



# ANNUAL REPORT



**PCR**  
BUSINESS FINANCE  
CAPITAL & ADVISORY SERVICES



PCR

BUSINESS FINANCE

CAPITAL & ADVISORY SERVICES

WHERE  
BUSINESSES  
FLOURISH



# OUR VISION



**“Great things in business are never done by one person; they're done by a team of people.”**

Economic **parity** and **prosperity** for **underserved** small business persons and communities.

# OUR MISSION



**“Cooperation is the thorough conviction that nobody can get there unless everybody gets there.”**

The primary mission of PCR Business Finance, is the promotion of community economic development, through the delivery of financial, educational and advisory services to underserved small business persons and communities.



# OUR CORE VALUES

PCR's core values are essential to the execution of our mission.



**Extraordinary  
Customer  
Service**



**Team Work**



**Work Life  
Balance**



**Integrity**

# A Note From The President

To All of Our Clients, Supporters and Friends:

Greetings from our Board of Directors and the entire PCR team. We may not be the biggest, but we continue to “punch above our weight” when it comes to the delivery of small business assistance to those that have nowhere else to turn.

A few 2022 highlights include our direct loans of just over \$6 million including 79% of fundings going to minority businesspersons, 43% to low-moderate income borrowers or communities, and 39% to women-owned business. A further examination of PCR’s direct lending activity reveals that of those loans considered disaster related, 100% went to minority borrowers; and of the \$1.7 million funded through our Wells Fargo People of Color Business Elevation Fund, 100% went to Black and Brown entrepreneurs.

In addition, PCR used the California Small Business Loan Guarantee Program (SBLGP) to facilitate other lenders’ loan activity. During the year, PCR issued guarantees in support of \$12.6 million of loans from other lenders committed to the success of small businesses. Indeed, the SBLGP is the state’s oldest and most impactful small business support program, established 55 years ago in 1968.

Further, PCR’s administration of the Metro Business Interruption Fund showed further impact for the benefit of underserved small businesses. During the year there were 139 more grants funded, for \$2.9 million. This brought the total since inception to over \$35 million in grants awarded, to over 400 mom and pop small businesses, 70% of which are minority owned. Further impact stands out with the 1,433 jobs retained among the 79% of businesses retained, in spite of the disruption caused by major Metro rail improvements.

Finally, during 2022 PCR’s Small Business Development Center (SBDC) continued to address the needs of small businesses most in need. This was evident in the 1,800+ clients served during the year, 51% of whom were Black and Brown clients, and 45% were women; including the 25 participants in the first cohort of PCR’s Sister Entrepreneur Loan Fund (SELF) program, who were 100% African American women.

I want to thank all of our partners and sponsors during the year, because your support makes this work possible. You indeed help to make PCR Business Finance, the place “where businesses flourish”.

Moving forward,



**Mark J Robertson, Sr.**  
President / CEO



# CHANNELS OF SERVICE



LENDING



METRO BIF



SBDC



# LENDING

FY 22 Production Highlights

PCR  
SMALL BUSINESS  
REVOLVING LOAN  
FUND

Total Direct Lending

**\$6M**

**79%**

Minority Entrepreneurs

**43%**

Low-to-Moderate Income  
Entrepreneurs

**39%**

Women  
Entrepreneurs

Portfolio  
Impact  
as of 6/30/22


**78%**

Low-to-Moderate  
Income Entrepreneurs

**72%**

Minority Entrepreneurs





**PCR** Remained **Resolute** in Providing Capital to Small Businesses Impacted by the pandemic

### Key Disaster Loan Programs

SBA Payroll Protection Program Round 2

PCR Disaster Microloan Program

People of Color Business Elevation Fund (P.O.C.B.E.F.)

**100%** of our 147 PPP Round 2 loans to underserved small businesses forgiven

**100%** of Disaster microloans funded to minority & underserved small business entrepreneurs

**100%** of the P.O.C.B.E.F.'s \$1.2 million loan fund and \$500k grant fund awarded to Black & Latino entrepreneurs

Our *clients*  
are our  
*inspiration*



"... Even as an entrepreneur  
with no collateral, They  
(PCR) trusted me."

Jackeline Enriquez  
*Indeed Cleaning*

# METRO BUSINESS INTERRUPTION FUND

*A COMMITMENT TO THE SUSTAINABILITY OF OUR COMMUNITY*



**Metro's Goal:** Help small “mom and pop” businesses directly impacted by Metro transit rail construction continue to thrive throughout construction and post construction.



# Metro BIF for 2022

## (Business Interruption Fund)

**\$2.9 MILLION** AWARDED ACROSS  
**133 GRANTS**



*Note: Impact data below from program inception to 6/30/22.*

**1433**

Retained  
Jobs

**79%**

Business  
Retention Rate

**1430**

Grants approved  
totaling  
\$35.5 Million

**70%**

Grants awarded to  
Minority Entrepreneurs

# Our *clients* are our *motivation*

“PCR's purpose and mission is great and very beneficial, they are a true community partner.”

Michael Anderson  
Owner, Anderson Barker Architects



# SMALL BUSINESS DEVELOPMENT CENTER

*PCR's SBDC is our one stop resource center for small businesses*



**\$34.3M**



**CAPITAL INFUSION**



**1,752 clients served**

**51%**

**Direct service to Black and Latino Entrepreneurs**

**45%**

**Women Entrepreneurs**

Our *clients*  
are our  
*purpose*



“PCR's SBDC team gave me guidance that was instrumental in helping me shift my mindset, refocus my efforts, and see potential opportunities that I had previously overlooked.”

Michele Moreno  
*Owner, Video Confidence*

# PCR'S TOTAL 2022 **IMPACT**

(ALL PROGRAMS)

5,071

JOBS  
RETAINED/  
CREATED



1,932

CLIENTS  
SERVED



\$56M

CAPITAL  
INFUSION

