

Wells Fargo's Open for Business Fund Comes to Orange County

Charitable Ventures and OneOC receive a \$500,000 Open for Business Fund grant to support BIPOC-led and focused nonprofits recovering from COVID-19

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EINPresswire.com/ -- With \$500,000 in grant support from the Wells Fargo Open for Business Fund, Charitable Ventures and OneOC are proud to announce the launch of Ready to Grow,

a year-long program that will provide coaching, technical assistance, and sustainability strategies for small nonprofits in the Orange County region. This effort will strengthen and grow the essential services that many people in the community rely on during times of hardship.



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*Anne Olin, President and CEO
of Charitable Ventures*

“We are so thrilled to receive this grant from Wells Fargo, which will undoubtedly contribute to the economic recovery of our region through Ready to Grow,” said Anne Olin, President and CEO of Charitable Ventures. “We’re looking forward to building an in-depth learning cohort of 25 organizations to help them sustain, grow, and better serve our communities. We also know that OneOC is dedicated to strengthening the social sector, and we’re delighted to team up over the next year.”

Ready to Grow is designed around three core strategies:

- Coaching and organizational assessments to 25 BIPOC-led and serving nonprofits with revenues less than \$1M;
- Targeted workshops focused on financial sustainability and organizational development to 250+ Orange County nonprofits;
- A robust resources and communication portal for the nonprofit community focused on financial and organizational strength.

While Charitable Ventures and OneOC will lead Ready to Grow, the initiative will also be supported by the Orange County Community Foundation (OCCF) and OC Grantmakers. These partners will support maximizing social impact and raising visibility around participating organizations. Leadership coaching for the 25 BIPOC-led and serving organizations will be facilitated by Executive Coaches of Orange County.

Charitable Ventures will serve as the fiscal sponsor for this year-long initiative, and both Charitable Ventures and OneOC will facilitate program strategies. While Charitable Ventures and OneOC have previously collaborated, most recently on COVID-19 emergency response efforts, Ready to Grow marks the first time that the region's two largest nonprofit accelerators are coming together to facilitate and execute a large-scale regional capacity-building initiative.

"We know that a targeted investment in small nonprofits, focused specifically on building capacity around financial management and business sustainability, is critical to protect the safety net of services," said Tim Strauch, President and CEO of OneOC. "We're also looking forward to working more closely with Charitable Ventures; we've worked together over the years on various initiatives, but none quite as exciting as this one."

The investment reflects Wells Fargo's commitment to Orange County.

"As we continue to battle the pandemic, it is evident that small nonprofits – those dedicated to serving the most marginalized communities in Orange County – are facing significant hurdles as they work to meet the increasing demand for services with reduced revenue due to COVID-19," said Linda Nguyen, Community Relations Senior Consultant, Wells Fargo. "We're proud to support Charitable Ventures and One OC as they work to increase the sustainability of nonprofit organizations, and encourage regional partnerships with the local community in mind."

Wells Fargo created the Open for Business Fund in July 2020, donating about \$420M to help small businesses recover and rebuild. The Open for Business Fund supports community development financial institutions and other nonprofits that provide needed capital, technical support, and long-term resiliency programs for small businesses, including racially and ethnically diverse owners who are disproportionately impacted by the pandemic. This grant to Charitable Ventures and OneOC is the first Open for Business Fund donation in Orange County.

Ready to Grow will launch in November 2021 with the workshop series and run through November 2022. BIPOC-led or serving organizations with revenue less than \$1M, are encouraged to apply by Friday, October 29, 2021; the cohort will begin in January 2022. More details about Ready to Grow, including a comprehensive overview and timeline of the program, and the brief application can be found at www.readytogrowoc.org.

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About Charitable Ventures:

Charitable Ventures was launched in 2007 to encourage the growth of innovative regional nonprofits. As a nonprofit regional incubator, Charitable Ventures has fiscally sponsored more than 60 community projects and regional initiatives since inception and provides capacity-building services to many established nonprofits.

About OneOC:

Founded in 1958, OneOC serves as the “central hub” for nonprofits by providing volunteers, skills and resources to help organizations achieve their missions within the community. OneOC delivers high-impact capacity-building services to community-based organizations and their supporters, refining services in response to community needs, and sustaining nonprofits through alternative service delivery models. We provide training, consulting, back-office, and volunteer support for nonprofits, and help companies build and grow their giving and employee volunteer programs to maximize charitable activities in the community.

About Wells Fargo

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