



# 2023-24 Impact Report



# A Letter from the Executive Director

Dear SCCF Supporters, Champions, Entrepreneurs, and Friends,

Thank you for your unwavering support over the past 16 years. Your kindness, generosity, and commitment to fostering entrepreneurship and small business growth inspire us and reinforce our gratitude for the Shenandoah Valley community. As an organization dedicated to supporting entrepreneurs, our mission is to create an equitable and accessible entrepreneurial ecosystem in the Shenandoah Valley, enabling individuals to pursue their aspirations. We could not achieve this without your invaluable assistance.

This past year has been marked by significant milestones. In the fall, we launched the Capacitor Incubator Program with the support of Go Virginia Region 8, establishing the only business incubator serving the entire Shenandoah Valley. Our goal was to onboard the first 24 participants within two years; we reached this target in just nine months and are now exploring ways to expand the program further. In the spring, we hosted the national Startup Champions Network Summit, bringing over 100 ecosystem builders from across the country to the Shenandoah Valley. Over three days, attendees toured the Valley, visited coworking spaces, met with local entrepreneurs, and enjoyed our regional cuisine. They also collaborated with us to address our most pressing challenges in strengthening the entrepreneurial support system.

However, with success comes challenges. Early in 2024, our Executive Director of eight years stepped down to pursue new opportunities. I transitioned from my role as Director of Growth and Revenue to Acting Executive Director. Despite the challenges, I am honored to lead this organization and am optimistic about the future. Due to grant funding fluctuations, we lost key team members and had to reassess our direction as an organization. Our team united, identified our core priorities, and redefined our strategy. We are now innovatively approaching funding, and are focusing on sustainability and diversification.

We appreciate your patience as we navigate the complexities of the non-profit sector and entrepreneurial ecosystem-building, and are excited to have you join us in this next phase. Please continue reading about SCCF's impact on our region and the remarkable achievements of local entrepreneurs, who inspire the next generation of founders. Their successes motivate us during challenging times and propel us forward in good times. For the past 16 years, we have been committed to our vision of a Shenandoah Valley where everyone has access to the resources, knowledge, and support needed to start, grow, and sustain a business, and we will continue that commitment for many years to come.

With gratitude,

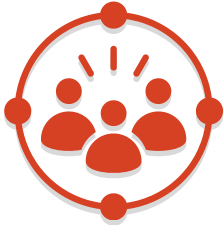


Ryan Hall  
Acting Executive Director, Shenandoah Community Capital Fund





# Who We Are



The Shenandoah Community Capital Fund (SCCF) is a 501(c)3 nonprofit entrepreneurial support organization serving the entire Shenandoah Valley. Over the past 15 years the organization has expanded and innovated alongside the region's entrepreneurs and small business owners to become one of the lead conveners in the region's entrepreneurial ecosystem.



## Our Mission

Helping to build a more accessible and equitable ecosystem for every entrepreneur in the Shenandoah Valley through access to capital and programming and relationship building.



## Our Vision

A Shenandoah Valley where every person has access to the resources, knowledge and support needed to start, grow and sustain a business.

# Growing the Ecosystem

**Through our programs, we worked with...**

**40** Business Bootcamp entrepreneurs

**334** Meetup attendees

**76** Summit go-ers

**24** Capacitor startups

**40** Workshop attendees and

**138** Entrepreneur Experience students



Juice Works 3D, founded by Andrei Dacko, brings 3D digital skills to kids in the form of mobile after-school and summer camps. Based in Harrisonburg, VA, the program teaches kids ages 9 to 12 about digital design, digital fabrication, and automation. By educating kids outside of the classroom, Dacko is able to circumvent the traditional evaluation method of exams, and instead evaluate his students through skill-based learning and application. Dacko values the sense of community in the Valley's ecosystem and has been actively involved in it for many years as part of accelerator programs, incubators, entrepreneur meetups, and other events.

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**"SCCF and the support I've received from them through my participation in their entrepreneur growth programs has been an invaluable support. It's provided coaching, mentorship, and an incredible network that I could not have found otherwise."**

**-Andrei Dacko, JuiceWorks 3D, Startup Shenandoah Valley and Capacitor**

# Entrepreneur Education



**After working through SCCF's programs, 11** entrepreneurs grew their businesses through expanded operations, adding new product lines, creating additional revenue streams, or acquiring new locations!

Simone McKelvey went from gifting soaps to becoming a gifted soap maker. The founder of Simone & Tuesday LLC, McKelvey has always had an entrepreneurial spirit. However, her natural soap business, now one decade strong, started almost by accident. She had no idea that purchasing a bar of soap would change her life trajectory. Rather than continuing to pay for the healthier natural soaps, she decided to try her hand at making one herself. She joined the Capacitor Incubator Program in the fall of 2023 and has been diligently working with her coaches to grow her business and expand her product line.

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"I started my company 10 years ago to solve the skincare issue of a loved one. It started from there and I love what I do. Despite the business owner's journey being tiring, it is worth it. When I meet other entrepreneurs, through the program, it encourages me to keep pressing forward. Not that I would stop, but it's a positive boost. I had already planned to make soap after the founder's event, but I was energized while doing it. I appreciate you!"

-Simone McKelvey, Simone and Tuesday, Capacitor

# Creating Opportunities

**\$8,075 in Business Bootcamp scholarships** were provided to help entrepreneurs build the skills the need to start and grow their businesses



Tamara and Amy are the creative masterminds behind Wandering Sips, the newest mobile bar service for events in the Shenandoah Valley! The entrepreneur duo went through SCCF's Spring 2024 Business Bootcamp, and made huge strides in their business model and elevator pitch. By the end of the program, they launched their business social media accounts and started networking to obtain clients. Now, they are popping up at weddings, birthdays, graduations, and other celebrations across the Shenandoah Valley!

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**“You all provide an amazing service here and did an excellent job. I would absolutely recommend this to anyone thinking about getting started in a business. I think Business Bootcamp should be a requirement to start a business and ask for funding.”**

**-Business Bootcamp Spring 2024 Cohort**



# Funding Dreams



Through our microloan program, we supported **17 microloans given out and \$209,500 of loans dollars** to entrepreneurs who could not obtain a traditional bank loan

Whitney Vaughn and Taylor Redmond had a fresh idea to squeeze out more income. Now the husband-and-wife tandem, co-owners of Nolia's Lemonade, are reaping the fruits of their labor. Coming up on their one-year anniversary, the lemonade stand has seen wonderful support in and outside of its community. Thanks in part to a microloan from SCCF - which was used to purchase a trailer - Nolia's Lemonade has hit the road. It's become a popular favorite at Lexington's Farmer's Market, Augusta County Food Truck Days at the Government Center, and the Farmer's Market at Chesterfield County.

"The Shenandoah Community Capital Fund has been instrumental in the growth of our small business, Nolia's Lemonade. With their support, we've expanded from a simple tent setup to a fully equipped mobile trailer. The loan process was swift and straightforward, and having an SCCF representative guide us through it made the experience much less intimidating."

-Whitney Vaughn and Taylor Redmond, Nolia's Lemonade, Loan Client

# Support SCCF Entrepreneurs

The Shenandoah Community Capital Fund is the only cross-regional entrepreneur support organization that brings together and serves entrepreneurs from all across the Shenandoah Valley. Over the past 16 years, we have invested over 1.7 million dollars into our local communities, educated hundreds of entrepreneurs annually, and convened countless others to help build a more equitable and accessible ecosystem.

As a non-profit organization, SCCF relies on the power of our partnerships and community. Without the support of those who want to give back to the entrepreneurial ecosystem, entrepreneurs and business owners won't be able to receive resources, programming, and events that help turn their dreams into reality.



## Ready to give back to the ecosystem?



Help keep our entrepreneurial ecosystem thriving for startup founders and small businesses.

Donate your time, talent, or treasure today at [www.sccfva.org/donate](http://www.sccfva.org/donate) to begin investing in the lives of future founders.



# Learn More

Visit [www.sccfva.org](http://www.sccfva.org) for more information about our programs and our work in the Shenandoah Valley.

Find us at the Staunton Innovation Hub:  
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Staunton, Virginia, 24401

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