



## EQUITABLE DEVELOPMENT ACTION (EDACT)

# 2025 IMPACT REPORT



Reporting Period:

**January – December 2025**

# WHO WE SERVE

EDACT exists to strengthen economic inclusion and long-term opportunity for communities that are historically excluded from access to capital, training, and institutional support.



## Primary Populations Served

- › Underserved entrepreneurs
- › Small business owners
- › Early-stage startups
- › Nonprofit leaders and founders
- › 245D providers and community care organizations
- › Immigrant, Black, and historically excluded communities

## Geographic Reach

- › Minnesota statewide, with concentrated impact across the Twin Cities and Northwest Suburbs

# 2025 IMPACT SNAPSHOT (AT A GLANCE)



200+

individuals trained  
and advised



12

small businesses supported  
through structured technical  
assistance



3

nonprofits  
incubated and  
strengthened



400+

245D providers  
engaged through  
education, forums, and  
consultations



15+

cross-sector partnerships  
strengthened or  
established



4

major community  
convenings  
delivered

## EXECUTIVE SUMMARY

FY2025 was a year of focused delivery, consolidation, and expansion for Equitable Development Action (EDACT). The organization deepened its role as a trusted capacity-building partner for underserved entrepreneurs, nonprofits, and community care providers across Minnesota. More than 200 participants engaged with EDACT through structured financial education,

business development support, nonprofit incubation, and sector-specific compliance training. Despite staffing constraints and shifting funding conditions, EDACT successfully closed out major grant-funded projects, expanded the EDACT Training Academy, and delivered high-impact convenings, including the Pan-African U.S. Business & Investment Summit.

## Key accomplishments included:

- Completion of the Stearns Bank Financial Literacy Program
- Successful wrap-up of the DEED Mentor–Protégé and Technical Assistance Program
- Expansion of nonprofit incubation services
- Delivery of targeted support to 245D providers statewide
- Strengthened internal systems to support sustainable growth in 2026



## CORE PROGRAMS & DETAILED IMPACT



### ECONOMIC EMPOWERMENT PROGRAM

**Focus:** Financial capability, entrepreneurship, and access to economic opportunity



#### Key Activities

- Financial literacy training
- Budgeting and cash-flow management support
- Credit education and improvement strategies

- Business readiness coaching
- Entrepreneur Power Hour consultations

#### Program Reach

- **100+** entrepreneurs and small business owners engaged
- Participants ranged from idea-stage entrepreneurs to established small businesses

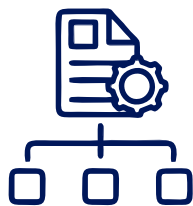
#### Outcomes

- Increased financial confidence among participants

- Improved understanding of cash flow, credit, and financial decision-making
- Stronger readiness for grants, loans, and contracting opportunities
- Clearer short- and medium-term business planning



## STEARNS BANK FINANCIAL LITERACY PROJECT



### Program Structure

- **6** structured financial education modules
- Weekly group sessions and one-on-one coaching
- Integrated into EDACT's broader Economic Empowerment Program



### Impact Metrics

- **60+** participants completed multi-module training
- **100%** of participants reported increased understanding of financial systems
- Participants demonstrated improved financial behaviors related to budgeting and planning



### Training Topics

- Personal and business budgeting
- Understanding credit, debt, and financial risk
- Financial goal setting
- Business financial fundamentals





## DEED MENTOR-PROTÉGÉ & TECHNICAL ASSISTANCE PROGRAM



12

Supported Businesses



### Services Provided

- Business planning and refinement
- Branding and digital presence support
- Compliance and operational setup
- Funding readiness and documentation
- One-on-one mentoring and advising

### Results

- Improved internal business structure and operations
- Increased market visibility and professional credibility
- Greater confidence engaging funders, lenders, and partners
- Businesses positioned for growth and expansion in 2026



## INCUBATOR & ACCELERATOR PROGRAM FOR NONPROFITS (IAPN)

### Focus:

Building sustainable, compliant, and mission-driven nonprofit organizations

- Financial systems and sustainability planning
- Program design and impact framing

### Support Areas

- Nonprofit formation and IRS compliance
- Board development and governance

### Key Outcomes

- 3 nonprofits supported through structured incubation
- 1 organization successfully

- received federal 501(c)(3) status
- Participating organizations strengthened governance, documentation, and operational readiness



## 245D PROVIDER SUPPORT INITIATIVE

### Scope

- Training workshops
- Community forums
- Free consultations
- Compliance and regulatory education

### Reach

- 400+ 245D providers engaged statewide

### Impact

- Improved understanding of regulatory and compliance requirements
- Increased operational readiness
- Strengthened confidence navigating state systems and reporting obligations



## CLIENT & BUSINESS SUPPORT SERVICES

EDACT provided tailored business and organizational support to a range of clients, including:

- Victory Total Health
- Afro Fusion Cuisine
- Legacy Cutz
- Neomie Events
- Mastermin

### Support Included

- Business planning and strategy
- Branding and marketing materials
- Website development and digital presence
- Grant and funding readiness support



## COMMUNITY EVENTS & CONVENINGS

### 2025 Convenings

- Small Business Open House  
Access to Capital Workshop
- DWRS Cost Reporting  
Workshop
- Pan-African U.S. Business &  
Investment Summit

### Purpose

- Knowledge sharing

- Capacity building
- Networking and collaboration
- Access-to-capital education

### Engagement

- 4 major events
- Strong participation from  
entrepreneurs, nonprofits,  
funders, and community  
leaders



## GRANTS, FUNDING & RESOURCE MOBILIZATION

### Grants Submitted (2025)

- 15 total grant applications
- \$602,500 total funding  
requested

### Funding Secured

- \$214,000 total awarded

### Major Awards

- Southeast Asian Economic

Disparities Relief Grant:  
**\$175,000** (2-year award)

- Minneapolis Foundation:  
**\$29,000** (capacity  
development)
- Think Bank: **\$5,000** (Economic  
Empowerment Program  
support)
- Google Ads Grant: In-kind  
digital marketing support





## WHY FUNDERS SUPPORT EDACT

- Deep community trust and credibility
- Direct engagement with underserved populations
- Measurable outcomes and capacity-building focus
- Emphasis on sustainability, not one-time support
- Cross-sector partnerships that extend impact



## KEY 2025 OUTCOMES

- Expanded access to financial education
- Strengthened small business and nonprofit infrastructure
- Increased provider compliance and readiness
- Improved funding preparedness across programs
- Deeper and more strategic community partnerships



## LOOKING AHEAD: 2026 PRIORITIES

- Scale Economic Empowerment programming
- Expand nonprofit incubation and accelerator services
- Strengthen monitoring, evaluation, and reporting systems
- Grow earned revenue and partnership funding
- Increase pathways to capital for underserved communities

# CONCLUSION

EDACT's 2025 impact reflects a year of disciplined delivery, measurable outcomes, and growing trust across Minnesota's underserved communities. With strong partnerships, proven programming, and clear results, EDACT enters 2026 positioned to deepen impact, scale responsibly, and continue advancing economic equity statewide.



*Serving the underserved  
communities*



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