Tactical Guide: Inclusive Small Business Support

Strategies to support small businesses, which are minority- or women-owned, or located within low-to-moderate income communities

November 2020
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This tactical guide is designed to help City economic development leaders support minority- and women-owned (MWBE) and low-to-moderate income (LMI) small businesses in their communities by providing case-tested programs and strategies that can be pursued immediately.

It outlines the challenges facing these small businesses, the importance of supporting their recovery, and some key principles to guide City policies and programming.

It includes 16 recommended actions, grouped into four categories. These recommendations are backed by practical case studies from across the US, step-by-step guides, resources to accelerate implementation, and metrics to measure long-term impact.

Bloomberg Associates (BA) has developed the tactical guide in partnership with the Local Initiatives Support Corporation (LISC), as part of BA’s COVID-19 Economic Response and Recovery Program. The team conducted over 40 interviews with City officials, experts, nonprofit partners, as well as other key stakeholders to learn about best practices and collect feedback.

While all of these actions could be incorporated into a City’s broader small business support strategy, the tactical guide is intentionally focused on MWBEs, small businesses with LMI owners, and LMI neighborhoods. Not every intervention will suit every location, so economic development leaders should tailor their approach to fit local needs.
The Challenges and Opportunity

**Challenge**
Small businesses are bearing the brunt of the COVID-19 economic slowdown, with over 30 million small business jobs at-risk in the US. In addition to high levels of small business decline and failure, cities are seeing lower levels of new business startups. Further, COVID-19 has disproportionately impacted minority-owned businesses (MBE), with a 41% drop in the number of Black business owners between February and April 2020.

MBEs tend to be in industries that are more vulnerable to the COVID-19 pandemic, with 40% of Black-owned businesses being in leisure, hospitality, or retail. As a result, 51% of all small business jobs performed by minorities are vulnerable in the near-term.

The current crisis has exacerbated the extensive challenges many MWBEs were already facing before COVID-19. For decades, minority neighborhoods have suffered from disinvestment and neglect, resulting in inequitable and uneven growth. Further, MBEs have faced significant barriers to access startup and growth capital, and they often lack connections to established business support networks.

**Opportunity**
Expanding entrepreneurship and small business opportunities for MWBEs and LMI small businesses should be a priority for cities responding to economic fallout from the COVID-19 pandemic. It is not only the right thing to do, it is also the smart thing.

Following the 2007 global financial crisis, MWBEs helped to stabilize the US economy by adding 1.8 million jobs between 2007 and 2012, while white-owned businesses shed millions of jobs. If the number of minority-owned firms were proportional to minority representation in the labor force, it is estimated that the U.S. would add 1.1 million MBEs, which could produce an estimated 9 million jobs, and increase workers’ income by $300 billion.

There is, therefore, a large prize for City leaders who address the immediate needs of MWBEs in an impactful and inclusive way. Now is the time to go much further - developing partnerships, aligning resources and building strong ecosystems of support, so that MWBEs can become engines for economic recovery.
The following guiding principles are adapted from the pillars of LISC’s theory of change, which has been proven in communities across the country. They are key to the recommended actions that follow.

1. **Realize Equity**: Break down structural barriers to capital access and racial and economic wealth equality.

2. **Build on Strengths**: Work at the intersection of locational advantages, existing partnerships, and growing industries and occupations.

3. **Develop Community-Based Solutions**: Recognize that each solution works best when all solutions are pursued together, informed by one another, connected to and influenced by regional strategies, and lead to neighborhood-level implementation.

4. **Pursue Solutions Comprehensively**: Invest in on-the-ground collaboration by coordinating and integrating resources and actors across sectors to develop and implement a shared action agenda that drives inclusive growth.

5. **Make a Commitment to Place**: Focus on specific communities to address concentrated opportunity gaps in a more strategic and impactful way.

6. **Create New Partners, Leverage Existing Ones**: Invest in building authentic partnerships with stakeholders at all levels and sizes, identify shared goals, and leverage resources for maximum impact.
The case studies in this tactical guide exemplify these principles:

• In the case of San Francisco’s African American loan fund, City and nonprofit leaders were intentional in their focus on creating equitable pathways to capital for Black businesses and took into account the pattern of disinvestment in historically Black neighborhoods.

• In the case of Houston’s East End Maker Hub, the City recognized the value of nonprofit service providers in shaping the predevelopment of its multi-tenant manufacturing space, and later brought key training and educational programs to serve local MWBE businesses and residents.

• Finally, in the case of Washington DC’s Community Anchor Partnership, City economic development leaders built partnerships with local anchors, created a collaborative network of those institutions and harnessed their purchasing power so that dollars were spent locally on goods and services provided by MWBEs.

Not every case study was led by City leaders, and there are times when the City may not be the best entity to lead. In these instances, Cities should support established nonprofit partners, which have a better understanding of the neighborhoods they serve and deeper connections to local MWBEs.

Nonetheless, leading with these principles, local economic development leaders can play a key role in investing in and supporting MWBEs to be an engine for economic recovery and wealth creation.
Recommended Actions and Case Studies

This tactical guide identifies 16 key actions grouped into four broad categories:

1. Increase Access to Flexible Capital
2. Strengthen Business Supports
3. Create New Business Opportunities
4. Place-Based Approaches

Included with each intervention is a case study, a “how to” guide on adopting a similar approach, and additional resources to support implementation.
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<td>2. Strengthen Business Supports: Map existing ecosystems, establish connections and build collaborative capacity among service providers, and tailor programs to local conditions and MWBE and LMI businesses’ needs.</td>
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### Categories

3. **Create New Business Opportunities:** Expand access to procurement and support activities that diversify revenue streams for MWBEs.

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<td>A. Drive Anchor Procurement to Local Businesses</td>
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4. **Place-Based Approaches:** Invest in business districts located in LMI communities by supporting the creation and execution of place-based strategies and projects.

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<th>Action</th>
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<td>A. Support Incubators and Makerspaces</td>
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<td>D. Invest in Capacity Building of Nonprofits</td>
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Access to capital is one of the greatest barriers that MWBEs and LMI small businesses face. MBEs are disproportionately denied applications for financing when compared to white-owned businesses. Only 1% of Black business owners receive a loan from a bank during their first year of business. Many of these small businesses do not have strong connections with larger banks and other financial institutions. And women-owned businesses (WBE) are more likely than men-owned businesses to face funding gaps and receive less or none of the requested funding, even when they have lower credit risks.

Cities should lead the way in closing the capital access divide by working with partners to aggregate and deploy investment and financial assistance products tailored for underinvested communities and disconnected entrepreneurs.

This section includes five actions to increase access to flexible capital:

A. Create Targeted Financial Support
B. Develop Targeted Micro Loans and Grants
C. Leverage CDFIs to Deploy More Capital
D. Invest in Adaptation
E. Retool Incentives to Support Small Businesses
A. Create Targeted Financial Support

**Action:** Work with partners to create a loan or grant product focused on MWBEs and LMI small businesses.

**Why:** By designing financial support programs with and for targeted communities, you can maximize the impact on high-need groups.

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**Case Study: African American Business Revolving Loan Fund & SF HELP - San Francisco, CA**

In the summer of 2020, the San Francisco Office of Economic and Workforce Development launched two loan programs focused on MWBEs impacted by COVID-19: the San Francisco Hardship Emergency Loan Program (SF HELP) and the African American Revolving Loan Fund.

The African American Revolving Loan Fund was specifically designed to address the structural inequities facing Black-owned small businesses and microenterprises.

The $3.2M fund offers loans up to $50,000; 0% interest; up to 6 year term; no collateral; flexible repayment options as well as technical assistance.

While any business regardless of race can apply to the fund, the City intentionally named it the “African American” loan fund. **Outreach and marketing focused on Black small business owners**, and was done by trusted Black community partners, such as the San Francisco African American Chamber of Commerce.

The City used a **scoring system, which prioritized businesses located in historically Black neighborhoods**, the length of the tenure in the city, and businesses that culturally contribute to the African American community.

The program is funded entirely through philanthropic or partner support and is administered by Main Street Launch (a local CDFI) and is expected to help 80 small businesses.

The second program is SF HELP.

The **$8.5 million fund supports small businesses in high-need neighborhoods**, particularly those directly serving the public and/or employing lower-wage workers.

Loans are up to $50,000; 0% interest; up to 6 year term; no collateral; with payments deferred until January 2021. Businesses must have a 25% drop in revenue due to COVID-19 and have not received a PPP loan.

The City awarded over $3.5 million to 108 total small businesses (71% minority-owned, 51% women-owned); retained 443 jobs with 50% of funding going to business in LMI neighborhoods.

The program is funded through $3.5M from the City general fund, $1M in philanthropic support, and $4M in leveraged capital, and is administered by Main Street Launch and the Mission Economic Development Agency.

**How to Adapt this Approach**
B. Develop Targeted Micro Loans and Grants

**Action:** Work with partners to launch a small (i.e. $1k-$15k) financing product for individuals looking to start or expand their businesses.

**Why:** These small grants and loans can be critical to enabling businesses – particularly MWBEs – to start or expand operations and can be done successfully with minimal City investment.

In April 2020 LISC Indianapolis established a $75,000 matching microloan program for MWBEs raising money through Kiva, the online crowdfunded microloan platform, which offers zero-percent interest loans up to $15,000, with no fees.

LISC partnered with local community development organizations (CDCs), incubators, and technical assistance providers to act as Kiva trustees. Trustees provide one-to-one support during the application and crowdfunding process, as well as business planning, financial coaching, marketing, and other services to help grow and stabilize the business.

When the trustee endorses the business’s loan, **LISC matches dollar-for-dollar** the incremental contributions made through the Kiva platform. The full campaign goal must be reached for the business to access the loan funds.

**Case Study: LISC + Kiva Matching Fund - Indianapolis, IN**

This program allows small businesses to **meet their fundraising goal faster** while also receiving additional marketing support for their Kiva campaigns and businesses through LISC social media and newsletters.

LISC prioritized MWBEs located in specific geographic areas – primarily LMI neighborhoods.

While this program is still new, LISC and Kiva have collaborated to help over 300 businesses access approximately $1.7 million in zero-interest microloans nationwide since 2015.

**Case Study: MicroGrants - Minneapolis, MN**

**MicroGrants** was launched in Minneapolis by a private philanthropist over 15 years ago as part of an effort to help individuals achieve financial stability. The program awards grants of around $1,000 to jumpstart businesses, which cover expenses that would not typically be allowed. The program partners with local community organizations to develop business plans for entrepreneurs who receive funding and establish clear goals and metrics related to the funding.

In 2019, the Minnesota focused program awarded $1,200 grants to 250 entrepreneurs and small businesses that needed necessary supplies to start or conduct business.

**How to Adapt this Approach**
C. Leverage CDFIs to Deploy More Capital

**Action:** Leverage the expertise, resources and networks of Community Development Financial Institutions (CDFIs) to support LMI neighborhoods and MWBEs.

**Why:** By partnering with CDFIs, banks, and philanthropy to develop tailored loan programs, you can extend your impact, even during a time of austerity.

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**Case Study: New York Forward Loan Fund (NYFLF) – New York**

**NYFLF** is a new $100M loan program to help small businesses, nonprofits, and small landlords in the state reopen following COVID-19 closures. Loans are focused primarily on small MWBEs and can cover reopening costs (e.g. cleaning supplies, inventory, refitting for social distancing protocol).

Eligible small businesses must have annual gross revenues of less than $3M, fewer than 20 employees, and have not received other SBA COVID-19 relief (PPP, EIDL). Loans must be repaid over a 5-year term with interest.

The fund is administered by LISC New York and loans are made by five CDFIs: Accion East, Community Preservation Corporation, National Development Council, Pursuit, and TruFund Financial Services. The CDFI partners also offer technical assistance for loan recipients.

Since the fund was designed to help small businesses with the costs of reopening, the fund prioritized deploying capital to industries and regions based on their designated reopening dates.

So far, just over $2 million has been awarded to 61 businesses and small landlords. Of these recipients, 54 were MWBEs, and two were veteran-owned businesses. The loan fund continues to accept and process applications, with 60% coming from MWBEs.

**How to Adapt this Approach**
D. Invest in Adaptation

**Action:** Help small businesses to pivot, adapt, and capitalize on new opportunities in a COVID-19 world.

**Why:** Keeping spending local is critical for economic recovery. By helping businesses meet the needs of surging resilient sectors, develop new sales channels, or create new lines of business; you are creating longer term revenue solutions than subsidies and loans.

**Case Study: Personal Protective Equipment (PPE) Grant and Procurement Fund – Baltimore, MD**

In April 2020, the Baltimore Development Corporation (BDC) established two funds to help Baltimore manufacturers meet local demand for PPE by frontline workers and residents.

BDC created a $150,000 PPE Grant Fund to help manufacturers off-set costs to convert operations to PPE production. The fund awarded grants of up to $15,000 to fund equipment modifications, materials, and labor associated with the manufacturing of specific PPE needs identified by public health officials.

BDC’s ability to engage local manufacturers rapidly was aided by the Made In Baltimore program, which had built communication channels and trusted relationships prior to the pandemic. The program helped to identify and vet which businesses would be able to handle a rapid emergency pivot and response.

Critically, the City allocated $400,000 for a Local Procurement Fund to purchase locally made PPE for frontline City workers. The fund was administered by BDC, which streamlined the procurement process, thereby creating immediate demand for makers and kept City procurement dollars local.

In terms of impact:

- The grant fund supported 15 businesses, 53% of which were women-owned and 33% minority-owned. It supported the production of 84,000 masks, 30,000 face shields, and 33,000 gallons of sanitizer.

- The procurement fund contracted 6 businesses, 50% of which were minority-owned or led. It procured 45,000 face masks, 2,500 face shields, and 16,200 isolation gowns.

**Case Study: Resurgence Small Business Fund – Atlanta, GA**

In August 2020, Invest Atlanta, the City’s economic development authority, launched a $17 million fund providing grants to small businesses trying to safely reopen and adapt to the COVID-19 environment.

Eligible applicants can be awarded up to $40,000 and an additional $10,000 for technical assistance in finance, legal, workforce, and technology from 13 business support organizations contracted by the City.

The Resurgence Small Business Fund is weighted towards businesses that are in lower-income communities, MWBEs, long-term growth sectors, longevity of business in Atlanta, those that have not received other COVID-19 relief, and businesses who have demonstrated planning for reopening and adaptation to COVID-19.

It is funded through the CARES Act, and grants are provided on a reimbursable basis.

**How to Adapt this Approach**
E. Retool Incentives to Support Small Businesses

**Action:** Retool existing incentive programs to (1) include small businesses and (2) support the hiring of local residents, particularly those with barriers to employment.

**Why:** Small businesses are being disproportionately impacted by this crisis and often do not qualify for incentive programs, due to minimum requirements on investment and jobs created. By opening incentive programs to smaller firms, cities can support local businesses through the recession and advance other policy goals (e.g. workforce, equity, living wage, etc.).

Case Study: Business Expansion Incentive Program - Austin, TX

The City of Austin has experienced two decades of rapid growth and expansion, which has led to challenges around equity and inclusion. In 2018, the City adopted new guiding principles, which put “equitable prosperity, opportunity, and affordability” at the center of the City’s economic development policy. The City retooled its incentive programs to align with this policy, prioritizing small and local businesses, hiring residents with barriers to employment, and paying a living wage.

Austin’s Business Expansion Incentive Program offers three types of assistance:

1. **Local Austin Business:** Offers up to 3% wage reimbursement per job/per year maxing out at $1,800, and up to 50% property tax reimbursement. The incentive is available to all registered Austin businesses, which pay Austin’s living wage.

2. **Targeted Hiring:** Provides $3,000 per target job/per year and up to 50% property tax reimbursement for the creation of 1 job in targeted populations or for residents who have barriers to employment, and pay Austin’s living wage.

3. **Relocating:** Offers a 3% wage reimbursement per job/per year maxing out at $1,800, and up to 50% property tax reimbursement for businesses new to the city and creating 75+ jobs over 10 year paying Austin’s living wage.

While still open to larger and relocating employers, typical of most incentive programs, the City’s Local Austin Business and Targeted Hiring programs have eligibility criteria designed to allow smaller, local businesses to qualify for these incentives. Program elements include:

- All incentive projects are evaluated by staff using a cost benefit analysis to determine fiscal impact. Importantly, to ensure smaller local firms can qualify, the City does not require the project to have a net revenue positive impact for the City, but it must be revenue neutral.

- Austin uses a return on investment calculus, which includes a broad definition of community benefits such as development and hiring underrepresented groups; demonstrating diversity, inclusion, and equity practices and policies; neighborhood connection; local partnerships; sustainable business practices; and civic engagement.

- The City provides bonus qualifiers for small businesses, cooperatively owned businesses, businesses, which engage local music and arts community, and businesses that provide on-site day care.

- All three incentives require that qualifying jobs must pay the Austin living wage of $15 per hour.
• All grants are performance based and quality controls include a **third-party audit system**.

• While most incentive projects must be approved by the City Council, the Economic Development Department is able to negotiate and award incentive deals up to $61,000 per project for a total up to $5 million per year.

Small businesses and MWBEs have benefited from the City’s new individualized focus on smaller incentive deals.

For example, a local minority-owned restaurant, L'Oca d'Oro, agreed to retain 20 individuals over 5 years from the program’s targeted population, and make 10 new hires. In return, the restaurant receives $2,000 annually on a declining basis for each retained employee and $220 per year for each new hire.

Another minority-owned firm, AllPro Hospitality Staffing, committed to creating 10 new jobs under the targeted hiring incentive.

**Additional Resources:**

- Austin’s Business Expansion Incentive Program scoring rubric
- Austin’s Business Expansion Incentive Program guidelines
- Approved deals through Austin’s Business Expansion Incentive Program guidelines

**How to Adapt this Approach**
2. Strengthen Business Supports

MWBEs, and other LMI small businesses can struggle to access existing business support as the support system can lack the key services these businesses need.

Given the devastating impact of COVID-19 on small businesses, Cities must take the lead in creating the strongest possible business support system in their community, ensuring inclusive outreach and navigation for entrepreneurs, building a dynamic entrepreneurial ecosystem, and expanding key services such as mentorship and financial coaching.

This section includes four actions to increase access to strengthen business supports:

A. Create a Coordinated Business Support System with Inclusive Outreach and Navigation

B. Empower Businesses with Financial Coaching

C. Build an Entrepreneurial Ecosystem

D. Connect Small Businesses to a Mentorship Network

A. Create a Coordinated Business Support System with Inclusive Outreach and Navigation

Action: Lead the way in aligning small business services into a more unified, client-centered, data-driven business support system with a focus on MWBEs and LMI small businesses. The system should have a consolidated point of entry for small businesses support to triage, navigate, and refer entrepreneurs to the city’s broader business support network.

Why: A more coordinated business support system will result in an improved client experience, better services, stronger providers, and clearer reporting on outcomes and impact.

Coordinated outreach, navigation, and referral to technical assistance providers will deepen the reach of programs, improve outcomes, and be particularly impactful for MWBE and LMI small businesses, which are often not able to access government small business programming.
Case Study: Inclusive Business Resource Network (IBRN) – Portland, OR

Prosper Portland, the Portland economic development agency, is focused on creating and improving systems that serve entrepreneurs, particularly for women and people of color. Through research and outreach, Prosper Portland recognized that women and minority entrepreneurs need to:

1. Be in a community with other entrepreneurs who look like them
2. Have access to mentors who share similar experiences
3. Have access to a coordinated network of support providers

In January 2016, Prosper Portland launched the IBRN, a citywide program that supports a business from startup through growth, ensuring that technical assistance leads to wealth creation for underrepresented entrepreneurs.

The IBRN comprises of 20 organizations, which offer three levels of service:

- **Light-touch** (5–10 hours a year) such as the PPP loan walk-through, where a client can receive assistance with specific questions while applying for loans, as well as help accessing business services through culturally specific business navigators or geographically based business advisors
- **Long-term** (30+ hours a year) such as 1:1 technical assistance, peer cohort classes, and growth plan coaching
- **Specialized services** driven by the business’s need, such as legal support, credit coaching, marketing, and accounting programs.

Prosper Portland serves as IBRN’s funder and convener. The network meets monthly to collaborate on client needs, share information, conduct trainings and work in topic-specific committees on program design iteration. The goal is to grow a community of thought leaders and business advisors who specialize in culturally specific business support.

The IBRN’s support providers use a standardized **badging system** to track long-term client progress. Badges reflect stages of business growth: Strong & Stable, Growth, Scale and Launch. Each badge has 9-12 different milestones, with the completion of four milestones required to earn each badge. Outcome data is reported annually in an IBRN Progress Report.

Prosper Portland uses storytelling to connect entrepreneurs to the community. It also created **Mercatus**, an online platform, which promotes MBEs.

In 2018-19, the network:

- Served 1,043 entrepreneurs – 72% were people of color and 58% were women.
- Supported 100+ profitable businesses, which retained 640 jobs, and created 504 jobs.

89% of supported business owners who responded to the annual program survey felt their business advisor respected their culture/made them feel welcome, 73% said it was easy to access services from providers, and 57% said they have seen sales increase as a result of the support.
In April 2020, Baltimore Development Corporation (BDC) and the Baltimore Small Business Support Fund (BSBSF) created the BDC-BSBSF Technical Assistance Partnership to help small businesses struggling to access capital due to COVID-19 by connecting them to a network of technical assistance providers.

The partnership consists of 19 local organizations – 8 are small business technical assistance providers and 11 are nonprofits and community organizations that bring connections to the community and provide targeted outreach.

The BDC serves as the partnership’s central coordinator and is responsible for communications among the partners, directing technical assistance requests to appropriate organizations, disseminating updated information about new financial assistance opportunities, developing partnerships with lenders and other support organizations, and capturing and sharing data related to the partnership’s efforts.

The BSBSF provides grant funding, approximately $125,000 per year, to each of the nonprofit technical assistance providers to increase their capacity and support for entrepreneurs of color looking to access capital. Community outreach organizations receive approximately $10,000 per year to execute targeted community outreach.

The partnership has prioritized outreach to MBEs, assessing whether programs were appropriate for them, identifying appropriate lenders, assisting business with online applications and providing language assistance.

The BSBSF provides grant funding, approximately $125,000 per year, to each of the nonprofit technical assistance providers to increase their capacity and support for entrepreneurs of color looking to access capital. Community outreach organizations receive approximately $10,000 per year to execute targeted community outreach.

The partnership has prioritized outreach to MBEs, assessing whether programs were appropriate for them, identifying appropriate lenders, assisting business with online applications and providing language assistance.

**Case Study: Technical Assistance Partnership – Baltimore, MD**

The BSBSF is supported by a number of philanthropic foundations and financial institutions.

The BDC-BSBSF Technical Assistance Partnership resulted in a singular, coordinated small business support ecosystem that brings Baltimore’s various small business support organizations together, minimizes the duplication of efforts, and streamlines delivery of and referrals to technical assistance – improving the experience for small business clients.

While it was created to respond to COVID-19, the BDC and BSBSF are in discussions to continue the partnership, with a focus on helping MWBEs access long-term recovery and growth capital.

As of June 30, the partnership had engaged over 1,000 small businesses. Of those small businesses, 48% are minority-owned and 32% are Black-owned. In addition, 56% are women-owned.

Most of the businesses assisted by the partnership are microenterprises, 40% are sole-proprietors or self-employed, 37% have between 2-5 employees, and 23% have more than 5 employees.

An initial business survey showed that out of 24 businesses who received assistance in applying for the Paycheck Protection Program (PPP) loans, 83% were approved. All were minority-owned small businesses.

**How to Adapt this Approach**
B. Empower Businesses with Financial Coaching

**Action:** Invest in financial coaching programs designed specifically for small businesses with a particular focus on serving minority, female and LMI entrepreneurs.

**Why:** Businesses need financial coaching to secure grants and affordable loans and to keep their businesses and their personal lives financially healthy. By adding financial coaching to other business support services, Cities are improving outcomes.

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**Case Study: LISC + Ally Financial Coaching Program – Detroit, MI and Jacksonville, FL**

In October of 2019, LISC and Ally Financial launched a $3 million program to provide financial coaching services to micro-entrepreneurs and aspiring homeowners. The micro-entrepreneurship program supports 500 minority and LMI microenterprises in Detroit, MI and Jacksonville, FL.

The program expands on LISC’s Financial Opportunity Center network, which includes more than 100 centers in cities across the US. These centers are operated by community-based organizations and help individuals find jobs, build credit, and improve overall financial health.

This program provides funding to hire financial coaches specializing in coaching microenterprises and entrepreneurs through the LISC Financial Opportunity Centers or micro-enterprise development community organizations.

The coaches integrate financial education into existing small business programming (e.g., business planning, accessing capital, marketing, etc.).

They offer one-on-one assistance for entrepreneurs as they navigate their personal and business finances, which are linked for many new entrepreneurs.

The coaching offered in each center is tailored to the needs of each community. In Detroit the program focuses on very early stage entrepreneurs and businesses. In Jacksonville, the coaching serves microenterprises that have been operating for some time with a few employees, but need assistance with their financial goals and planning to scale.

LISC estimates that it will support over 500 entrepreneurs across the two target cities, and anticipates that more than 50 percent will be women of color.

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**Case Study: Financial Empowerment Center – Nashville, TN**

The Nashville Financial Empowerment Center (FEC) operates under a simple premise: that an “increase in the economic well-being of any Nashvillian improves the overall economic climate of the whole city.”

Founded in 2013, the Nashville FEC is a free one-on-one counseling program for all residents in Nashville. It is run by the United Way and funded by a $250,000 annual City grant.

Counselors help with a variety of personal finance issues, such as how to negotiate debt, navigating loan options, and general financial literacy.

Since 2013, the FEC has helped 7,700 clients reduce their debt by $14.2 million and increase their savings by $2.9 million. It has made a concerted effort to serve low-income residents and people of color, with 54% of FEC clients identifying as African American/Black and 21% identifying as Latinx.

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**How to Adapt this Approach**
C. Build an Entrepreneurial Ecosystem

Action: Work with nonprofit, academic, philanthropic and business partners to create and grow an entrepreneurial ecosystem tailored for undeserved small businesses.

Why: The success of entrepreneurs depends on having a strong community that they can draw on to help them start and grow their business. By creating inclusive ecosystems cities can accelerate the startup and growth of MWBEs.

Case Study: Russell Center for Innovation and Entrepreneurship (RCIE) – Atlanta, GA

In Atlanta, Black entrepreneurs and small business owners are often cut off from the resources they need to succeed. This challenge has been exacerbated by COVID-19 which has disproportionately impacted the Black community and made the growth of black businesses more important than ever.

Founded in 2019, RCIE was created through a donation from the Russell Family Foundation to grow access to entrepreneurship throughout the Black community and empower Black entrepreneurs to turn their ideas into enterprises, in a place made just for them.

Housed in a 50,000+ square foot building that offers access to affordable coworking, convening, and meeting innovation space. The center is located in the heart of an Opportunity Zone in Atlanta’s Castleberry Hill neighborhood, close to the Atlanta University Center and historic HBCU communities.

Prior to its launch, RCIE engaged 1,500 Black entrepreneurs in Atlanta to better understand their needs. Overwhelmingly, the number one answer was “community.”

To address this, RCIE developed a theory of change and a program model to help Black entrepreneurs traverse the special barriers they face to build thriving businesses. RCIE provides community, resources, mentors, technical assistance, enriched learning, and access to deep networks that extend beyond the center.

Services include:

- **Community:** Affordable hot desks, dedicated desks, and office space. The community also allows members to have peer accountability teams and conference/meeting space. Members also have access to high-speed internet, copy/print shop, and a company mailbox.

- **Technical Assistance:** Access to a state-of-the-art A/V technology and podcast studio, a pipeline to diverse tech talent through local universities and partnerships, and technical assistance provided by the GSU/UGA Small Business Development Center.

- **Access to Capital:** Help accessing capital, one of the biggest barriers to Black entrepreneurship. The building has created a “Capital Corridor” space that is dedicated specifically for access to capital, and investment readiness programming.

Continued on next page
• **Accountability & Mentorship:** One-to-one coaching, individualized support and guidance, peer to peer learning, and a business mentor network. Members are connected with Black teachers and mentors who have experienced the entrepreneur journey firsthand.

• **BIG I.D.E.A.S Platform:** Is a co-design model called BIG I.D.E.A.S. that equips entrepreneurs to move along path that includes the following stages – from curiosity to concept (Inspire); from concept to company (Develop); from company to business (Execution), from business to ownership & growth (Accelerate); and from ownership & growth to wealth (Scale)

**How to Adapt this Approach**
D. Connect Small Businesses to a Mentorship Network

**Action:** Work with partners to create and expand free mentorship programs for MWBEs.

**Why:** An estimated 81% of funding for businesses comes through personal net worth, family wealth, or connections to networks. The lack of business role models is particularly acute for Black and brown business owners, impeding their ability to start businesses. Mentorship programs are an integral part of an entrepreneurial ecosystem and are a low-cost and powerful strategy to support MWBEs.

Case Study: Start Small Think Big - U.S.

Start Small Think Big is a nonprofit organization based in New York City and the Bay Area that provides remote support to small businesses across the country through a network of professional volunteers who provide legal, financial, and marketing services at no cost.

The organization helps small, MWBEs, entrepreneurs from disadvantaged groups, and businesses located in LMI communities with revenues under $1 million. Each Start Small Think Big client receives approximately 50 hours of one-on-one pro bono assistance each year, valued at more than $30,400.

During intake, the organization conducts a needs assessment of each business to identify areas for improvement. The assessment is used to match the entrepreneurs to appropriate volunteers. The organization conducts periodic follow-up assessments (6-, 12-, and 24-months) to assess the business’s growth and success. Clients can expect to receive assistance for up to 12 months but can extend Start Small Think Big services if they still qualify.

Start Small Think Big works with government entities to act as an add-on or complimentary service to existing business support programming.

In response to COVID-19, Start Small Think Big expanded eligibility requirements for businesses and created a rapid response program, which offers short-term coaching for 1-2 sessions. The sessions initially focused on connecting entrepreneurs to funding opportunities but have expanded to focus on loan forgiveness, contract negotiations, leases, and marketing.

In 2019:
- 97% of the organization’s clients were MWBEs
- Over 2000 skill-based volunteers provided pro bono legal, financial, and marketing support to more than 1300 small businesses, valued at over $14 million.

**How to Adapt this Approach**
3. Create New Business Opportunities

During the pandemic recession, Cities can launch or support programs, which drive sales to local small businesses, particularly MBEs, and LMI small businesses. The programs can cover City procurement, as well as sales to non-municipal consumer and business customers, working in partnership with nonprofits, corporates, and/or anchor institutions.

This section includes three actions to create new business opportunities:

A. Drive Anchor Procurement to Local Businesses
B. Facilitate New B2C and B2B Channels
C. Level the Playing Field for City Contracts
Despite 47% of businesses in the District of Columbia being owned by entrepreneurs of color, MBEs only receive 3% of the region’s $205bn private-sector economy.

The DC Community Anchor Partnership was created by the Coalition for Nonprofit Housing and Economic Development (CNHED), a Washington DC nonprofit. CNHED worked closely with the Office of the Deputy Mayor for Planning and Economic Development.

The Partnership comprises:
• 4 anchor members (1x university and 3x hospitals)
• 3 community partners (1x municipal department’s technical assistance center, 1x Latino development center, and 1x community investment fund) and
• 6 founders (1x government, 1x nonprofit and 4x corporates).

It is staffed by 2 FTEs and has three main functions:
1. Connecting anchor institutions to share best practices
2. Analyzing the procurement needs of each anchor institution
3. Identifying which goods and services currently being outsourced to regional or national suppliers, could be replaced by local MBEs.

The Partnership’s staff include former corporate procurement officers, who analyze the anchor’s procurement practices, encourage them to change practices, and match them with local MBEs. Their engagements are focused on the anchors’ executives, government affairs, and procurement offices. They create individual action plans, with specific goals and timelines, for each anchor.

The Partnership’s staff have also created a database of approximately 5,500 local MBEs, which they use to identify, screen and match against anchor procurement opportunities. They also connect the MBEs with technical assistance to get them ready to compete for contracts and successfully deliver them. Where a contract is too large for any one local MBE, the staff work with the anchor to split the bid between two or more providers.

In response to COVID-19, the partnership shared with its anchors a pre-vetted list of goods and services offered by MBEs, including masks, gowns, gloves, and cleaning and catering services.

In 2017, the 4 anchors procured $5.1 million from local MBEs with the help of the Partnership. Through DCAP, that number had grown to $15.3 million in 2019.

How to Adapt this Approach
B. Facilitate New B2C and B2B Channels

**Action:** Launch, or shine a spotlight on, programs that promote and connect MWBEs to new business-to-consumer (B2C) and business-to-business (B2B) opportunities, including national supply chains.

**Why:** In this way, you will showcase local talent, raise awareness and local pride, and support local small business growth and jobs.

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**Case Study: ORIGINS – Pittsburgh, PA**

In 2016, a CDFI, Bridgeway Capital, launched the Creative Business Accelerator to help regional creatives – craftspeople, makers, designers, and artists – participate in equitable economic development.

It connects emerging and established creative businesses to **affordable and flexible spaces** at 7800 Susquehanna, Bridgeway’s 150,000 square foot multi-tenant maker/manufacturing hub, as well as other locations across the region.

In 2019, the Creative Business Accelerator launched a **business support program** called ORIGINS, which celebrates and elevates local Black creatives. Further, it provides **additional layers of flexible capital and technical assistance**.

The ORIGINS program offers **peer-to-peer learning cohorts, yearlong residencies, specialized coaching, opportunities to connect to new customers, and annual exhibitions**. The ORIGINS website showcases Black entrepreneurs starting and expanding creative businesses. In March 2020, the program hosted an inaugural exhibition at Concept Art Gallery, a prominent local venue. Many of the highlighted products were then sold at the PG&H store, a downtown retail space cosponsored by the Creative Business Accelerator and the Pittsburgh Downtown Partnership.

The ORIGINS program offers an **annual residency** for three local Black creative entrepreneurs. One of the **residency spaces** is a 750 square foot unit at Bridgeway’s 7800 Susquehanna Street building. It serves emerging Black makers and manufacturers looking for their first business space.

**Additional Example:**
Metro Atlanta Chamber of Commerce, THEA network

**How to Adapt this Approach**
C. Level the Playing Field for City Contracts

Action: Create a preference/discount for local businesses in the City’s procurement process and a separate program for MWBEs. Connect local businesses to technical assistance so that they can scale and successfully compete for contracts.

Why: In this way, you will build local supply chain capacity, build pathways to wealth creation, and keep money local.

Case Study: Local Business Enterprise Program – San Francisco, CA

The City of San Francisco implemented a local business enterprise preference program that is designed to increase the number of government contracts going to local small businesses in the city.

It was carefully enacted to comply with state and federal contracting laws and accompanied by strong technical assistance. (It was created following a ruling that the previous local business preference program had violated a local ordinance prohibiting discrimination on the basis of race.)

Each year, the Mayor sets a goal for the City, and the City provides bid discounts, set-asides, and subcontracting opportunities to make it easier for local businesses to win contracts. The program also created a Human Rights Commission, which seeks to grow minority-business engagement.

Local businesses can receive a 10% discount on government contract bids. (This discount was chosen following a disparity study, which analyzed the lower prices that could be provided by larger corporations.) They must:

- Maintain their principal place of business in the city and have a majority of principals based in that office
- Pay at least 51% of their payroll taxes to the City
- Become certified with the program

The City provides significant technical assistance and facilitates connections to other entrepreneurs during the certification process. In this way, it seeks to ensure that certified businesses are able to compete successfully and win business.

Local businesses may also be able to benefit from the City’s Surety Bonds program, which was included in the Equitable Recovery Tactical Guide.

Additional Example:
City of Chicago procurement services. Also see here.

How to Adapt this Approach
4. Place-Based Approaches

LMI communities often suffer from histories of disinvestment, which leads to high poverty rates, unemployment, and inequitable and uneven growth. Cities should drive resources to these communities by investing in local business districts, activating underutilized properties, supporting entrepreneurial hubs, creative businesses and makerspaces, and building the capacity of nonprofit partners.

This section includes four actions focused on place-based approaches:

A. Support Incubators and Makerspaces
B. Revitalize Neighborhood Business Districts
C. Activate Vacant Buildings
D. Invest in Capacity Building of Nonprofits
A. Support Incubators and Makerspaces

**Action:** Support local incubators or makerspaces, which offer affordable rents, flexible terms, shared equipment and services, room-to-scale operations, networking events, and communities of peer entrepreneurs.

**Why:** Such projects can be catalytic, helping entrepreneurs to create businesses and existing businesses to grow, thereby building local wealth. By establishing and preserving affordable spaces for light manufacturing, business incubation, maker/artist studios, and cultural activities, Cities can foster quality middle-skill job opportunities for LMI residents.

**Case Study: East End Maker Hub – Houston, TX**

Urban Partnerships CDC (UP CDC), a nonprofit real estate development company, partnered with TXRX labs, a nonprofit high tech maker space, to develop the East End Maker Hub in a historically marginalized part of Houston with a majority Latinx population.

It offers **300,000 square feet of multi-tenant, multi-use manufacturing and fabrication space**, which supports makers, manufacturers, corporate tenants, and other small businesses. It features multiple spaces of varying sizes to target manufacturers and makers looking for affordable long-term rents, collaborative space, and access to equipment.

The hub was **funded by HUD Section 108 and CDBG grants**, which the project procured from the City. UP CDC also procured an EDA grant. The project received a **New Markets Tax Credit allocation** through the People Fund, Urban Research Park and McCormack Baron Salazar and also received support from LISC, a CDFI.

TXRX labs, Houston’s largest manufacturing business incubator and accelerator, is the anchor tenant of the East End Maker Hub. TXRX provides access to over $2 million worth of machinery and equipment, classes, and technical support, job training programs.

It **focuses outreach on minority-owned manufacturers**, makers, and other small businesses located within a three-mile radius of the building. It also sees its role as supporting wealth building in the local community.

As part of TXRX’s **Youth Education program**, its staff speak at local community events and give presentations at local churches and schools. They also build relationships with local teachers to help them understand the role of manufacturing as a pathway to middle-income jobs. Further, they encourage the students to visit the hub and participate in afterschool programs. Each year, the hub provides job training for 75 adults and hands-on learning for over 500 teenagers.

The hub is projected to have an annual economic impact of $153 million and create 400+ direct and 200+ indirect jobs.

**Additional Resources:**

Urban Manufacturing Alliance **toolkits**, including how to create and preserve industrial space, how to create a youth internship programs, and how to develop a locally made brand platform.

**How to Adapt this Approach**
B. Revitalize Neighborhood Business Districts

Action: Target support to small businesses in commercial corridors in disinvested neighborhoods. Provide grants to address building needs, connect businesses to technical assistance and workforce development programs, and help businesses leverage other supports to help them grow.

Why: In this way, you will make neighborhoods more liveable, help retain essential services, and support household wealth building.

Case Study: Inclusive Economic Opportunity Districts – Indianapolis, IN

In collaboration with the City of Indianapolis and the Indy Chamber, LISC created “Inclusive Economic Opportunity Districts” in the City’s North Mass and East Washington Street corridors in late 2014. This is a local example of LISC’s national economic inclusion framework, which facilitates data gathering, mapping of existing ecosystems and the creation and implementation of a shared, community-led agenda for inclusive economic growth.

North Mass and East Washington St. are legacy commercial and industrial corridors, surrounded by LMI neighborhoods. The industrial corridors consist of small manufacturers, landscaping companies, building materials suppliers, and other business-to-business service firms.

A primary goal of the program is to revitalize these corridors, support their businesses, create good and accessible jobs, and build identities which will attract new businesses.

The program’s partners work with local community development corporations (CDCs) which help small business owners take advantage of resources, such as Office of Community Services Community Economic Development grants, and connect with local residents looking for work. The CDCs also help businesses looking to move or expand into these corridors to access capital, apply for façade improvement grants, and connect to workforce development services. LISC also works with the CDCs to identify opportunities to deploy its lending capital.

The City has prioritized the corridors for its Community Development Block Grant (CDBG) program. This enabled the CDCs to attract City grants to convert industrial buildings into hubs for arts, artisan manufacturing and small businesses. The City has also prioritized the corridors for Environmental Protection Agency Brownfield Assessment grants, which has enabled the CDCs and businesses to reduce the cost of environmental due diligence.

Based on the success of the North Mass and East Washington Street work, in 2018 the Far Eastside was added as an Inclusive Economic Opportunity District.

In 2019:

- 232 jobs were created from businesses starting, expanding or moving to Inclusive Economic Opportunity Districts
- 162 businesses assisted
- 38 businesses moved to Inclusive Economic Opportunity Districts
- 5 brownfields were readied for development
- 21 businesses received facade improvement funding
- 581,302 sq. ft. of commercial space was improved

Additional Resources:

- Industrial District Revitalization in Three Cities
- CDC Tools

How to Adapt this Approach
C. Activate Vacant Buildings

**Action:** Use land powers and incentives to support inclusive development projects, which convert abandoned or vacant buildings in disinvested neighborhoods. Promote the projects to philanthropic, corporate, or other government funders.

**Why:** In this way, you will support local businesses and create short term construction jobs as well as good, neighborhood jobs, and fill a long-time vacant building.

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**Case Study: 7800 Susquehanna – Pittsburgh, PA**

7800 Susquehanna is a 150,000 square foot hub for manufacturing, makers, small businesses, nonprofits, and job training in a historically Black neighborhood of Pittsburgh.

Bridgeway Capital, a local CDFI, purchased the former manufacturing facility to ensure that the building’s reactivation and future use would align with the community’s plans for economic revitalization benefiting local residents.

To purchase and renovate the property, Bridgeway has invested $13 million to date. It is financing the project through a mixture of philanthropic funding, government grants, and New Markets Tax Credits equity investments.

Bridgeway prioritizes maker/manufacturer and workforce development tenants, which create good-paying jobs and training benefits for the surrounding community. The building is fully leased to 22 tenants, who collectively employ 90 individuals. Also, the workforce development nonprofits annually graduate 75 individuals into living-wage jobs. Many of the building’s employees and workforce are residents from the immediate and surrounding communities.

Bridgeway also created ORIGINS, a business support program, which promotes Black makers and manufacturers. ORIGINS has a dedicated 750-square-foot space in the building for Black makers and manufacturers looking for their first business space.

Further, it partners with local neighborhood and faith-based organizations to engage residents and invites their feedback on 7800 Susquehanna’s programming and development plans. And, it actively seeks opportunities to buy goods and services from local small businesses.

**Additional Resources:**
Urban Manufacturing Alliance: All About the Jobs

**How to Adapt this Approach**
D. Invest in Capacity Building of Nonprofits

**Action:** Invest in and partner with local CDCs, technical assistance providers, district management associations, merchant associations, and other nonprofit partners, which support MWBEs and businesses in LMI communities. Examples include sponsoring fellows or secondees, building philanthropic support, and providing small grants for board development or succession planning.

**Why:** In this way, you are extending their ability to do local outreach, leveraging additional funding sources, and building neighborhood capacity to deliver local programming.

**Case Study: Neighborhood 360° – New York, NY**

The New York City Department of Small Business Services (SBS) created the Neighborhood 360° program to support projects that revitalize commercial districts and build capacity amongst community-based organizations who provide assistance to neighborhood businesses.

The program is funded from City tax levy funding and provides **multi-year grants, up to $500,000 annually, to local nonprofits** to deliver projects based on needs identified in a Commercial District Needs Assessment (CDNA) report. The nonprofit is required to use part of the funding to hire a full-time program manager.

A CDNA report analyzes a commercial corridor’s storefront and retail mix, consumer profile, streetscape conditions that affect the shopping experience, and any unique characteristics. The analysis includes data obtained from door-to-door merchant surveys and consumer and shopper surveys. It is intended to be a roadmap for community-based partners to use to prioritize needs and interventions, as well as a tool to support fundraising efforts.

SBS also funds Neighborhood 360° Fellows for community-based organizations. These are **paid SBS employees placed at community-based partners who work full time for 10 months** to oversee commercial revitalization projects. Fellows also help the organizations expand their outreach to local businesses and to connect to City resources.

To date, the program has invested over $11 million in direct support to community-based organizations in 20 neighborhoods. Projects have included cleanliness and beautification, business support and retention (including free legal and accounting support), placemaking and district marketing, merchant organizing, and coordination of local program partners. Support has been provided to business improvement districts, merchants associations, local development corporations, and chambers of commerce.

**Additional Resources:**
- NYC Small Business Services Commercial District Needs Assessments
- NYC Small Business Services Neighborhood 360° Grants
- NYC Small Business Services Neighborhood 360° Fellows
- Preparing a Commercial District Diagnostic
- TCC Group’s Core Capacity Assessment Tool

**How to Adapt this Approach**
Measuring Your Impact

Below is advice on sample Key Performance Indicators (KPIs) and data collection/reporting that are designed to help you monitor the impact of your programming.

You should always focus your reporting on output and outcome KPIs (e.g., did the business stabilize/grow?), and not merely on how many activities you delivered (e.g., was the loan made/technical assistance provided?).

Data Collection Considerations:

- Conduct data analysis/a business survey to help you design and target the program – in order to understand your target audiences and their wants and needs

- Conduct an intake survey for each of the businesses you serve, in order to capture:
  - The information you need to serve the business effectively, including an agreed definition of success
  - Data, which will help you create a reporting baseline, so that you can measure the effects the program had

- To reduce time and effort, capture this information electronically, in fields that can be uploaded into a CRM/reporting tool

- Survey the business after the support has been provided
  - To measure satisfaction/net promoter score
  - To connect the business to other/wraparound supports

- Resurvey the business after 3-6-12 months, to understand what has changed – and the extent to which the support contributed to the desired outputs
  - Ask the business about the effectiveness of the support. In particular, would the business have achieved the same result without the support?

- Collect citywide data to understand if the program is moving the needle amongst desired demographics or in disinvested neighborhoods
Intake Survey. Suggested Data Capture Fields:

**About the business owner**
- Name, age, demographic (e.g., immigrant, minority, woman, veteran, youth, resident), language proficiency
- Role in the business (founder and owner, owner, executive officer, full/part time employee, consultant/contractor, investor, property owner, etc.)

**About the business**
- Name of business legal entity, address, zip code, phone number, email, website, industry
- Number of years in operation
- Operational reach (national, state, city, neighborhood)
- Where the business is run (bricks and mortar, coworking space, home based), number of locations
- Property ownership situation (own, rent, mixed, co-ownership)
- Employee numbers, % city residents, % under 25 years old

**About the business health**
- Average annual revenue, average yearly profit, how much personal equity is invested in the business, how much debt
- Other equity partners
- Previous grants awarded to the business
- The largest risks the business faces (e.g., running out of finances, declining sales, neighborhood safety, issues with sourcing inventory, declining market, transportation issues, rising cost of goods sold, increasing rent prices, competition from national chains/other small businesses/international companies, etc.)

**About the business’s operations**
- Does the business maintain regular operating hours
- Does the business have a formal business plan
- Average rent price of main office/additional locations
- Main location’s square footage and the condition of building
- Largest monthly expenses (e.g., equipment, legal, rent, inventory, marketing, office, supplies/furniture, website, utilities, payroll, taxes, insurance, external consultants, travel, other)
- Digital presence (website, mobile app)
- Where the majority of clients come from (neighborhood, city, out of city, out of state)
- Marketing (e.g., website and web promotions, neighborhood events, local chamber participation, industry association events and conferences, local/national print media, digital media, out-of-home advertising, local/national radio/TV, social media, word of mouth
- Performance over the past year (improved, decreased)
About the business’ needs

- Business priorities and areas where the most help is needed (e.g., access to capital and financing, accounting support, adapting to or acquiring new technology, business strategy, compliance with City business permitting regulations, contracting goods/services with the City, increasing revenue, inventory and sourcing, legal, marketing and branding, minimizing costs of key business units, neighborhood safety, organizing business paperwork, operational efficiencies, overcoming competition, partnering with other businesses, parking, recruiting and training, real estate support, regulatory compliance, sourcing suppliers, succession planning)

- Concerns about the physical space (e.g., affordable space to rent/leads, foot traffic, graffiti, parking, public safety, public sanitation, street lighting, street noise, public WiFi, taxes)

- Where do you currently receive business support? (e.g., family and friends, chamber, nonprofits, technical specialists, internet search, merchant association/business improvement district, do not know where to go)

- Challenges in the neighborhood (e.g., abandoned/unoccupied shops, unsightly streetscape, poorly maintained streets, poorly maintained street furniture, minimal crosswalks, non-diverse retail mix, lack of supermarkets, lack of healthy food options, lack of restaurants, empty stores/lots, safety/crime, cleanliness, traffic, not enough sidewalks, homeless people, not enough affordable space, limited public transit, truck loading/unloading, house, poor lighting, no parking, limited public spaces, no public WiFi, lack of community-based organizations, low police presence)

- What additional businesses/services would you like to see in your area?

Where can we help

- Are you aware of all the services, resources, and expertise that are available to you free of charge?

- Are you currently receiving support, what was your experience, and how helpful was the support?
Update/Output Survey. Suggested Data Capture Fields.

About the business
• See above

About the support you received
• What support did you receive? (See the list above)
• How did you find out about the support?
• If referred by a third party, who was it? (Provide list)
• How satisfied were you?

About the impact of the support
• How did the support help your business? (e.g., unblocked an issue, access to capital, access to equipment, became compliant with City regulations, became certified for City procurement, hired additional staff, created a new partnership, generated sales with a new buyer, expanded relationship with existing buyer, introduced new products/services, renovated premises, created a business plan, improved processes and practices, improved knowledge of local market, improved marketing or sales strategy, made improvements to products or services)
• How critical was the support in helping you resolve the issue/harness the opportunity? (Very, not at all)

Moving forward
• Do you expect to stabilize your business/increase your sales in the next year as a result of the support? By how much? How important was the support in helping you increase sales?
• Do you expect to hire new staff in the next year? How many? How important was the support in helping you hire more staff?
• Do you expect to open new locations in the next year? How many? How important was the support in helping you open new locations?
Sample Program KPIs

**Lead indicators**
- Number of public meetings/events hosted (and number of attendees)
- Number of partners engaged/partnerships created (nonprofits, philanthropic, public)
- Number of businesses reached/engaged through marketing/outreach
- Number of workshops/trainings provided (and number of attendees)
- Number of businesses supported
- % minority, women, disabled, veteran, from LMI neighborhoods
- % start ups/established, micro/more than 10 employees

**Output focused KPIs**
- Number of supported businesses that increase employment
- Number of supported businesses that increase sales (+ how much):
  - Supported businesses that generate sales with a new buyer, or expand relationship with an existing buyer
- Number of supported businesses that introduce new products or services to a new or existing buyer
- Number of supported businesses that increase skills:
  - Improved knowledge about local market
  - Gained new ideas about products, services, techniques or technologies
- Number of supported businesses that change behaviors:
  - Made improvements to products or services
  - Made improvements to processes or management practices
  - Made improvements to product or service development strategy
  - Improved the way they do businesses with buyers
  - Improve marketing strategy to buyers
- Number of supported businesses that expect, in a year’s time,
  - The support will have had a positive impact on sales/profits
  - The support will have helped you hire more staff/open new premises

**Neighborhood indicators**
- Business openings/closings
- Customer satisfaction
- Vacancy rates
- Sales tax
- Pedestrian/traffic counts
How to Adapt This Approach

1. Increase Access to Flexible Capital

A. Create Targeted Financial Support

- Assess the capital needs of small businesses in the community with a particular focus on which groups of small businesses and neighborhoods face the greatest challenges

- Identify which small businesses the fund will be designed for. Determine if the fund will focus on supporting all MWBEs; businesses located in LMI areas or some other criteria of need

- Identify and develop philanthropic and/or corporate partners to financially support the fund. Leverage City funds to draw in this outside match

- Work with a local CDFI, or other nonprofit partner, to administer the program and draw in their own sources of capital

- Create the program parameters (loans, grants, size, use, terms, eligibility criteria, etc.) based on the City’s policy goals, input from program partners and local stakeholders. Examples of program parameters: SF HELP, SF African American Loan Fund, Atlanta Resurgence Fund, Houston Small Business Economic Relief Program, Portland Small Business Relief Fund, Silicon Valley Strong Small Business Grant.

- Incorporate technical assistance partners to provide business support

- Partner with merchant associations, local/ethnic chambers, and other community groups who are trusted partners in the communities where the fund is focused, to lead outreach, and promote the fund

- Leverage technical assistance partners to help targeted small businesses apply to the fund

- Maintain a reasonable (e.g., 3+ weeks, include pre-noticing, not first come first serve) window for application submission. Assemble an inclusive application review committee to make award decisions. Evaluation criteria could include:
  - MWBEs
  - Businesses that did not receive CARES Act or other COVID-19 relief funding
  - Businesses located in LMI communities
  - Businesses with a plan to reopen or adapt to the post-COVID-19 environment
  - Length of time operating in the city
  - Sector

- Add all applicants into a centralized business support database/client relationship management tool (CRM) to coordinate futurer support

- Provide wrap-around technical assistance to businesses who receive funds as well as those who do not
- Track and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on applications and awards. (See KPIs section)

- Keep partners, particularly neighborhood stakeholders and local business groups, updated on progress and any challenges

- Track lessons learned and incorporate into future programming

B. Develop Targeted Micro Loans and Grants

- Assess the capital needs of small businesses in the community with a particular focus on which groups of small businesses and neighborhoods face the greatest challenges.

- Identify local nonprofits, CDFIs, and philanthropic organizations, which could fund and administer the program. The City can help facilitate the creation and initial projects while serving as an integral partner throughout. In particular, it can:
  - Identify a small pot of money as a pilot program
  - Leverage existing platforms like Kiva
  - Partner with a nonprofit that already has expertise
  - Determine eligibility requirements and ensure the microgrant program is explicitly focused on supporting minority, women, and other LMI businesses owners

- Secure funding from a philanthropic or corporate partner. Cities should also consider high net worth individuals and successful entrepreneurs within their communities, who may be willing to sponsor this effort

- Partner with relevant small business support groups on a marketing and outreach campaign to MWBEs and LMI communities (e.g., through local/ethnic chambers of commerce, merchant associations, marketing campaign language appropriate channels, using community ambassadors, etc.)

- Track progress of microloan recipients and provide technical assistance and support to those individuals
C. Leverage CDFIs to Deploy More Capital

- Support the creation of a targeted loan fund by bringing together an investor collaborative poised for rapid deployment. Likely members often comprise CDFIs, banks, high net worth individuals, public finance bodies and philanthropic institutions

- Prioritize MWBEs and LMI entrepreneurs in loan eligibility guidelines

- Work with CDFIs to craft and provide culturally-relevant and geographically-specific technical assistance programming to MWBEs

- Prioritize low cost, flexible capital products that include offerings for permanent working capital, leasehold improvements, equipment, construction, acquisition and debt refinancing

- Support community-based organizations to help connect MWBEs in their networks to loan opportunities and provide assistance with applications

D. Invest in Adaptation

- Assess the needs of small businesses in the community with a particular focus on which groups of small businesses and neighborhoods are facing the greatest challenges

- Identify the adaptation need/opportunity (e.g., setting up an e-commerce website, retooling equipment to produce PPE, adapting outdoor seating for winter months, etc.)

- Identify which small businesses the program will be designed for. Determine if the fund will focus on supporting all MWBEs; businesses located in LMI areas; a specific sector or business type or some other criteria of need

- Identify and develop philanthropic and/or corporate partners to financially support the program. Leverage City funds to draw in this outside match

- Work with a local CDFI or other nonprofit partner to administer the program, or manage the program directly

- Create the program parameters (loans, grants, size, use, terms, eligibility criteria, etc.) based on the City’s policy goals, input from program partners and local stakeholders. Examples of program parameters: Baltimore PPE Fund, Atlanta Resurgence Fund

- If applicable, leverage the City’s procurement powers to purchase goods and services from businesses who receive support from the program

- Partner with trade groups, local/ethnic chambers, and other business organizations, which are trusted partners in the communities where the program is focused, to lead outreach, and promote it

- Leverage technical assistance partners to help targeted small businesses apply to the fund
• Maintain a reasonable (e.g. 3+ weeks, include pre-noticing, not first come first serve) window for application submission. Assemble an inclusive application review committee to make award decisions. Evaluation criteria could include:
  - MWBEs
  - Businesses that did not receive CARES Act or other COVID-19 relief funding
  - Businesses located in LMI communities
  - Businesses with a plan to reopen or adapt to the post-COVID environment
  - Length of time operating in the city
  - Sector
• Add all applicants into a centralized business support database/client relationship management tool (CRM) to coordinate future support
• Provide wrap around technical assistance to businesses who receive funds as well as those who do not
• Track and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on applications and awards. (See KPIs section)
• Keep partners, particularly neighborhood stakeholders and local business groups updated on progress and any challenges
• Track lessons learned and incorporate into future programming

E. Retool Incentives to Support Small Businesses

• Review past outcome data to assess the effectiveness of current incentives in advancing inclusive goals
• Engage a diverse set of local business groups, merchant associations, chambers of commerce, and other community stakeholders to determine potential changes to current incentive offerings or identify the need for a new incentive program
• Develop proposed modifications to existing incentive programs, which align with the City’s broader equitable economic development strategy/recovery plan. These modifications could include:
  - Opening existing programs to local small businesses
  - Targeting incentives to businesses located in LMI neighborhoods
  - Incentivizing the hiring of residents with barriers to employment
  - Supporting businesses investing in upskilling of existing employees
• Revise eligibility requirements to align with these modifications (e.g., reducing new job creation/retention minimums, reducing investment requirements, reducing the complexity/legislative requirements for incentive approval, setting a neutral fiscal impact standard, including a broader set of community benefits in return on investment analysis, etc.)
• Conduct analysis to model the potential uptake of the modified incentives and assess potential fiscal impact

• Share proposal with stakeholders and incorporate feedback

• Articulate policy case for the proposal to policy makers and secure approval

• Partner with merchant associations, local/ethnic chambers, and other community groups which are trusted partners in the communities, to drive outreach and promote the modified incentives.

• Track and publish KPIs on a regular basis. Include impact, demographic and neighborhood data on each incentive project. (See KPIs section)

2. Strengthen Business Supports

A. Create a Coordinated Business Support System

• Assess the effectiveness of the current small business support system
  - Reach out to a diverse set of small businesses, business groups and local stakeholders through one-on-one interviews, focus groups and surveys. Be sure to engage communities of color and LMI businesses to understand the specific needs of their communities
  - Evaluate reporting and outcome data from business support providers and any City run programs. Review the profile of which business (e.g., sector, size, business type, ownership profile, neighborhoods, etc.) are receiving the most and least amount of services and how effective those services have been

• Build a coalition of business support providers (e.g., nonprofits, academic, other government agencies, etc.) to review findings of the assessment, agree on shared goals for aligning the system and develop a project plan to advance these goals

• Develop a comprehensive map of the small business support services available in the city.
  - Take a client centric approach to identify missing services, determine gaps in the system where entrepreneurs get stuck or fall through the cracks, and assess which services are most and least effective
  - Consider language access, cultural competency, outreach/proximity to high need communities and other factors when evaluating existing services
• Working through the coalition of business support providers, develop an implementation plan with specific actions to create a more unified system. These actions could include:
  - Establish one support provider or City agency to serve as the primary point of entry for small business services – triaging, navigating, and case managing the small business through the business support system
  - Draw on the comprehensive service map to create a consolidated business portal designed for small business clients to quickly understand, navigate and access business services
  - Agree to a uniform set of KPIs. Develop a unified data system/client relationship management (CRM) tool to track a business clients experience across the business support system and measure impact
  - Create a "community of practice" with regular meetings so providers can coordinate on cases, share best practices/challenges, conduct trainings and coordinate on the delivery of the implementation plan
  - Develop new programming to address gaps in services. Cities could fund these services directly or advocate for philanthropic, corporate or other governmental funding sources.
  - If the City is contracting for business support services with nonprofit providers, include as part of the contract requirements to coordinate on the above elements

• Partner with merchant associations, local/ethnic chambers, and other community groups, which are trusted partners in the communities, to drive outreach, promote and connect harder-to-reach businesses to business support

• Track and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on businesses being served, services provided, outcomes, etc. across the entire system. (See KPIs section)

B. Empower Businesses with Financial Coaching

• Work with partners (e.g., local/ethnic chambers, technical assistance providers, merchant groups) to assess the financial education needs of local businesses, particularly MWBEs. Conduct a survey, hold focus groups and interviews with entrepreneurs to identify gaps and existing resources

• Build a coalition of partners (e.g., education institutions, technical assistance providers, CDFIs, local/ethnic chambers etc.) that are trusted and located in target neighborhoods and have experience offering business support services to local entrepreneurs. Utilize these individuals to help design curriculum for small business financial coaching

• Work with the coalition to develop a proposal for expanding financial coaching. The proposal should include the goal, the need/opportunity, the coalition of partners, the program design, location, staffing, budget, metrics, timeline/next steps

• Determine where the program will be housed, which will depend on the lead partners involved. Cities may want to house the program at the City or have a nonprofit take the lead and the City provide funding and support

• Use the proposal to raise funds to launch the program. Pitch local banks, philanthropic partners, and corporations (especially those serving low-income and communities of color) on contributing financially, providing in-kind support or advising the program. Partners will also be necessary to help train counselors, promote the service, etc.
• Hire staff. Number of FTEs depends on how many locations financial coaching for entrepreneurs will be offered, or if the whole program will operate out of one location. If partnering with multiple community organizations, there should be at least 1 FTE per location. If housing in one primary location, consider hiring 2-3 FTEs and scaling as needed. Ensure staffing is representative of the community being served.
  - Staff must be trained professionals with experience in financial coaching for small businesses and entrepreneurs. Make sure to have clear training standards for counselors.
  - Offer 1:1 appointments and have call/email options. A group class is much less effective, as people are hesitant to discuss personal financial circumstances in this format.

• Launch program with active outreach and media campaigns. Leverage partners in the community to reach business owners (e.g., merchant associations, local/ethnic chambers, community groups, etc.). Ensure that banks and financial institutions provide information about the service.

• Track and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on entrepreneurs being served, services provided, outcomes, etc. (See KPIs section)

C. Build an Entrepreneurial Ecosystem

• Identify a lead for the initiative
  - In most cases, a non-City organization (nonprofit, chamber, philanthropy, academic, etc.) is best positioned to house initiative.
  - The individual leading the initiative should have extensive private sector experience, have credibility within the community of entrepreneurs where the initiative is focused, and preferably be an entrepreneur as well.
  - Cities should leverage their convening power to galvanize partners, support fundraising, and focus on City controlled areas where it can accelerate or remove barriers to entrepreneurship.

• The lead organization should engage and assess the current ecosystem
  - Reach out to local business leaders and entrepreneurs to identify gaps in existing programming and opportunities.
  - Outreach to communities of color and low-income individuals to understand the needs of all communities.
  - Connect with startup and small business groups, local nonprofits, educational institutions, philanthropic partners, and business leaders to ensure participation. Part of the program’s benefit should be to offer networking and mentoring opportunities with established leaders.
  - Use data (e.g., from Kauffman foundation’s My Sidewalk) to demonstrate where potential gaps and opportunities for entrepreneurship exist in the community.

• The lead organization should build a coalition of partners to support the initiative, which could include education institutions, VCs, successful founders, corporate partners, and service providers (e.g., lawyers, bankers, accountants, real estate technical assistance providers). Ensure partners are representative of the community the initiative intends to focus on.
• Work with the coalition of partners to develop a proposed initiative to build out the entrepreneurial ecosystem in the city. The initiative could include:
  - A physical center like RCIE, which focuses on providing all the support needed for a specific community of entrepreneurs
  - An initiative to join up a network of existing co-working spaces, accelerators, entrepreneurship programs, events, etc. and connect it to MWBE or LMI entrepreneurs
  - The designation of an entrepreneurial ambassador who serves as a single point of contact to navigate and connect entrepreneurs to the ecosystem

• The proposal will vary depending on the project but should include: the goal, the need/opportunity, the coalition of partners, the program design, location, staffing, budget, metrics, and timeline/next steps

• Use the proposal to raise funds for the initiative. Pitch foundations, banks, and corporations on contributing financially, providing in-kind support, or advising the program. Start with the coalition partners who have helped develop the initiative

• Launch and implement initiative

• Track and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on entrepreneurs being served, services provided, outcomes, etc. (See KPIs section)

D. Connect Small Businesses to a Mentorship Network

• Work with partners (e.g., local/ethnic chambers, technical assistance providers, merchant groups) to assess the mentorship needs of local businesses, particularly MWBEs. Conduct a survey, hold focus groups and interviews with entrepreneurs to identify gaps and existing resources

• Identify existing providers of free or low-cost mentorship services in the city or region
  - Determine if they can scale their existing programming to address the service gaps identified in the needs assessment
  - Ensure programming is designed to support MWBEs
  - Work with philanthropic and corporate partners to fund the expansion of programming at the existing partner

• If a local partner is not able to meet this need, work with national organizations, such as Start Small Think Big, to connect their services to MWBEs in your city. Again, work with philanthropic and corporate partners to fund this expansion of services

• Integrate service into business support system (Action 2A) to align with other services, coordinate on referrals, and track client experience

• Launch program with active outreach and media campaigns. Leverage partners in the community to reach business owners (e.g., merchant associations, local/ethnic chambers, community groups, etc.)

• Measure and publish KPIs on a regular basis. Include aggregated demographic and neighborhood data on entrepreneurs being served, services provided, outcomes, etc. (See KPIs section)
3. Create New Business Opportunities

A. Drive Anchor Procurement to Local Businesses

- Identify a strong, local nonprofit with a mission to support MWBEs, or galvanize the creation of a consortium

- Allocate dedicated nonprofit and City staff and/or seed funding

- Identify, convene local universities, colleges, hospitals, and other anchor institutions with significant, permanent locations in the city

- Prepare persuasive messaging and data about both the problem and the difference that the institutions could make

- With the support of your Mayor, reach out to at least 3 leaders from these institutions (CEO, finance officer, and government affairs officer). Make sure the leaders are aligned on a common agenda and understand any barriers to the institutions working together

- Convene the institutions’ leaders, encourage them to make commitments to procure local, and to instruct their organizations to cooperate. Encourage them to make these commitments public in due course

- Consider possible incentives, including around land development, and/or tax breaks.

- Go out and pitch for corporate and philanthropic funding, which can be used to recruit staff, purchase data, run events, provide TA, etc.

- Conduct an assessment of each anchor institution’s procurement practices. Develop an individualized action plan and procurement goals with timelines for each institution. Encourage anchors to publish a rolling forward plan of their procurement needs

- Work with local/ethnic chambers, business organizations, and private sector data companies to identify and develop a list of MWBE providers. It is critical that this list is verified and that providers are vetted before being forwarded to anchors. In particular, create a repository of vetted MWBEs through requests for information and market surveys, which evaluate providers’:
  - Products and Services: price, quality, industry experience
  - Management Capacity: RFP development and response, account support
  - Operational Efficiency: staffing, accounting, technology
  - Financial Capacity: revenue growth, bonding
  - External Presence: online presence, community impact, references

- Refer MWBEs, which are found not to be competitive to business support organizations and technical assistance so they can become competitive in the future

- Establish a data-tracking system to capture key metrics to measure success of the program
B. Facilitate New B2C and B2B Channels

- Consider opportunities to shine a spotlight on local minority, immigrant, or other LMI small business groups

- Identify and reach out to local and national organizations that have aligned missions (such as the Urban Manufacturing Alliance or an ethnic chamber)

- While it might not be possible to replicate all the building blocks of the ORIGINS program, consider what is possible

- Use existing tactical guides, such as UMA’s Toolkit: How to Develop a Locally-Made Brand Platform.

- Provide access to dynamic City venues for exhibitions and popups, as well as City social media accounts

- Reach out to, and partner with, e-commerce platforms (such as Etsy and Amazon), and regional and national buyers that are courting makers and supporting the Black Lives Matter movement (such as Walmart and Levis)

- Also, reach out to potential sponsors and ambassadors/local celebrities

C. Level the Playing Field for City Contracts

- Decide the type of preference you want to provide (discount vs. set-aside)
  - How you do this may be dictated by state law. Some states forbid specific set-asides for local contracts. If your state has strict rules, you should consult your City attorney. To be compliant, you may need to frame this action as a preference for “familiarity with the local environment”

- Assess the current value of government contracts and set a target for how much spend should be prioritized for local small businesses

- Discuss the proposed program with local business leaders to get feedback

- Draft administrative code language
  - Establish a clear definition of a local small business (e.g., size/revenue limit, majority of employees/principals live in the city)
  - Create strong enforcement mechanisms to hold companies accountable to any requirements regarding subcontractors. These should include fines and the ability to terminate contracts

- Review the proposals/language with the City attorney, administrator, and council; as well as local business leaders and other key stakeholders
• Identify and recruit nonprofit, corporate, and other partners that can provide technical assistance to certified businesses

• Secure buy in from City/county/transit authority/board of education/other procurement teams to:
  - Create and publish rolling lists of bid opportunities; and
  - Assess each organization’s procurement practices, to see how barriers can be removed and/or contracts can be divided up

• Launch an outreach effort to familiarize local businesses as well as partners, which can support and provide technical assistance to local businesses

• Track metrics on program performance with biannual sharing of data (value of contracts won)

4. Place-Based Approaches

A. Support Incubators and Makerspaces

• Identify and support local CDCs and CDFIs with a mission to support local manufacturing/makers/entrepreneurship

• Engage local communities, entrepreneurs and neighborhood groups, to involve them in the project

• Help them to secure HUD Section 108 funding, New Markets Tax Credits, and other governmental funding to purchase/renovate a disused/underutilized building in a disinvested neighborhood

• Support land use changes to facilitate the project

• In pre-development planning and space considerations, strike the right balance between creating a workplace and community asset that contributes to placemaking

• Plan to open doors to the public and forge ties with the local community, catalyzing public understanding of the importance of industrial spaces

• Support community-based organizations providing programs and services to local businesses

• Connect City/regional workforce training and placement programs and prioritize local hiring
B. Revitalize Neighborhood Business Districts

- Identify priority commercial corridors in LMI neighborhoods
- Identify local CDCs and nonprofits that have connections to the local communities
- Facilitate data gathering, ecosystem mapping, cross-collaboration, and agenda-setting among these groups
- Develop a shared action plan with clear roles and responsibilities for community collaborators
- Work with them to engage local residents, business owners, and community leaders to understand their specific needs and aspirations for the neighborhood
- Help partners implement district marketing campaigns highlighting the district’s unique attributes to attract visitors and shoppers to retail businesses
- Support and invest in partner efforts and provide access to City resources and programs such as CDBG funds, facade improvement funds, and/or workforce development programs
- Advocate for Federal dollars to advance local efforts like Brownfield assessment and remediation

C. Activate Vacant Buildings

- Identify former industrial buildings in disinvested neighborhoods, which are ripe for redevelopment
- Deploy public capital funds to support the acquisition and development of industrial properties
- Develop relationships with local or national CDFIs and other community development entities to advocate for redevelopment uses that retain the area’s manufacturing legacy and provide local jobs
- Ensure a diversity of spaces and rents in these districts by supporting mission-driven nonprofit ownership
- Identify and facilitate local, state, and federal sources of funding for the project including tax increment, New Markets Tax Credits, Opportunity Zones, and other federal sources
- Cities can support the project by facilitating land use changes to accommodate the project, investing in infrastructure, and providing grants for pre-development costs/environmental clearance
- Build local coalitions to advocate for philanthropic investments
- Connect small business support programs and workforce development services and provide tailored support to meet the local community’s needs
D. Invest in Capacity Building of Nonprofits

- Identify possible municipal or Federal (e.g., CDBG dollars) funding to invest in a nonprofit capacity building program
- Develop goals and grant eligibility criteria
- Determine the staff resources and expertise required to administer the funding and provide technical assistance and program management support to the recipients
- Reach out to nonprofits with local trust and cultural competency, as well as organizational capacity, to support MWBEs
- Use a tool like TCC Group’s Core Capacity Assessment Tool to assess a nonprofit’s ability to achieve its mission
- Facilitate best practice sharing and group technical assistance among grantees
  - Develop cohort learning opportunities including workshops, corridor tours, subject matter trainings, and convenings
  - Create and moderate a platform for grantees to communicate and share successes outside of formal convenings (e.g., Google Group, Slack, Facebook group, etc.)
  - Foster connections with other City agency resources; request staff from other departments (e.g., parks, sanitation, transportation, planning, etc.) to speak to community-based partners about their services
- Design an outreach plan to market fellowship opportunities to residents in priority neighborhoods; post information on local neighborhood anchor websites and brick and mortar locations and with local universities’ alumni networks
- Establish a tracking system to collect data from partners to measure program impact
About Bloomberg Philanthropies COVID-19 Response

Bloomberg Philanthropies’ multi-pronged COVID-19 Response supports public health professionals and local leaders around the world in their efforts to mitigate the health, economic, and social consequences of the pandemic. Our response includes immediate support in low-income and middle-income countries most at-risk, resources for mayors and other local leaders, and support for social services and cultural organizations in the communities where the Bloomberg L.P. and Bloomberg Philanthropies’ team lives and works.

- Globally, we are funding rapid response efforts – including equipment and training for frontline healthcare workers – in Africa and other low-income and middle-income countries around the world. We are also supporting vulnerable refugee populations around the world.
- In the U.S., we are working with New York Governor, Andrew Cuomo, to launch a COVID-19 contact tracing program to help control the infection rate of the disease. We’ve also created a robust platform through our COVID-19 Local Response Initiative to support mayors and other local leaders.
- In New York and London, we’ve helped launch funds to support local cultural and social service organizations affected by the pandemic and provided funding to feed frontline healthcare workers in 16 NYC hospitals.
- We are also supporting research, including studies at Johns Hopkins University and NYU Langone Health.

Learn more about our efforts at bloomberg.org/covid-19-response

About Bloomberg Associates

Bloomberg Associates is the philanthropic consulting arm of Michael R. Bloomberg’s charitable organization, Bloomberg Philanthropies. Founded in 2014, we work side by side with client cities to improve the quality of life for residents, taking a strategic, collaborative, and results-oriented approach to make cities stronger, safer, more equitable and more efficient. Our team of globally recognized experts and industry leaders has worked with cities across the globe on hundreds of projects in order to ignite change and transform a dynamic vision into reality.

About Local Initiatives Support Corporation (LISC)

LISC is committed to connecting people, businesses and places to grow inclusive local economies and drive equitable access to opportunity. Leveraging our unique blend of national perspective and local partnerships, our model integrates three core strategies: building and supporting pathways to quality jobs and financial security, fostering local environments where diverse businesses thrive through increased capacity and access to capital and transforming underinvested commercial and industrial districts into generators of inclusive economic opportunity.