

SMALL BUSINESS FORWARD OVERVIEW

SSTI Webinar

Small Business Forward Overview

Overview

- Small Business Forward is JPMC's \$30 million, five-year commitment to support small business clusters by connecting entrepreneurs to the critical resources they need to help them grow faster, create jobs, and strengthen local economies.
- We are supporting non-profits' efforts to enhance cluster-specific entrepreneurial ecosystems through planning, networking, workforce training, management training, export promotion, customer acquisition, and facilities development.
- SBF is also supporting a robust research component through its partner, the Initiative for a Competitive Inner City, which will be producing case studies, identifying best practices, and disseminating useful information on strengthening cluster developments to policymakers and practitioners
 - To date, ICIC has released a paper which found that businesses associated with strong clusters grew at three times the rate of other businesses and a guide to equity financing for small businesses.
- For more information about our commissioned research or anything else related to Small Business Forward, please visit www.jpmorganchase.com/smallbusinessforward.

JPMC's Grantmaking Considerations for Small Business Development

Growth Sector Alignment	<ul style="list-style-type: none"> ▪ Support small business development in top growth sectors as identified by state, regional, and/or local economic development plans and workforce gap report ▪ Supported programs should focus specifically on a single sector
Business Characteristics	<ul style="list-style-type: none"> ▪ Supports small businesses that: <ul style="list-style-type: none"> ▪ Have existed for one year or more and are in the “growth stage,” poised for expansion, rather than the start-up phase ▪ Have revenues greater than \$100,000 ▪ Have a product in the marketplace
Geography	<ul style="list-style-type: none"> ▪ Grantees are in markets where the firm has a significant presence ▪ Grantees’ activities are primarily directed at supporting economic growth in specific geographies
Aligned Program Activities	<ul style="list-style-type: none"> ▪ Grantees provide programs and services aligned with the focus of the Small Business Pillar (see next slide for details)
Risk Mitigation	<ul style="list-style-type: none"> ▪ Grantees provide cohort-based training, sector-wide resources, or other broad-based ecosystem support. ▪ We do not fund one-on-one technical assistance to mitigate the risk of JPMC implicitly endorsing grantees offering business advice that causes material harm.
Performance Evaluation	<ul style="list-style-type: none"> ▪ Grantees evaluate program outcomes, track metrics, and modify their programs based on their performance

Small Business Forward-Aligned Programs

Networking	Support forums that help small business owners connect with investors, mentors, customers and competitors.
Workforce	Help workforce training organizations align their programs to meet the needs of cluster firms.
Management training	Build the management skills and business knowledge of cohorts of entrepreneurs.
Export promotion	Help cluster businesses access new markets, acquire new customers and grow their revenues.
Facilities	Fund planning efforts to develop affordable facilities that can host cluster firms and accommodate their growth as their businesses succeed.
Inclusion	Support efforts to increase access and participation in cluster activities for minority and women entrepreneurs, who are often underrepresented

What SBF Does Not Fund

- Programs targeting sectors that have not been identified as key priorities in local or regional economic development plans
- One-on-one technical assistance, mentoring, or other programmatic activities that are targeted toward individualized assistance rather than cohort-based, community-wide, or sector-wise interventions
- Programs serving start-ups rather than companies with more than a year of operations and six figures or more in revenue
- Programs that are not sector-specific in design, content, and/or participants
- Organizations not geographically focused on our key footprint states:
 - Arizona
 - California
 - Colorado
 - Connecticut
 - Delaware
 - District of Columbia
 - Florida
 - Georgia (Metro Atlanta only)
 - Illinois
 - Indiana
 - Louisiana
 - Massachusetts
 - Michigan
 - Minnesota
 - New Jersey
 - New York
 - Ohio
 - Oregon
 - Texas
 - Utah
 - Washington
 - Wisconsin