Economic Development: Small Business Support and Advocacy

Economic Development Committee
October 24, 2019

IMPACT OF ENTREPRENEURS

In 2018

- Startups formed in the Charlotte MSA between 2014 and 2018 created 13,134 net new jobs
- The salaries for these jobs totaled $654,467,220.00
- All businesses in the Charlotte MSA created 21,039 total net new jobs
- 62.5% of all the new jobs in 2018 were created by startups
STRATEGIC PLAN

City of Charlotte's Economic Development Program Overview

OUR PURPOSE: OUR MISSION: OUR POSITIONING:

1 GREAT PLACES
Create Great Places that Attract Great Talent
Plan and deliver major development projects and placemaking initiatives* Support neighborhood development to fuel micro economies (Opportunity Zones)

2 BUSINESS INNOVATION
Strengthen Ecosystem Where Startups and Existing Businesses Thrive Support startups and small business Help businesses grow and innovate

3 TALENT DEVELOPMENT
Cultivate partnerships and programs that grow talent and M/WBEs Support diversified talent development initiatives Engage M/WBEs in capacity building initiatives

4 PROSPECTIVE BUSINESSES
Close New Prospects and Grow Targeted Categories Manage and close new business leads (The Alliance) Grow targeted industry clusters (CLT, International Finance, etc.)

Inspire & inform the focus areas
Market Intelligence Program
Support the stakeholders we serve
Stakeholder Relations Program
Advance our story of our talent-driven economy
Marketing Communications Program
Be transparent and accountable in driving measurable results
Key Performance Indicators Program

*This includes City and County-inspired PAs, CBH projects, and other initiatives.

City of Charlotte Economic Development

THE TEAM

Jerrianne Jackson  Christi Floyd

Holly Eskridge

City of Charlotte Economic Development
OUR MISSION

To serve as small businesses advocates and champions by convening the ecosystem around supporting and celebrating business owners in ideation, start-up, and growth.

FULFILLING OUR MISSION

• CharlotteBusinessResources.com Improvements

• B2U Podcast Revamp

• Amp Up! Charlotte: Stories of Impact

• New inclusive entrepreneurship initiative (CLT Labs)
City of Charlotte Economic Development

**CHARLOTTEBUSINESSRESOURCES.COM**

- Web portal that helps individuals start and grow a business
- Over 25 partners engaged
- New metrics collected to show “State of Small Business”
- Active social media as well as podcast and video libraries
- Annual Kick-Off to Small Business Month event
- Industry best practice is 3-5% increase in site visits annually – CBR’s standard is a 10% increase annually

FY 20 improvements to the site include,
1. Rebranding (with crown) - UNDERWAY
2. Video series expansion - UNDERWAY
3. Women’s business owner page – COMPLETE
4. Additional “non partner” resources - UNDERWAY
5. Adding surrounding cities and towns - UNDERWAY
6. Chatbot - UNDERWAY
B2U PODCASTS

FY20 Improvements

• New vendor hired to produce 8 podcasts
• Podcasts will be videoed and used on YouTube
• Adding “commercials” featuring Resource Partners

Podcast Host: Vanessa Mathews

• Small business owner
• Volunteers to host podcasts
• Involved in other ED projects
• Instructor at CPCC’s SBC

PODCAST TOPICS

• Helping you become investible
• Checking in with businesses featured in CBR videos – Where are they now?
• Mentorship and paying it forward
• How to market your business
• Starting and growing in Charlotte – The steps to move from idea to incorporation
• Greater Charlotte Region – TechWorks in Gaston County
• Business expansion story – Focus on Not Just Coffee (from one kiosk to multiple locations)
• Small Business Month – What's in it for small business owners?
AMP UP! CHARLOTTE

Program Mission

- Designed by the City’s Procurement Office, Economic Development Department, and Charlotte Business INClusion to be a business growth program featuring Interise’s StreetWise MBA Curriculum
- Prepares ethnic minority business owners for growth and expansion through business education and a supportive network

AMP UP! CHARLOTTE

Program Success

- In partnership with the National Basketball Association (NBA), graduated first cohort of 15 business owners in December 2018
- Second cohort in partnership with Charlotte Douglas Airport will graduate 15 business owners on October 29th

2018 Alumni “Impact Report Card”

- 100% reported “likely” or “very likely” to recommend the program to a fellow business owner
- 56 total jobs created or retained
- 100% of businesses reported being profitable
- $481k in new contracts secured
Augustine Wong, Principal

- Graduate of 2018 cohort
- Since graduating selected on several public & private projects
  - PUBLIC PROJECTS:
    1) I-77 Ped and Bike Bridge - Subconsultant as landscape architect (SBE)
    2) NCDOT Environmental: Only SBE/DBE/MBE firm selected as prime. 3 year contract with 1 year extension
  - PRIVATE:
    National Land Developer
AMP UP! CHARLOTTE

Development of Long Term Business Relationships

Provides an opportunity for small business owners to build strategic partnerships for long-term business growth and development.

Three MWBEs in the 2018 cohort developed a strategic partnership to:

- Dr. Bowman (Discovery Chiropractic & Wellness Center) contracted with KID Construction Company (Ideleen Burns) for the upfitting of her new office at 8728 Arbor Creek, Charlotte.
- Absolute Cleaning and Restoration (Stephanie Smith) was contracted to provide the final office cleaning and restoration.

INCLUSIVE ENTREPRENEURSHIP INITIATIVE

- Support Charlotte’s growing entrepreneurship ecosystem
- Increase inclusiveness and accessibility
- Focus on economic mobility
THE DESIGN TEAM

City Team

• City Manager’s Office
• Economic Development
• Office of Equity, Mobility, and Immigrant Integration
• Procurement/CBI

External Stakeholders

• Business Advisory Committee
• Charlotte Business Resources Partners
• Minority and women entrepreneurs
• Stakeholders with incubator experience

VISION STATEMENT

An inclusive hub where the entrepreneurial ecosystem comes together to ideate, grow, and scale sustainable businesses.
NEXT STEPS

Create Business Model Canvases for:

- Small Business Incubator pilot with customized programming
- Joint-Venture training curriculum and certification
- “CEO Mindset” training
- Program series/tracks for specific stages of business development
- P3 Disruptor Lab

THANK YOU