

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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