

# Strategic Plan 2024-2026

## HIAS Economic Advancement Fund

### Mission

The mission of HIAS Economic Advancement Fund (EAF) is to provide access to financial products and services that promote economic

opportunity and financial well-being for low-income forcibly displaced individuals, families, entrepreneurs, and their communities.

## 3 Year Objectives

### Strategic Goal 1

**Improve the financial well-being of low-income forcibly displaced households, with a focus on entrepreneurs, by enhancing their financial capability and their microenterprises.**

**Objective 1.1** Increase small business ownership among forcibly displaced entrepreneurs by expanding access to safe and affordable capital accompanied by technical assistance with a focus on women and low-income entrepreneurs.

**Objective 1.2** Increase the ability of entrepreneurs to establish and build credit with 80% realizing a positive change in credit score within three years of engagement.

**Objective 1.3** Improve the organization's capacity to measure client impact.

### Strategic Goal 2

**Expand the organization's reach to more entrepreneurs through increased loan volume, business training, and technical assistance.**

**Objective 2.1** Across the organization's four existing markets (Detroit, Charlotte, Tampa, Cleveland) assist 330 entrepreneurs by providing 191 loans totaling \$2.4 million in capital and 4,300 hours of business training and technical assistance.

**Objective 2.2** Design and pilot a new service delivery model that will enable the organization to scale assistance regionally or nationally.

### Strategic Goal 3

**Prioritize the organization's financial strength to deliver long-term sustainability.**

**Objective 3.1** Demonstrate healthy financial performance and portfolio quality by maintaining the following thresholds:

- Deployment ratio  $\geq 85\%$ ;
- Maximum delinquency rate  $< 5\%$ ; and,
- Minimum net asset ratio  $\geq 30\%$ .

**Objective 3.2** Implement policies and processes needed to manage risk and maintain portfolio quality.



Flowers Castles, Ann Arbor, MI (Amanda Mae)

## Strategic Goal 4

Raise the operating and loan capital needed to scale deployment and manage a growing loan portfolio.

**Objective 4.1** Raise \$1.7 million in loan capital, \$2.08 million in operating grants, and \$50,000 in loan loss reserve capital.

**Objective 4.2** Diversify funding sources that will support growth and allow the organization flexibility to experiment with its model by adding six new funding sources.

## Strategic Goal 5

Build the organizational capacity needed to successfully execute the increase in products and services delivered.

**Objective 5.1** Create and implement a three-year projected organizational chart.

**Objective 5.2** Form advisory council to engage, educate, and consult with leaders from affiliate partner organizations on strategy.



Trust Clean Services, Ann Arbor, MI (Amanda Mae)



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## HIAS Economic Advancement Fund

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