## Successful women launch with Bad Girl Ventures

By CAROLINE R. MERK

It could be said that you have to be a bit of a "bad girl" to be a success. This premise, tongue in cheek of course, is what inspired the name, Bad Girl Ventures (BGV). The non-profit organization is dedicated to building and sustaining profitable women-owned businesses by providing female entrepreneurs with guidance, education and access to capital. Bad Girl Ventures was launched in Cincinnati in 2010 with the goal of teaching budding female entrepreneurs how to overcome their unique hurdles. Women are less likely to seek bank financing; their growth plans can be less than aggressive, and they often lack traditional business experience. A second chapter was started in Cleveland in 2011. Réka Barabás is market manager NEO, Bad Girl Ventures.

In its first five years, BGV Cleveland has educated more than 300 entrepreneurs, awarded \$190,000 in low-interest loans and facilitated over \$800,000 in additional funding. At least 90 percent of BGV participants are first-time entrepreneurs. Currently, there are two nine-week programs held twice a year. The first, "Explore," is geared for those still in the "idea stage" and drawing up a first budget. The second, "Launch," targets entrepreneurs who have firmed up their ideas, are ready to move ahead and are seeking capital. The programs cover a variety of relevant topics, presented by experts in those fields including lawyers, accountants, bankers, marketing people, etc. "We seek to increase the participants' professional networks," says Réka. "Launch" participants are chosen on the basis of their applications. At the end of the program they make a pitch to the selection committee, competing for a business loan of up to \$25,000. Finalists work with mentors affiliated with the program and with Business Advisers of Cleveland. The best business plan wins. "I measure success by what our participants do afterwards," says Réka.

In order to illustrate how BGV works, Réka arranged to meet me at All City Candy. The successful small business was launched by BGV alumnus, Elisabeth Sapell. After two and a half years she turned a profit, a year sooner than expected. "I always wanted my own business," says Elisabeth. "I dreamed of having a candy store. How can you not be happy when you come in here?" The space is like "Candyland come-to-life" with candy by color, themed candy,

## "We seek to increase the participants' professional networks."

— Réka Barabás Market manager NEO, Bad Girl Ventures 700 different bulk candies, nostalgic candies and hand-dipped pretzels. Elisabeth does a huge amount of corporate gift business and customized gift baskets. Next, she would like to move to a busier location. Her current Richmond Road store was all she could afford at the beginning. "I didn't want to stray from my business plan

and BGV helped me keep on track," she says. "It empowers you." In return, she gives back. Elisabeth provides baskets for children at Providence House and Rainbow Babies and Children's Hospital. She also does a job-training program for children at Monarch School.

BGV Cleveland is in a time of transition as it expands its curriculum and geographic scope. A spring session will be offered in Kent to facilitate the participation of people from Akron. A third program, "Growth," will be introduced in 2017, involving an expansion-oriented series of workshops. All programs are open to the public.

For more information visit badgirlventures.com/ Cleveland or call 216.759.4575.

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Photograph by Caroline R Men

Réka Barabás, market manager NEO for Bad Girl Ventures and Elisabeth Sapell, Alumnus of Bad Girl Ventures, photographed at All City Candy, a successful business BGV, helped Elisabeth to launch.