

2025

ANNUAL IMPACT REPORT

LETTER FROM THE EXECUTIVE DIRECTOR

Dear State Forty Eight Foundation Community,

It's an honor to join the State Forty Eight Foundation (SFEF) as Executive Director and to write to you for the first time as we close out 2025.

This has been a remarkable year for SFEF—one defined by impact, growth, and community. Under the leadership of our dedicated board and team, we awarded \$50,000 in grants to eight Arizona small businesses, hosted our largest and most engaged Entrepreneur Speaker Series yet, and expanded our programming through meaningful partnerships. These achievements represent more than metrics; they represent lives changed, businesses launched, and communities strengthened.

I want to take a moment to thank everyone who contributed to making 2025 a success—the board members who provided their strategic vision, the team members who executed with excellence, the partners who amplified our reach, and the supporters whose generosity made it all possible. You built something very special, and I'm committed to honoring that work as we write the next chapter for SFEF together.

I joined SFEF because I believe entrepreneurship is one of the most powerful forces for economic opportunity and community resilience. When we support entrepreneurs, we're not just helping individuals start businesses—we're investing in innovation, job creation, and the unique character of collaboration that makes Arizona home. That's the work that gets me up in the morning, and it's the work I'm proud to lead.

As we look toward 2026, my focus will be on building relationships, deepening impact, and expanding SFEF's reach across Arizona. I'm eager to listen and learn from this community—to understand what's working, where the gaps are, and how we can ensure every entrepreneur who needs support knows SFEF is here for them.

The future is bright because of what we'll accomplish together. Thank you for your trust, your partnership, and your commitment to fueling Arizona dreams.



With gratitude and excitement,

A handwritten signature in black ink, consisting of the initials 'Kp' in a cursive, flowing style.

Kristin Priscella
Executive Director
State Forty Eight Foundation

BOARD OF DIRECTORS

The SFEF Board of Directors is the governing body of the organization, responsible for determining SFEF's overall mission, priorities, and direction. The board ensures that SFEF has adequate resources and that it is managed with appropriate financial controls. We sincerely thank each member of the board for their generous contribution of time, talent, and treasure in 2025!



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CEO, State Forty Eight
Chairman



Sentari Minor
Executive Vice President &
Chief of Staff evolvedMD
President



Jason Byers
VP of Marketing,
Hensley Beverage Company
Vice President



Amber Cordoba
Executive Director
Relational Life Foundation
Treasurer



Alycia Elfstrom
Chief Development Officer
Scottsdale Arts
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Co-Founder,
State Forty Eight
Board Member



Noah Ruiz
Chief Pilot,
Soaring Eagle Technologies
Board Member



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Board Member



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Founder & Chief Creative Officer,
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Dala Al-Fuwaires
CEO & Founder
House of Form
Board Member



Alex Guerrero
Founder & President
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Board Member



Krizia Verplancke
SVP and Associate General Counsel
Concord Servicing
Board Member

BUILDING A STRONGER ARIZONA, ONE ENTREPRENEUR AT A TIME

Supporting entrepreneurs goes beyond helping individual businesses succeed—it strengthens communities and fuels economic impact across Arizona. When local founders have access to funding, resources, and meaningful support, they create jobs, revitalize neighborhoods, and keep dollars circulating locally.

From storefronts and service providers to makers and innovators, Arizona’s small businesses play a critical role in shaping resilient, connected communities. Investing in entrepreneurs means investing in the people who show up for their neighborhoods every day and help drive a more inclusive, locally powered economy.

Here’s a closer look at how supporting entrepreneurs made an impact across Arizona in 2025:

ANNUAL SNAPSHOT

1,345

Entrepreneur Program Participants

4

Community Cultivation Events

\$50K

in Grant Funding Awarded

8

Arizona Small Businesses Funded

AZ BIZ FAST FACTS:

Arizona is home to 706,640 small businesses, accounting for ~99% of all businesses in the state and more than 42% of total employment. (Source: U.S. Small Business Administration)

20% of small business owners now say it’s a good time to expand—up six points and the highest level since February 2020. (Source: NFIB)

The state is seeing strong growth in computer, technology, and transportation equipment sectors. (Source: AZ Central)

Inflation remains the top concern for 20% of business owners, slightly ahead of labor quality, with rising input and labor costs cited as key challenges. (Source: NFIB)

ENTREPRENEUR GRANTS PROGRAM



Each year, State Forty Eight Foundation awards grants to Arizona small business owners, fueling local dreams and driving prosperity through entrepreneurship. In 2025, we received 75 applications and awarded a total of **\$50,000** to eight exemplary small businesses. To date, the Foundation has awarded **\$187,500** to **54** Arizona small businesses. These grants are directly tied to the Entrepreneur Speaker Series, which serves as the gateway program: attendees who participate in at least three sessions become eligible to apply, connecting education, mentorship, and financial support.

The program culminated on November 22nd at the Winners Circle Celebration, presented by SRP and Four Peaks Brewing Co. at the Pera Club. With **120 attendees**, it was a memorable evening celebrating Arizona entrepreneurs, bringing the community together to honor the dreamers and trailblazers shaping our state.



WHO WE SERVE

We are proud to support entrepreneurs who demonstrate a commitment to their venture, their community, and have a clear vision for their business and its future. We provide assistance to entrepreneurs at every stage with supportive resources, education, and opportunities for connection within our community of like-minded individuals on a similar journey.

Meet our 2025 State Forty Eight Foundation Small Business Grant recipients:



Naked Fig Soap

Amount Awarded: \$10,000
nakedfigsoap.com

A handmade skincare brand producing plant-based soaps and body care products with a focus on sustainability and small-batch craftsmanship.



Cruizin For A Brewzin

Amount Awarded: \$7,500
cruizinforabrewzin.com

A mobile beverage business offering elevated coffee and cocktail service while giving back to the community by supporting foster children throughout Arizona.



Everything Etched

Amount Awarded: \$7,500
everythingetched.com

A custom engraving and design studio specializing in personalized products and live, on-site engraving experiences.



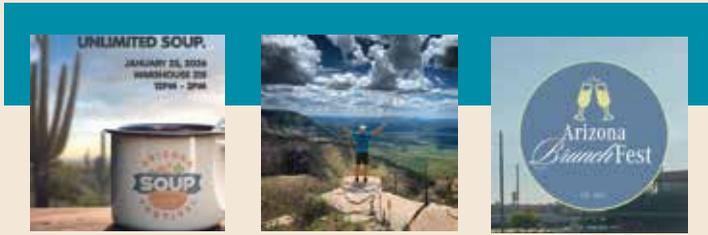
**EVERY*THING
ETCHED**

Exceptional Vibe

Amount Awarded: \$5,000

exceptionalvibe.com

An event production and experience company creating high-energy community gatherings, brand activations, and live events across Arizona.



KOA Pediatric Therapy

Amount Awarded: \$5,000

koapediatrictherapy.com

A pediatric therapy practice offering occupational therapy and developmental support to children and families in Arizona.



The Spaghetti Shack

Amount Awarded: \$5,000

thespaghettishack.com

A locally owned restaurant serving handcrafted Italian comfort food with a community-first approach.

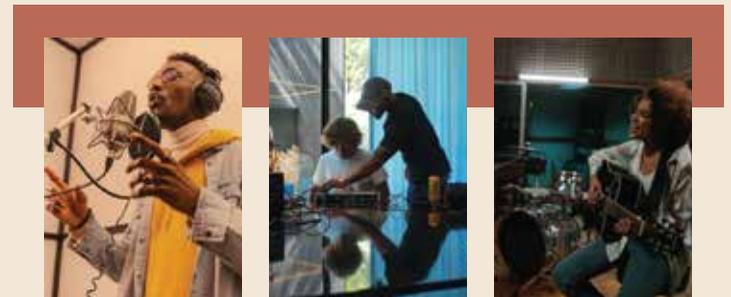
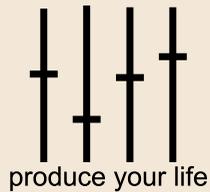


Produce Your Life

Amount Awarded: \$5,000

proyourlife.com

A youth-centered organization empowering the next generation through creative, entrepreneurial education in digital media, music, and storytelling.



Barbell Effect

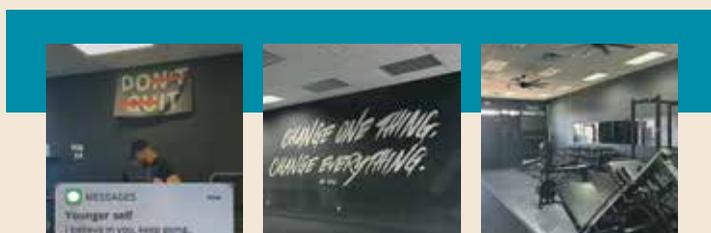
Amount Awarded: \$5,000

barbelleffect.com

A community-focused fitness studio providing strength training, athletic development, and youth programming in Laveen.



BARBELL EFFECT





Entrepreneur Speaker Series

presented by :



The 2025 Entrepreneur Speaker Series, presented by Four Peaks Brewing Co., brought together Arizona's boldest business minds over four consecutive Thursday evenings in August at One Arizona Center in Downtown Phoenix. This free, four-week program featured keynote presentations, expert panels, and interactive Q&A sessions, giving attendees the chance to engage directly with speakers and gain practical insights for growing their businesses. The series equipped Arizona's small business community with tools, strategies, and meaningful connections across the entrepreneurial journey.

Each week focused on a different theme—*Vision to Venture, Business Essentials, Mastering Marketing, and Where Do We Grow From Here?*—offering actionable strategies and inspiration to help ventures thrive. Complementing these sessions was the Vendor Village, a vibrant showcase of Arizona-owned businesses and entrepreneur-support organizations where attendees could explore resources, shop local, and connect with organizations providing practical tools and guidance.

The program welcomed a total of **751 in-person attendees** and **389 virtual attendees**, creating a robust platform for collaboration, learning, and community building. Speakers included a dynamic mix of founders, community leaders, industry experts, and creatives who shared real-world insights, personal experiences, and practical advice tailored to Arizona entrepreneurs.

The Entrepreneur Speaker Series serves as the gateway to State Forty Eight Foundation's Entrepreneur Grant Program. Attendees who participated in at least three sessions were eligible to apply for a share of annual grant funding, helping Arizona entrepreneurs take the next step in growing their businesses.



1,140 in-person attendees



2025 SPEAKERS

We extend our sincere gratitude to the entrepreneurial minds and community leaders who participated in this year's Speaker Series, generously sharing their knowledge and expertise to help inspire and propel the next vgeneration of Arizona entrepreneurs.

Vision to Venture

Dr. Velma Trayham

President & CEO, Black Chamber of Arizona

Keynote



Rene Andrade

Owner, Bacanora & Huarachis

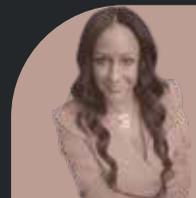
Panelist



Horace Raymond

Director of Community Relations, Arizona Cardinals

Panelist



Monique Porras-Mason

Founder & Co-Founder, The Kempington Group & The Copper Club

Panelist

Business Essentials

Andre Whittington

Executive Director, Growth Partners Arizona

Keynote



Krizia Verplancke

Founding Attorney, The Lawnc

Panelist



Brandon Mello

Business Banker, OneAZ Credit Union

Panelist



Chris Vallely

COO, Dixxon Flannel Co.

Panelist

Mastering Marketing

Matthew Clyde

Founder & President, Ideas Collide

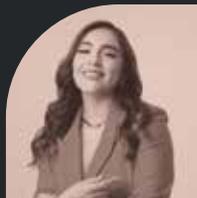
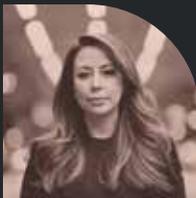
Keynote



Cristal Rodriguez

Director of Marketing, Tempe Tourism Office

Panelist



Gina Moreno

Owner, Soy Gina Moreno

Panelist



Steven Kelty

Founder, Westerly Visions, Inc., Partner & Head of Brand, Golf With Flavor

Panelist

Where Do We Grow From Here?

Heather Lennon

Owner & Founder, Imagine General Contracting & Development

Keynote



Graham Rossini

Athletics Director, Arizona State University Sun Devil Athletics

Panelist



Jessica Berger

Founder & CEO, Bundle x Joy

Panelist



Jeremy Bolian

President, Four Peaks Brewing Co.

Panelist



BEYOND BUSINESS

Aligned with our mission to empower Arizona entrepreneurs, the 2025 quarterly Beyond Business networking series—presented by OneAZ Credit Union—brought together over **200 local business** owners across thoughtfully curated gatherings focused on mentorship through *Mentorship Matters*, celebrating and supporting women founders through *Women Who Venture*, and fostering authentic relationship-building through *Crafted Connections*. Together, these events provided a platform for collaboration, inspiration, and access to real-world resources across Arizona’s small-business community.



Official Local Financial Partner of the
State Forty Eight Foundation



STRAIGHT FROM THE ENTREPRENEURS

Beyond Business

"I had the incredible opportunity to attend Beyond Business: Mentorship Matters. The speakers—Erik A. Moses, Alec Thomson, Luis 'Gonzo' Gonzalez, and keynote Jenna Biancavilla—shared invaluable insights on identifying and nurturing authentic mentorship. Mentorship goes beyond professional growth; it's about building meaningful connections and creating positive ripples in our communities. Thank you to State Forty Eight Foundation and OneAZ Credit Union for such an inspiring event. I left motivated to seek mentorship and be a better mentor myself." — Atlas Borders

"Connecting with other local business owners was incredible. Scaling and growing a business can feel lonely, but being in rooms with entrepreneurs at all stages makes it inspiring and less isolating."
— Jessica Wenger McPhaul

Entrepreneur Speaker Series (ESS)

"I am amazed at how much opportunity for growth and networking this experience provided. I am incredibly grateful that this has been offered at no cost. It is astounding that as entrepreneurs we can have this much support. It does feel lonely most of the time, but after attending the Entrepreneur Speaker Series, it reminded me that I am not alone. It also brought so much inspiration to keep going. Thank you!" — Nereyda Martinez

"As a vendor and attendee, I made three key connections on the first night—people we've been trying to meet since starting our business. ESS puts you in front of people you might not otherwise meet." — Andres Cano, Andres Candough

"Whether you're thinking of starting a business, just starting, or running one, this speaker series is a must. The speakers are relatable, offer actionable tips, and provide networking opportunities for potential mentors or collaborators." — Silvia Espinoza

Community, Connection, Celebration



The 5th annual Bring Home the Cookies 5K kicked off 2025 with energy, excitement, and community spirit! In partnership with the Girl Scouts–Arizona Cactus–Pine Council, the event celebrated the final weekend of Girl Scout Cookie Season, when Scouts develop entrepreneurial skills and leadership. More than **2,000** runners and community members joined the run/walk, raising more than **\$90,000** to directly benefit both organizations.

The day also featured the Runner's Village, a vibrant showcase of local businesses—including Girl Scout-led ventures and past State Forty Eight Foundation grant recipients—where attendees explored products, connected with entrepreneurs, and celebrated Arizona's thriving small business community.

This collaborative effort was honored by AZ Big Media as "Collaboration of the Year," recognizing the impact and innovation of the partnership between the Foundation and the Girl Scouts..

TATTOO FUNDRAISER

presented by Zia Records

State Forty Eight Foundation's tattoo fundraisers are a celebration of community and giving back through creativity. In 2025, we partnered with Zia Records to celebrate their 45th anniversary and collaborated with our tattoo partner, The Lost Cove Co., offering 33 unique, Zia and Arizona-inspired designs. Feature artists included Travis Ross, Pam Sanders, Liz Medrano, and Brooklin LaFar, who generously donated their time and artistry.

With **30 appointments**, the event raised **\$12,000** to support local entrepreneurs through the State Forty Eight Foundation. Attendees not only got fresh ink, but also contributed to a meaningful cause—fueling Arizona entrepreneurs, and the state's cultural heartbeat through the Zia Records Community Improvement Initiative.





BET ON ARIZONA



CHARITY POKER TOURNAMENT
♠ ♦ & CASINO NIGHT ♣ ♥



Hosted at Player 15 Group Headquarters in Downtown Phoenix's warehouse district, the 5th Annual Bet on Arizona Charity Poker Tournament & Casino Night brought the excitement of the Wild West to life for Arizona entrepreneurs. Guests enjoyed high-stakes poker, casino games, a golf simulator, pickleball, celebrity blackjack and more!

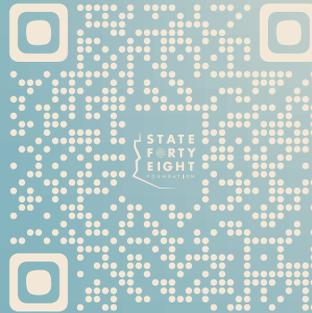
The generosity of players and sponsors helped raise **\$128,000**, supporting State Forty Eight Foundation's mission to fuel small business growth and foster community connection. It was a night of big wins—both at the tables and for Arizona's entrepreneurs.



Drive Impact Every Day



\$17 of every plate benefits
State Forty Eight Foundation



SCAN HERE
or visit
azmvdnow.gov/plates



THANK YOU TO OUR 2025 PARTNERS

To our 2025 sponsors and major donors: thank you for standing with Arizona's entrepreneurs. Your collective investment made it possible to award \$50,000 in grants, host our largest Entrepreneur Speaker Series to date, and connect hundreds of business owners with the resources and community they need to thrive. You are the foundation upon which we build impact, and we are deeply grateful for your partnership.

Special Thanks To Our Annual Sponsors:



Community Partners & Event Sponsors

Arizona Cardinals	Lyft
Arizona Center	PayCompass
Arizona Diamondbacks	Phoenix New Times
Arizona Lottery	Phoenix Suns
Breinholt Insurance Group	Rafi's Hope
Copperpoint Insurance Companies	Square
Dryvebox	Studio Golf
Elite Pro Services LLC	TCI Wealth Advisors
Fascinations	TINKER
Gila River Resorts & Casinos	USA Pickleball
Girl Scouts—Arizona Cactus-Pine Council	V Digital Services
Ideas Collide	Welcome to Arizona
Inevitable Agency	Yates Buick & GMC
Learner & Rowe Gives Back	

Be Part of Arizona's Entrepreneurial Future

The entrepreneurs featured in this report represent just a fraction of what's possible. With your support, State Forty Eight Foundation can expand our reach, increase grant funding, and ensure every Arizona entrepreneur has access to the resources, connections, and capital they need to succeed.

Join us in fueling Arizona dreams in 2026.

Whether you're an entrepreneur seeking support, a business leader ready to give back, or a philanthropist looking to invest in local innovation—there's a place for you in the State Forty Eight Foundation community.

ENTREPRENEURS

- ✦ Subscribe to our newsletter for resources and opportunities.
- ✦ Attend our free Entrepreneur Speaker Series and Beyond Business events.
- ✦ Apply for 2026 Entrepreneur Grant Program funding.

SUPPORTERS

- ✦ Make a tax-deductible donation to fuel grants and expand programming.
- ✦ Sponsor an event and connect directly with Arizona's business community.
- ✦ Get a State Forty Eight specialty license plate—\$17 per plate supports the Foundation.

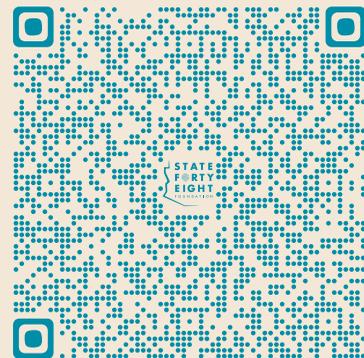
PARTNERSHIPS

- ✦ Explore collaboration opportunities to strengthen Arizona's entrepreneurial ecosystem
- ✦ Volunteer your expertise as a mentor or speaker
- ✦ Connect us with resources that can help entrepreneurs thrive.
- ✦ Imagine what we can accomplish together in 2026: More grants. More entrepreneurs empowered. More Arizona dreams realized.

Let's build Arizona's future—together.

Let's Chat!

Kristin Priscella
Executive Director
kp@statefortyeight.com | 602-361-9347



STAY CONNECTED



statefortyeightfoundation.org