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In September 2021, Centro surveyed program participants to better understand our program impact. We invited all participants of our Bootcamp, Basic Entrepreneurship Program and Advanced Entrepreneurship Programs in all locations to participate in the surveys.

Entrepreneurs who graduated a Centro’s program within the last 12 months were asked to complete our Entrepreneur Journey Scorecard.

Entrepreneurs who graduated at least 1 year ago were asked to complete our Impact Survey.
Programs during the past 12 months

From Aug 2020 to July 2021, 372 entrepreneurs graduated from 41 programs:

<table>
<thead>
<tr>
<th>Program</th>
<th>Graduates</th>
<th>Avg Cohort Size</th>
<th>Graduation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 Bootcamps (BC)</td>
<td>195</td>
<td>14</td>
<td>70%</td>
</tr>
<tr>
<td>17 Basic Entrepreneurship Program (BEP)</td>
<td>151</td>
<td>10</td>
<td>90%</td>
</tr>
<tr>
<td>4 Advanced Entrepreneurship Program (AEP)</td>
<td>26</td>
<td>8</td>
<td>87%</td>
</tr>
</tbody>
</table>
Entrepreneur Journey Scorecard

Centro’s Entrepreneur Journey Scorecard is aimed at understanding what steps entrepreneurs have taken toward starting or growing their businesses. The completion rate was 33% (84 of 257 entrepreneurs that graduated within the last 12 months). The next slides show the number of entrepreneurs that completed milestones during or after Centro, compared to the respondents that did not complete those milestones.

The possible responses were:

- Completed Task Before Centro
- Completed Task During Centro
- Completed Task After Centro
- Did Not Complete Task

Note: \(-3\% \Delta\) represents the change from the previous year’s report.
Business Stage

When entrepreneurs start in Centro’s programs, **49%** are in concept stage. Within the first year, **48%** of the graduates reported having **started their business**.
Employment within the first 12 months

33% started paying themselves something
(61% of whom reported that it was a living wage)

And 14% hired someone else to help them with their business.
Increased Confidence

One of the most significant areas of impact was seen in the increase in confidence:

89% developed their **vision, mission and values** to a point that they are comfortable with, and

92% were comfortable **describing their product/service** to potential customers.
Business Finance

Additionally, we found that:

- **26%** started accepting **credit cards** payments
  -4.5% Δ

- **19%** started using **accounting or bookkeeping** software
  -7% Δ

- **22%** opened a **business bank account**
  -2% Δ

- **11%** started filing **business taxes**
  -9% Δ

- **9%** received their **first loan** within the last 12 months
  -10% Δ
Impact Survey (post 1-year)

Centro’s Impact Survey asks entrepreneurs that graduated more than 1 year ago to share their annual revenue, labor costs and access to resources. The following information is based on a 17% completion rate (151 of 915 entrepreneurs).
Annual Sales

Of the entrepreneurs that graduated more than one year ago, 

79% reported having sales, generating a total annual revenue of $6,250,000+ and an average annual revenue of $51,000+.
Investment in Jobs

Of those with sales, **62%** incurred labor costs over the last 12 months, resulting in **$2,300,000+** in total labor costs and an average of **$30,000+** per business.

- **$596,000 Δ**
- **+$22% Δ**
- **-$7,875 Δ**
Access to Capital

31% of the entrepreneurs reported having accessed capital within the last two years, representing a total of $2,600,000+. Combined with data gathered prior to these surveys, Centro graduates have accessed at least 250 microloans, small business loans and grants (averaging $16,280 each) for a total of $4,000,000+. 

![Pie chart showing 31% accessed capital and 69% did not access capital]
Observations

After analyzing the data, we noticed some interesting differences between progress made by different groups of graduates. We have used the following groupings:

1. Program Differences: BC vs BEP vs AEP
2. Language Differences: English vs Spanish
Graduates of BC & BEP tended to grow in areas related to **business fundamentals**, whereas AEP graduates grew in areas related to **marketing strategy and financials goals**.

### Observation 1: Program Differences

<table>
<thead>
<tr>
<th>BC &amp; BEP</th>
<th>AEP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth concentrated on <strong>business fundamentals</strong>:</td>
<td>Growth concentrated on <strong>marketing strategy and financials goals</strong>:</td>
</tr>
<tr>
<td>● Mission vision values</td>
<td>● Conducted promotional campaign</td>
</tr>
<tr>
<td>● Basic Skills</td>
<td>● Promotion schedule</td>
</tr>
<tr>
<td>● Created logo</td>
<td>● Created marketing strategy</td>
</tr>
<tr>
<td>● Tried creating product or delivering service</td>
<td>● Made progress toward personal financial goals</td>
</tr>
<tr>
<td>● Got experience working in industry</td>
<td>● Got an advisor</td>
</tr>
<tr>
<td>● Created Business Plan</td>
<td></td>
</tr>
<tr>
<td>● Determined the kind of space needed</td>
<td></td>
</tr>
</tbody>
</table>
Observation 2: Languages Differences

Graduates of Spanish programs start from an earlier stage and complete more milestones during / after Centro.

<table>
<thead>
<tr>
<th>Completion Window</th>
<th>English</th>
<th>Spanish</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before Centro</td>
<td>16.2</td>
<td>14.8</td>
<td>-1.4</td>
</tr>
<tr>
<td>During and After Centro</td>
<td>17.5</td>
<td>20.6</td>
<td>+3.1</td>
</tr>
<tr>
<td>Total Milestones Completed</td>
<td>33.7</td>
<td>35.4</td>
<td>+1.7</td>
</tr>
</tbody>
</table>