



FOR IMMEDIATE RELEASE

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Partners for the Common Good awarded W.K. Kellogg Foundation grant to build the capacity of bank Community Development Financial Institutions to measure and communicate the impact of small business lending.

WASHINGTON, DC, November 6, 2018 – Partners for the Common Good (PCG), in partnership with the Community Development Bankers Association (CDBA), is launching the Small Business Impact at Scale Initiative. The program focuses on building the capacity of the CDFI banking sector to measure, assess, and communicate the impact of their small business lending, particularly benefitting low-income and minority communities.

The W.K. Kellogg Foundation of Battle Creek, Michigan is funding the initiative with a \$500,000 grant.

“CDFI banks work in the poorest urban, rural, and Native American communities in the United States. Their small business lending creates jobs, revitalizes neighborhoods, and builds financial security for their borrowers,” explained Jeannine Jacokes, CEO of PCG. “Yet, despite their strong capacity and effectiveness, the CDFI banks lack the tools and infrastructure to capture their impact in transforming small businesses and communities.”

PCG manages the Community Development Bankers Association (CDBA), the national trade association of the CDFI banking sector. With the grant, the Small Business Impact at Scale Initiative will help the CDFI banks gather information on both the quantitative and qualitative outcomes of their over \$4 billion in business loans. The program will identify common business impact indicators, provide shared training and exchange of best practices, and pilot new models for efficient data collection.

“Our goal is to facilitate a cadre of CDFI banks that have the expertise and tools to capture impact and evaluate the effectiveness of their small business lending activities,” said Jacokes. “Small businesses in low-income communities have an outsized effect on economic revitalization and financial inclusion for traditionally underbanked individuals and communities.”

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About Partners for the Common Good

Partners for the Common Good is a nonprofit, U.S. Department of Treasury-certified Community Development Financial Institution (CDFI) loan fund. We operate a national loan participation network with nearly 50 CDFI lending partners to provide loans to affordable housing, small business, social service, and international microfinance organizations. For more information, visit www.pcgloanfund.org.

About Community Development Bankers Association

The Community Development Bankers Association is the voice and champion of the community development banking movement. CDBA and its 75 member banks work to make the banking industry a force for good by collectively promoting financial inclusion and creating economic opportunity in the nation's most economically distressed rural and urban communities. We convene community banking peers who strengthen a different kind of banking through collaboration, partnership, and learning. For more information, visit www.cdbanks.org.

About the W.K. Kellogg Foundation

The W.K. Kellogg Foundation (WKKF), founded in 1930 as an independent, private foundation by breakfast cereal pioneer, Will Keith Kellogg, is among the largest philanthropic foundations in the United States. Guided by the belief that all children should have an equal opportunity to thrive, WKKF works with communities to create conditions for vulnerable children so they can realize their full potential in school, work and life.

The Kellogg Foundation is based in Battle Creek, Michigan, and works throughout the United States and internationally, as well as with sovereign tribes. Special emphasis is paid to priority places where there are high concentrations of poverty and where children face significant barriers to success. WKKF priority places in the U.S. are in Michigan, Mississippi, New Mexico and New Orleans; and internationally, are in Mexico and Haiti. For more information, visit www.wkkf.org.