



A-GUIDE Nonprofit Partner Logic Model Program/Project: X A _ B

Organization: Greater Delray Beach Chamber of Commerce

Contact Person Stephanie Immelman, President and CEO

Program/Project Name SBDC – Mastering Resiliency

Funding Period FY 2020-2021

Program/Project Budget \$ 140,000 **Request** \$140,000

CRA Need Area Economic Development

Brief Description

Program A will be expanded to deploy a multi-disciplinary approach to consulting and mentoring to best address the individual needs of the Delray Business Community. A series of additional consulting services, tools and approaches are being added to the previous program’s design, in order to address the impact of the Covid-19 shut-down that has many business owners in Delray Beach having to rethink, redesign, and pivot businesses that otherwise have been successful for many years in this city. Business owners will have access to 10 additional programs, mentor teams, and virtual financial management tools all created specifically to address the current economic roadblocks. The program includes periodic sessions with a group of lenders and financial analysts that can provide feedback to the business owners on approaches to strengthen their operations and/or prepare themselves for funding opportunities.

Need for Program

The sudden shut down of the established business community and its potentially prolonged impact has left many business owners in Delray Beach unable to regain their previous capacity to create and grow their revenue, increase their client base and, as a result, continue to contribute positively to the tax base of the City of Delray Beach. Therefore, the additional consulting and program capacity is being added.

Target Audience

There will continue to be services provided to Start-up and Emerging (newly formed) businesses in Delray Beach. The additional resources will focus on established and growing businesses that meet the criteria of at least 3 years in business and are finding themselves having to restart, pivot, plan for a stronger future, prepare for capital access needs, and regain their market presence.

Uniqueness/Justification

All clients of the SBDC register for access to any of our consulting and program services. This target audience of established businesses impacted by Covid-19 will also be able to select into the added services based on their unique issues. The consulting team will deliver a virtual series of sessions repeated quarterly, that the business owners can opt into based on their need and availability. While every business owner is immediately assigned a lead consultant to track their progress, within this audience, a business owner can also request that their lead consultant structure a mentor team session to look at their business holistically and provide feedback on next steps. All programming is provided virtually to increase accessibility. Availability in a non-virtual setting will depend on future conditions.

For certain subjects, the SBDC will contract with local Delray Beach consultants to join our consulting team (including mentor teams) providing a broad base of support for the program as well as local perspective.

GOAL: Integrated education and consulting services that assist businesses in responding to the shifting economic landscape caused by Covid-19. The SBDC segments businesses into 4 types: Pre-Venture (start-up), Emerging, Growth and Established. Pre-Ventures and Emerging businesses provide a necessary funnel to the growth of a city, each eventually, with the proper guidance and strategy, have the potential of becoming Growing and Established entities. It is the Growth and Established businesses that offer the greatest potential for high growth in employment, revenue creation and economic prosperity in relation to the amount of resources expended. And as we have experienced it is also these Growth and Established business that have the broadest negative impact on those elements when disaster hits. This program will continue one-on-one consulting on general business issues for all business types: helping to establish viable start-ups and emerging businesses. However, the expansion of the program this year is to add a customized set of services specifically designed to help the Growth and Established entities recover their footing.

Key Activities	Outputs	Outcomes	Impact(s)
<p>Growth and Established</p> <p>1. Quarterly Virtual Conferences with subject matter experts on the following topics:</p> <ul style="list-style-type: none"> • Reopen Business Planning • Leadership/Team Development • Virtual Marketing Plan • Business Emergency Plan • Growth Acceleration Plan • Market Expansion – Pivoting, New Market Identification • Capital Access Planning and Preparation • Business Valuation • Identification of new funding resources • Small Business Innovation Research Funding SBIR 	<p>1a. Participant’s Lead consultant assists in the selection of sessions best suited for their business condition.</p> <p>1b. Materials provided upon registration to prepare for the topic discussion.</p> <p>1c. Virtual group session (time dependent on topic)</p> <p>1d. Follow-on application</p>	<p>Participants can receive guidance on which topics will have the best and most immediate impact on their business condition.</p> <p>Participants come into the session with key questions.</p> <p>Participant will expand that knowledge through the teachings of the expert consultant.</p> <p>Participant has the option to apply the knowledge on their own or through the guidance of the consultant.</p>	<p>Business owners:</p> <p>Have the flexibility to choose those topics in order of urgency.</p> <p>Develop a deeper understanding of how these areas can impact/support their business’s growth and plan incorporating them into their strategy.</p> <p>Access to the consultant for the application step provides customized approach and ongoing feedback. Several of the sessions lead to a documented plan of action for the specific topic.</p>

<p>Growth and Established</p> <p>2. Lead consultants will form and match mentor teams by request of the participating business owners for guidance on significant issues.</p>	<p>2a. Two office hours per month/ per business owner</p>	<p>Business owner receives feedback and input from a diverse group of business experts. Business owner drives the conversation. Mentors provides mini- audit, and input for creation of the business portfolio.</p>	<p>Business owner has ongoing feedback on their approach to recalibrating their business.</p>
<p>Growth and Established</p> <p>3. Virtual Business Plan subscription for a select number of months provided by the SBDC.</p>	<p>3a. Each owner has access to the creation of a business portfolio including organizational structure, product mix, marketing plans and financial projections/documents.</p>	<p>Businesses have a complete set of documents that are designed to be easily updated.</p>	<p>Business owner is always prepared for capital access discussions, emergency funding, hiring decisions, new market expansion.</p>
<p>Growth and Established</p> <p>4. Review Panel – Local Lenders Financial/Business analysts discussion at end of each quarter. Panel structured based on the businesses participating.</p>	<p>4a. Business owner can present their portfolio for review and feedback on structure, markets, funding eligibility, product recommendations, next steps.</p>	<p>Revisions of business plans. Understanding steps needed to improve growth potential including funding access.</p>	<p>Business owners and local business analysts connect to understand the businesses’ potential for future growth driving future services.</p>
<p>Emerging</p> <p>5. Virtual Sessions/Services, to include:</p> <ul style="list-style-type: none"> • Business Audit • Market Analysis • Sales Growth • Capital Access Basics • Emergency Preparation Plans • Business planning and forecasting 	<p>5a. Business owner receives consultant’s guidance on those issues affecting their growth potential and potential solutions.</p>	<p>Will be able to participate in sessions focused on the unique barriers at this stage of an emerging business’s life cycle.</p>	<p>Emerging businesses that understand those best practices necessary to get through this tenuous stage and become a healthy contributor to the local economic system.</p>

<p>Pre-Venture</p> <p>6. Virtual group sessions/services, to include:</p> <ul style="list-style-type: none"> • Idea mapping • Business formation • Structure • Registration, • Business tax information and guidance 	<p>6a. Potential business owner receives guidance in assessing their readiness to start up a business.</p>	<p>Individuals decide go/no go based on a clear understanding of the opportunity and barriers. Minimize number of failed businesses and ensures those with potential receive the correct support.</p>	<p>Improve the health of the start-up community and provides the city with a better understanding of the services required to support early stage entrepreneurs.</p>
<p>Program Marketing/Social Media Plan</p> <p>7. Dual marketing efforts – Overall SBDC/Delray Beach program and specific plan for the Growth and Established Business Community.</p>	<p>7a. Marketing through the existing economic partner channels to highlight the resources available to the community.</p> <p>7b. Social Media connection to the Growth and Established community to offer details on the Resiliency program and encourage registration.</p> <p>7c. Social Media communication with registered participants.</p>	<p>Growth and Established business owners understand that this is a series of sessions that are geared toward their expertise level, unique challenges, and align with their sense of urgency.</p>	<p>Business community feels they have immediate access to receive support and guidance to get through this economic period.</p>