused on financial management (**MONEYmaker Accelerator**), digital sales and marketing (**RAINmaker Accelerator**), and accessing capital (**RAINcap Accelerator**). We also partnered with the New York City-based crowdfunding company Republic (*a global fintech ecosystem who is on a mission to democratize access to investing, capital raising, and community building*) to help fill a critical capital gap in Oregon for startups and small businesses seeking \$50,000 – \$200,000 who face barriers to raising funds from traditional means (e.g., bank loans and venture funds). **We launched a place-based crowdfunding platform to give Oregon entrepreneurs a place to raise hard-to-reach funds from individuals (accredited and non-accredited) nationwide.**

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We also spun-up a program to pay professional service providers to deliver expert services to accelerator participants (**RAINdrops**) so they could immediately implement what they were learning without incurring costs themselves. For example, Google ad campaigns, newsletter campaigns, attorney services, accounting services, e-commerce platforms, etc. **Almost 600 entrepreneurs received RAINdrops support from nearly 100 mentors and subject-matter experts (small business owners themselves and more than 50% were women and BIPOC).** Through these programs, RAIN Catalysts created a community for entrepreneurs around the globe at a time when we were all desperate to connect with others experiencing similar struggles.

Expanded Outreach Nationally & Internationally

Initially, we were just serving Oregon entrepreneurs, but as the pandemic dragged on, we opened our programs to entrepreneurs around the world. In the end, entrepreneurs from all over the U.S. and the globe joined our virtual programs, including Canada, Wales, and Pakistan.

Most of the entrepreneurs these programs supported were underserved:

64% women, 54% rural, 23% Aging/Older Adults, 21% Economically Disadvantaged, 13% Asian, 8% Hispanic/Latinx, 6% LGBTQ+, 5% Black, 5% American Indian or Alaska Natives, 2% English Language Learners, 2% migrant workers, and 1% DREAMers.

Now—three years later—RAIN Catalysts' team and outreach has grown considerably larger, nearly quadrupling in size. **Our budget has tripled and we have been invited to serve new communities**, including South Wasco County (Oregon), Island County (Washington), Skagit County (Washington), three universities (Islamabad-Rawalpindi, Pakistan), and 65 underserved and distressed communities across the United States through the International Economic Development Council (IEDC)'s Economic Recovery Corps program funded by the U.S. Economic Development Administration (EDA).

Funder Flexibility & Support

Of course, none of this would have been possible without the generous support of our funders and their trust in us to pivot from our original scope of work and deliverables. A full list of our funders is included in this Impact Report. **I am grateful to each and every one of our funders and partners for helping us step-up to do whatever it took to serve entrepreneurs during extraordinary times.**

To our amazing and resilient RAIN Catalysts team and board of directors, thank you for your ability to lean into the moment and show up every day to serve entrepreneurial communities. I always say that it takes a community to raise an entrepreneur. **The pandemic showed us all how important it is for us to rally around each other in times of difficulty to build resilience and to grow communities and economies.**

What's Next?

As the worst days of the pandemic thankfully recede into the past, RAIN Catalysts is carrying its "lessons learned" forward, always ready to pivot to meet the moment and come together to build prosperity. **We understand the nature of economies is changing at an unprecedented rate.** There are many speculations about what the future holds and what entrepreneurship will look like in 2-5 years, let alone 10+ years from now—especially due to the accelerated advancements in technologies like artificial intelligence (AI), machine learning, and new digital currencies. As Emad Mostaque (CEO and Co-Founder of stability.ai) said at the *Goldman Sachs 2023 Disruptive Technology Symposium* in London, "[AI] is a much bigger disruption than the pandemic."

In this rapidly changing landscape, RAIN Catalysts is committed to supporting entrepreneurs and building inclusive global entrepreneurial economies. We embrace the power of pivoting and stand ready to navigate the uncertainties of the future, driven by our investigative culture, community-based approach, and dedicated team of entrepreneurs. **Together, we will continue to adapt, innovate, and create lasting entrepreneur-fueled prosperity.**




- Caroline Cummings, CEO of RAIN Catalysts

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Arable Brewing Company
A specialized microbrewery and event space in Lane County, Oregon

WOMEN FOUNDERS VETERAN FOUNDERS LOCAL B2C CONSUMER GOODS & RETAIL



ARABLE BREWING COMPANY

\$68,660
150% of minimum goal raised

122
Investors

Successfully funded and closed on October 1, 2022.

COMMUNITY SPOTLIGHT: Grant County Street Fairs

Zach Denney, Grant County's Venture Catalyst, helped organize the Best of the West Harvest Festival in September 2021. 20 vendors and 750 people attended the event, indicating that local entrepreneurs needed support and sales opportunities. In 2022, Denney hosted seven street fairs for local entrepreneurs in John Day, Canyon City, and Prairie City. Each event averaged 10-15 vendors, 100-200 people, and \$2,000-\$3,000 sales. In 2023, the program will expand from 7 to 21 events, giving entrepreneurs even more low-risk, low-cost opportunities to find customers, test their products, and learn business basics.

CROWDFUNDING SPOTLIGHT: Arable Brewing Raises \$68K

Arable Brewing, a woman- and veteran-owned startup, successfully rallied their supporters and leveraged the power of crowdfunding to raise over \$68K in the fall of 2022 with the assistance of RAINcap, the RAIN Capital Access Program. Arable Brewing is now opening a brewery and community-oriented tasting room in Eugene, OR, after years of delays due to the COVID-19 Pandemic and other roadblocks. RAINcap offers training and mentoring to businesses seeking funding and, in partnership with Republic.co, assists Oregon businesses like Arable Brewing in preparing, pitching and running successful crowdfunding campaigns.

ENTREPRENEUR SPOTLIGHT: Maureen Nikaido, Moku Chocolate

Maureen Nikaido opened Moku Chocolate in the small town of Philomath, Oregon, after years spent filling her home with the tantalizing aromas of handcrafted chocolate. She needed assistance in learning how to run a business. With help from Nate Conroy, RAIN's Linn-Benton Venture Catalyst, Nikaido was introduced to Business Oregon, the state's economic development agency. They discussed the current state, future direction, and growth requirements of her company. As a result of this introduction, Nikaido was awarded a grant from Business Oregon's Small Business Sustainability Fund. With it, Nikaido purchased equipment to increase output, improve efficiency, and double employee hours. In 2022, RAIN helped her locate a new commercial kitchen, which will allow her to expand her business.



ORGANIZATIONAL GROWTH

THROUGH DEC 2019

THROUGH MAR 2023

**ENTREPRENEURS
ASSISTED**

391

2,227

**REVENUE
GENERATED**

\$9.5M

\$37.1M

**CAPITAL
RAISED**

\$3.5M

\$28.4M

**JOBS
CREATED**

335

795

**COMMUNITIES
SERVED**

20

52

**ACCELERATOR
GRADUATES**

137

401

PANDEMIC IMPACT SURVEY



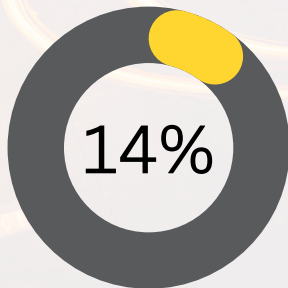
During the 2-year Coronavirus pandemic (Mar 2020 – Mar 2022) and related shutdowns, nearly every business was forced to adapt to an unprecedented world of social distancing. While some established companies had the resources and infrastructure to pivot to this new way of doing business, many entrepreneurs and small businesses – especially those from rural, underserved, and underrepresented communities – had to navigate these changes with far fewer resources, and oftentimes, in isolation.

RAIN surveyed 234 entrepreneurs and small business owners from Oregon about the changes to their personal and professional well-being since Governor Kate Brown issued a state-wide stay-at-home order on March 23, 2020. And while the complete toll of the pandemic is immeasurable, the survey demonstrates its tremendous physical, psychological, and economic impact on Oregon’s most vulnerable entrepreneurs and small business owners.

234

Entrepreneurs
Surveyed

Survey Demographics:



14% Primary household language is non-English

60% Rural

40% Urban

63% Female

37% Male

37% Economically Disadvantaged



16

Oregon Counties Represented

PANDEMIC IMPACT SURVEY

Health & Wellness



Over half (57%) of respondents reported increased levels of anxiety and about one-third or more reported a range of physical and emotional challenges, including difficulties with focusing (32%), sleeping (40%), maintaining social connections (45%), and body aches (39%).



Jobs: Lost + Created + Hiring



Prior to the start of the pandemic, the surveyed companies reported having provided 702 jobs. While 33 of these businesses added 61.15 jobs since the start of the pandemic, another 74 businesses lost 158 jobs. However, **544 jobs were saved and 133 companies reported actively hiring or planning to hire before the end of 2022.**



Capital Raised



The surveyed **business owners stayed afloat by raising \$9.9 million since March 2020.** The majority (74%) received support from programs funded by the Coronavirus Aid, Relief, and Economic Security (CARES) Act—including the Paycheck Protection Program (PPP) and Economic Injury Disaster Loans (EIDL)—as well as loans and grants from the state, cities, counties, and other funders. However, **40% of respondents reported tapping into their personal finances** (including savings, credit cards, and retirement accounts) and 21% raised funds through family and friends.



Capital Needed



A significant funding gap remains, as **116 businesses reported that they still needed to raise a total of \$15.5 million (average of \$133,620/company).** Among the top needs for these companies, 29 out of 116 (25%) selected **hiring**, another 29 chose **marketing and sales** (25%), and 22 (19%) said **equipment & supplies**. While 99% reported needing help raising capital.



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ACCELERATORS BY THE NUMBERS

RAIN Catalysts hosted five free, 10-13 week virtual accelerators from March 2020 to October 2022, including two sessions of our MONEYmaker financial literacy program and three RAINmaker digital marketing and sales courses. All five accelerators were hugely successful, having helped hundreds of entrepreneurs who were struggling during the early days of the pandemic, creating a network of fellow entrepreneurs on which they could lean, connecting them to experts and mentors to help them progress, and creating structure to help small businesses and startups during chaotic times.

TESTIMONIALS

"Because of the RAINmaker program **we felt confident enough to start negotiating our first international order.** This is something we would not have even considered before the RAINmaker program." - *Camelia Moss*

"This summer's course [RAINmaker] helped on so many levels. Besides the education, it was wonderful to connect with other local entrepreneurs. **The support from the RAIN team was beyond my expectations.**"
- *Stacey Newman Weldon*

"**Changed everything** about how I think about money." - *Dan Carton*

"I was at a breaking point. And all of a sudden RAIN came into my life. **It was the first time I felt like I wasn't alone.** They have taken me under their wing and they are advocating for me."
- *Alyssa Gomez*

5

Accelerators
Delivered

598

Entrepreneurs
Served

223

Total Hours of
Programming

99

Mentors/Experts
Engaged

26

Spanish-speakers
Served

ADDITIONAL PROGRAMS

RE-OPENING OREGON May 2020

A conversation with statewide experts about how the reopening of Oregon might impact small businesses and startups.



STARTUP BLUE 2020 - 2023

Encouraging innovation on the Oregon Coast and connecting maritime entrepreneurs to:

- Peers
- Mentors
- Prototyping
- Funding Opportunities
- Commercialization Support



RAINDROPS 2020 - 2022

RAINdrops paid for 1-5 hours of expert consultation in the areas of:

- finance
- marketing
- web design
- legal
- and more...



ADVOCACY 2020 - 2023

- Mobilizing entrepreneurs to meet with elected officials
- Training entrepreneurs how to engage policymakers
- Informing policymakers on the impacts of entrepreneurship
- Hosting Capital Access info sessions

WHAT'S NEXT?

Washington State • 2022 - 2024

Q4 2022 saw RAIN Catalysts' first boots-on-the-ground projects outside Oregon, with a 2-yr Venture Catalyst project in Skagit County and a training and grant program in Island County.



Pakistan • 2022 - 2024

RAIN Catalysts is building a regional entrepreneurial ecosystem that promotes Pakistani women entrepreneurs, expands incubator capacity, and creates the country's first all-women business incubator.



United States • 2022 - 2027

RAIN Catalysts is partnering with IEDC to train 65 Economic Recovery Corps Fellows who will engage communities and stakeholders as they lead community-based economic development in rural communities across the United States.



Pacific Northwest • 2022 - 2025

In collaboration with the Portland Seed Fund, RAIN Catalysts is providing support and funding to historically underserved women and BIPOC founders of scalable tech companies in the Pacific Northwest.



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THANK YOU, FUNDERS!

COMMUNITIES (CITIES)

- Adair Village
- Brownsville
- Canyon City
- Coburg
- Cottage Grove
- Creswell
- Florence
- Halsey
- Harrisburg
- John Day
- Lebanon
- Lowell
- McKenzie River Valley
- Monroe
- Oakridge
- Pendleton
- Philomath
- Prairie City
- Sweet Home
- Veneta

STATES

- Business Oregon (OR)
- Washington Dept of Commerce (WA)

FEDERAL

- U.S. Economic Development Administration
- U.S. Embassy in Islamabad, Pakistan
- U.S. Department of Agriculture
- U.S. Department of State

CORPORATIONS/PRIVATE

- Banner Bank
- Financial Freedom Wealth Management
- First Interstate Bank
- Old West Federal Credit Union
- Oregon Pacific Bank

COUNTIES

- Benton County (Oregon)
- Grant County (Oregon)
- Island County (Washington)
- Lane County (Oregon)
- Linn County (Oregon)
- Skagit County (Washington)

FOUNDATIONS

- Collins Foundation
- Ewing Marion Kauffman Foundation
- Lemelson Foundation
- Oregon Community Foundation
- The Ford Family Foundation
- Woodard Family Foundation

ECONOMIC DEV ORGS

- Benton County Economic Development
- Cottage Grove CDC
- Economic Development Alliance of Skagit County
- Grant County Economic Development Office
- International Economic Development Council
- Island County Economic Development Council
- REAL Economic Alliance
- South Wasco Alliance
- VertueLab

UNIVERSITIES

- Oregon State University's Hatfield Marine Science Center

PARTNER TESTIMONIALS



"We invited RAIN Catalysts to partner with us in the program because of **their proven knowledge and experience in strengthening entrepreneurial ecosystems** in rural communities and their **ability to mobilize quickly** to help deliver and manage programs. The **structural rigor** of the program they provided and the **stellar delivery** of their educational programs were exceptional."

- **Sharon Sappington**
Executive Director



"The entire RAIN experience was fantastic! The staff, mentors and presenters were top-notch."

- **Joselito Tanega**
Program Manager & Advisory Chair



CONTACT US

COMMUNITIES WHO WANT TO INVITE US IN:

raincatalysts.org/#approach

ENTREPRENEURS WHO NEED ASSISTANCE:

raincatalysts.org/entrepreneurs

BECOME A MENTOR:

raincatalysts.org/mentors

BECOME A PARTNER:

caroline@raincatalysts.org

FUND OR FEATURE OUR WORK:

caroline@raincatalysts.org

RAINcatalysts.org

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