

Purpose of the 513 Small Business Assist Program

The Need:

The overall economic toll from COVID-19 on small businesses and their employees in Hamilton County has been immense. Many businesses have already been forced to close and without assistance others will struggle to recover. ***It is estimated that in Hamilton County, as of February 2, 2021, the number of small businesses open decreased by 26.4% and total small business revenue decreased by 19.2% compared to January 2020.*** Our efforts here will offer support for these entrepreneurs to keep their businesses running and lay the foundation for a strong small business recovery.

Objectives, Goals and Services

Our Objective:

513 Small Business Assist is a program to remove barriers that small business owners face when navigating recovery assistance programs. All eligible small businesses can receive one-on-one support with grant applications, business planning, marketing, access to funding, and much more.

Our Goals:

- > Reach new businesses that would not have otherwise known about these services through our collective voice and shared marketing
- > Connect businesses to the resources that make the most sense for their needs
- > Reduce duplication of effort to enable us to serve more businesses
- > Improve network connectivity and understand referrals amongst networks
- > Shine a light on the need to support small businesses, especially through business advising, using our data and collective voice

Our Existing Program Offerings:

Initiative partners currently offer a suite of the following services:

- > *1-on-1 advice in the following areas:*
 - *Capital Navigation Services / Capital Access Support (e.g., document preparation and collection, application submission assistance, etc.), Financial Readiness / Credit (Re)Building Services, Business plan preparation support*
 - *Light financial management, legal, marketing, and operational guidance*
 - *Covid-19 Recovery/Resiliency Training*
 - *Other specialized services (i.e., In-depth business financial analysis, recruitment...etc.)*
- > *Cross referrals to partner organizations within the coalition*
- > *Outreach and marketing support*

New Services Incorporated with County Support (to launch in the Fall):

- > **Mentorship Program:** *Provide businesses with access to a network of legal, marketing, and accounting advisors. We will work with partners to build a network of advisors to provide pro bono services to eligible small businesses in Hamilton County.*

Target Audience and Eligibility

Target Audience and Eligibility Criteria:

In order for a business to be eligible for the 513 Small Business Assist program, a business must meet the following criteria:

- > Has reduced operations or diminished revenues due to COVID-19
- > Has not declared bankruptcy within the last 3 years
- > Is located in Hamilton County, Ohio
- > Has 50 employees or less
- > Does not have federal, state, or local tax liens
- > Has been in operation as of January 1st, 2020
- > Is currently open, or has a plan to reopen within the next 60 days

Program Budget

Budget Summary: Listed below is the breakdown of the allocation of the \$500K County funds. Please note that \$10K in unused funds from our philanthropic pool of funds previously raised will be allocated to the Urban League to ensure the funding levels for each of the TA delivery partner is the same. (\$60K each).

Entity	Contract Category	
NDC	Program Administration	75,000.00
Next Street	Program Administration	55,000.00
AACC	Subcontractors for TA	60,000.00
Regional Chamber	Subcontractors for TA	60,000.00
GMCI	Subcontractors for TA	60,000.00
SBDC Urban League	Subcontractors for TA	50,000.00
HCDC, Inc.	Subcontractors for TA	15,000.00
Hispanic Chamber	Subcontractors for TA	15,000.00
Next Street	Mentoring	5,000.00
TBD Service Providers	Mentoring	100,000.00
Other	Office Space	5,000.00
	Total Expenses	500,000.00

Compliance

Source Documentation:

NDC will submit and maintain source documentation which provides proof of eligible expenses incurred in regard to the 513 Small Business Assist project, as well as dates, and amounts of expenditures, and submit it to the County Board for reimbursement. BSO partners are required to maintain documentation of eligible expenditures. Examples of documentation are:

- > Labor costs: Payroll source documentation (i.e. letter of employment, benefits, employee withholding's...etc.)
- > Connect businesses to the resources that make the most sense for their needs vs. making them navigate