Summer 2020 Taskforce

This summer, members across all three of IIG’s divisions – IMF, research, and consulting – have volunteered to prepare IIG for the fall semester. Specifically, the taskforce was formed to catalyze fundraising efforts for our microfinance fund and reach our $10,000 target. Our Research team is working tangentially with IMF and the taskforce to gather and disseminate relevant, supporting information to be used in preparatory and executory stages of investment or consulting. As IIG completes the final stages of becoming a 501(c)(3) organization, we are excited to carry this momentum and maximize impact.

Summer Research Team

In creating our own metrics, IIG’s aim is to define and best measure impact in its many dimensions. Importantly, these metrics contribute to the IMF teams and will allow for us to track and measure the success of our investments. After having conducted research on widely used and accepted metrics such as IRIS+, we will use the following methodology to design our metrics:

**IMPACT MICROFINANCE FUND**

Provides **affordable and flexible microloans** to entrepreneurs facing capital barriers in Detroit and Ann Arbor. No credit score is required. Focus is placed on businesses making a tangible impact in their community and minority or female entrepreneurs.

**CONSULTING**

Supports our entrepreneurs with **pro bono consulting services** to maximize impact. To further support our entrepreneurs, we also **personalize and compile resources** such as technology + digital workshops with Google, accounting seminars, additional funding, patenting, and legal services from us and our partners.

**ECOSYSTEM APPROACH**

Collaborates with partners at **every stage of small business development** — from community organizations to financial institutions — to serve capable entrepreneurs and help revitalize our communities.

**Our Partners**

**COMMUNITY PARTNERS**
help us connect with the community

- Ann Arbor Area Community Foundation
- BUILD Institute
- Google

**LOAN ADVISING PARTNERS**
help us service microloans or provide financing advice

- Detroit Neighborhood Entrepreneurs Project
- PROSPERUS
- EC The Entrepreneurship Center

**501(c)3 NONPROFIT**

We are rooting for the success of our entrepreneurs. Our focus is to amplify the impact of our entrepreneurs. As a 501(c)3, we do not take any profit. All returns are reinvested into the fund to help more small businesses.

**Loan Structure**

Loans range from $1000 to $5000 at an interest rate of the prime rate + 1% and a 3 year payback period. We are committed to offering flexible financing for our entrepreneurs.

*Before loans are provided, there is a 3-6 month due diligence process, so funds are provided 4-7 months after the app closes.*

**We typically work with entrepreneurs:**
- Below 250k revenue
- Based in Washtenaw or Wayne county
- Impact: directly or indirectly impacting their community

**FILL OUT INTEREST FORM**

If you are interested in applying for a microloan or receiving pro bono consulting services and resources, please click on this link:

https://forms.gle/CfdpJhj7UpMg1VPT6

**Contact Us**

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