



Rocky Mountain MicroFinance Institute

Mission - The **Rocky Mountain MicroFinance Institute (RMMFI)** is a non-profit organization that provides **learning, lending, and coaching** to grow Community Entrepreneurs who build businesses to advance along the pathway to **self-sufficiency** and **self-worth**.

The Client - RMMFI exists to provide support and education for adults who seek self-sufficiency through business ownership in the Denver Metro area. According to the Colorado Fiscal Policy Institute, self-sufficiency is defined as the ability to meet basic needs—including housing, food, child care, health care, and transportation—without public or private assistance. Currently, 1 in 5 Colorado families lacks the ability to meet these needs through traditional employment, public assistance, and other forms of support.

The Programs – RMMFI serves its clients with both **business development** and **lending services** and classifies its entrepreneurs into one of two categories, Business Curious™ or Business Serious™.

Business Curious™ – Entrepreneurs who have an idea or ideas, are passionate about doing their own thing; they are dreamers without a solid plan or clear goals in place, but with a strong desire to learn how to think and act entrepreneurially. Business Curious™ programs are group-based efforts to help entrepreneurs move through the definition of a viable business plan through to the launch of their business.

Business Serious™ – Available to the most business-ready entrepreneurs Business Serious™ programming focuses on attaching a plan to their business dream. Clients are challenged to think strategically, focus on a ‘slow-grow’ that limits the risk to the business owner and RMMFI and are supported through intensive programming that relies heavily on volunteers from the business community to provide coaching, mentoring, and expertise.

Microlending – Available to Business Serious™ clients who can demonstrate a viable business plan and a clear path to income generation. Currently, RMMFI offers:

- Business Builder Loans:
- \$100-\$2500
- 6-12 month term, 8% interest
- Goal: Manageable initial capitalization with an opportunity for additional loans upon repayment

Vision of Impact – RMMFI exists to help define pathways to self-sufficiency for its clients. In doing so, RMMFI will look to create impact in the following areas:

- Increased household income & Decrease in dependence on public assistance
- Increased credit scores & Increase in banking relationships
- Clients can access traditional / mainstream business development services
- Increase in jobs in the community
- Increase in self-worth

RMMFI Programs

RMMFI helps people go from being Business Curious™ to Business Serious™ through a **simple and effective** approach to business development built around the philosophy that **poor planning equals poor results**.

Exploring Business Ownership

Offered 2 times every month, this free 2-session series lays the groundwork for your journey to becoming Business Serious™. Exploring Business Ownership helps existing, new, or potential business owners:

- Understand the personal impacts of business ownership
- Clarify a potential business concept & Test the feasibility of a business idea
- Define a start-up strategy & a growth strategy for Year 1
- Get familiar with RMMFI's follow up programs

Business Development Program

An ongoing series of Business Related special events and workshops, open to individuals who have completed Exploring Business Ownership and are looking to create a successful application to the Business Launch Boot Camp. The Business Development Program offers:

- Business Workshops and Guest Speakers to build Personal & Business Skills
- 1-on-1 coaching

Business Launch Boot Camp

Offered 3 times each year, the Business Launch Boot Camp is a 12 week intensive program aimed at bringing 10 qualifying, committed entrepreneurs from **IDEA** to **LAUNCH** through a heavy dose of Learning, Lending, and Coaching. Each entrepreneur selected for the Boot Camp receives:

- 8 Weeks of intensive core learning and planning to complete a business plan
- 1-on-1 Business Coaching to keep on track
- 1-on-1 Business Mentorship
- Access to business experts for help on planning specifics
- 4 Weeks of coaching and mentorship focused on actually launching the business
- Access to loan funds to launch or expand the business concept

Successes – In 5 years, RMMFI is proud to have:

- Distributed 62 loans for over **\$132,000** to low-income entrepreneurs in Denver who otherwise would go without access to business capital
- Distributed 36 loans for over **\$68,000 to Boot Camp Graduates with zero write-offs**
- Allowed over 1,400 individuals to **Explore Business Ownership** through business training
- Graduated eight classes of the **Business Launch Boot Camp** which resulted in the launch or expansion of **65 businesses** in Denver
- Certified as a **Community Development Financial Institution (CDFI)** from the U.S. Treasury
- Received the 2011 Colorado **Innovation in Philanthropy Award** from Bank of the West
- Received 2011 & 2012 **Right on the Money Award** from Consumers United Association
- Developed **strategic partnerships** that represent the for-profit sector, non-profit sector, government, and academia including Rally Software, Mile High United Way, City & County of Denver, Daniels Fund, Anschutz Foundation and the University of Denver