



# BUSINESS DEVELOPMENT ORGANIZATION PARTNER AGREEMENTS Item #36

City Council A Session  
December 15, 2022

# Background

- Agreements reorganized under EDD FY 2021
- *Partners are:*
  - Geographically dispersed with unique service areas
- And:*
  - Provide direct, hands-on assistance to small businesses
    - Technical assistance
    - Workshops
    - Referrals
  - Provide direct financial assistance through loan and grants programs (SAGE and Prosper West)

# FY 2023 Desired Outcomes

## *Trusted Collaborator and Small Business Resource Partner*

- Businesses in the hardest-to reach areas and most historically underserved have increased opportunity
- Improved economic resiliency, well-being and opportunity for growth
- Strengthened connection between people and places



# Scope of Services

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- Small Business Referrals
- Consultative Services
- Business Community Events
- Support of Ready to Work Program\*
- Business Corridor Activation Events\*
- Match COSA General Fund Contribution

*\* New to FY 2023*

# Partner-Specific Programs

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- **SAGE**

- Implement Back-Office Support program
- Storefront grant program

- **Prosper West**

- Small Business Loans and Grants program

- **Southside First**

- Provide assistance services to Mission area business corridor \*
- Completion of a strategic plan\*

\* *New to FY 2023*





# New Deliverables for FY 2023

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- Operations from a physical location with accessible hours
- Administration of 6-, 18-, and 36-month surveys
- Preparation of an annual report
- Co-promotion of the Economic Development Department



# Target Metrics Examples

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- 75% of businesses provided technical assistance reported satisfaction by the services provided to them
- 75% of businesses provided technical or financial assistance remain open at six (6), eighteen (18) and thirty-six (36) months after assistance
- 75% of businesses provided financial or technical assistance reported higher revenues and profits



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