



**OFFICE OF SMALL BUSINESS AND
ENTREPRENEUR DEVELOPMENT**

"EMERGENCY BUSINESS ASSISTANCE DURING THE PANDEMIC"

City of **Columbus** – COVID-19 Small Business Response and Recovery Fund
QUALIFICATION | SURVIVABILITY MODEL

1) Operating within the City 2) in LMI Census Tract and 3) business owner is 80% LMI or below

1) Eligibility

Business has
1 or more employees but fewer than 5

2) Viability

Business has a “Qualified Business Need” based on 25% or more reduction in sales; Will use of proceeds to support and maintain job retention

3) Qualification

Present a clear and convincing
Business
Survivability
Plan

4) Survivability – via structured ongoing technical assistance and training

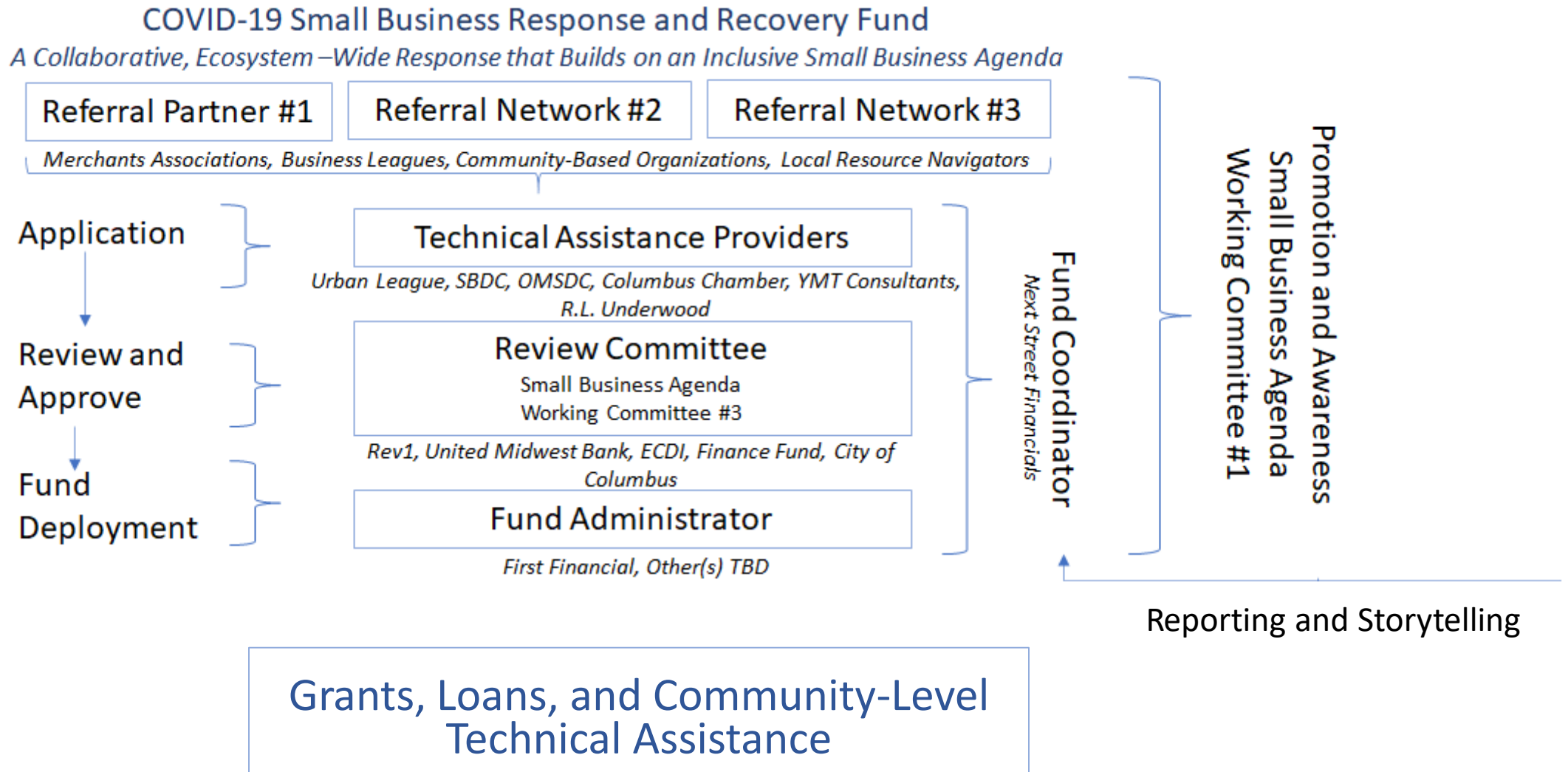
Targets:

Microenterprises

Stress Point(s) Addressed:
Inability to meet normal operating cost due to loss of revenue

Prescribed Uses:

- Working Capital (i.e. Rent, Payroll, Inventory, Supplies)
- Ecommerce Integration
- Workforce Upskilling



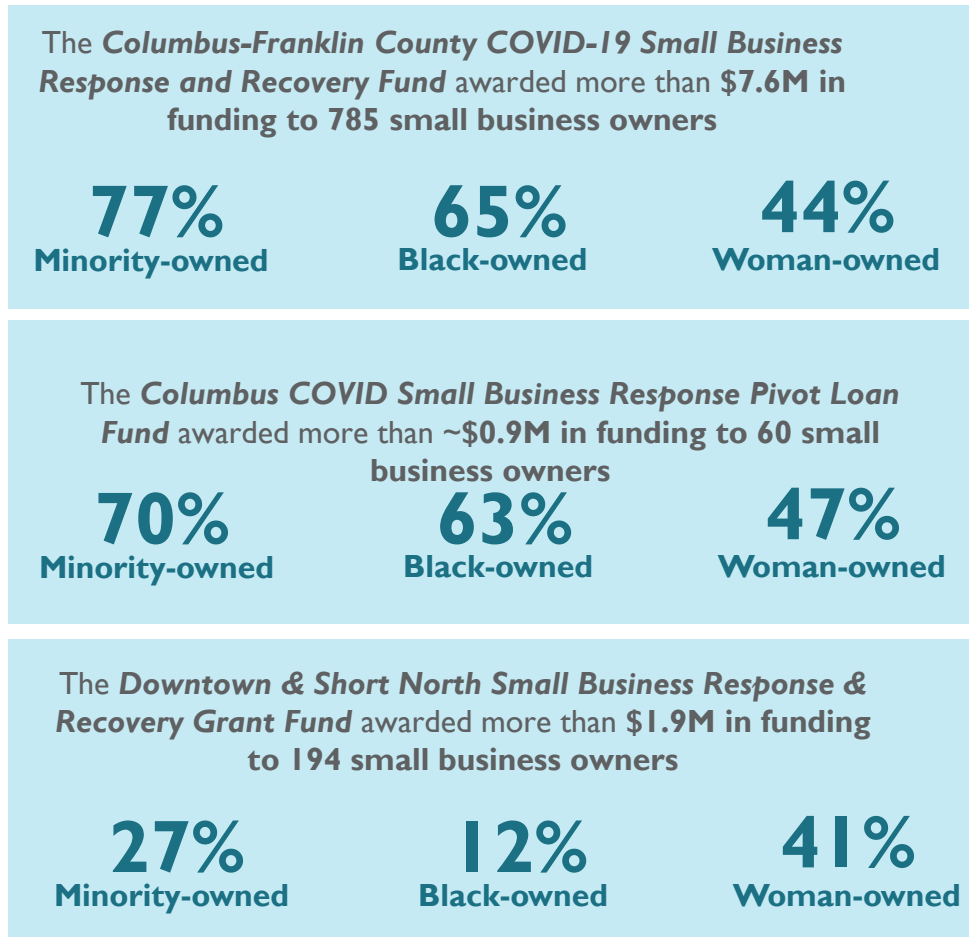
Columbus COVID-19 Small Business Response and Recovery Fund

The Columbus COVID-19 Small Business Response and Recovery Fund offers grants, technical assistance, and low-interest loans for small business impacted by the COVID-19 pandemic.



COLUMBUS COVID RESPONSE

With the advent of the COVID-19 pandemic, the Agenda framework already in place enabled the swift launch of the Columbus-Franklin County COVID-19 Small Business Response & Recovery Fund



Columbus-Franklin County COVID-19 Small Business Response and Recovery Fund - Outcomes Report

As of December 4th, the Columbus-Franklin County COVID-19 Small Business Response and Recovery Fund awarded over \$9.3MM in (Recovery and PPE) funding to more than 980 small business owners

100%

of the awards funded hard-to-reach small businesses who sustained **severe or substantial reductions in revenue due to COVID-19**. For example, Round 1 recipients were entirely from **low- and moderate-income** (LMI) census tracts or who have LMI designated income

80%

Minority-owned

68%

Black-owned

43%

Woman-owned

51%

of businesses who applied **did not have previous relationship with one of the ESO providers** and have now established that connection through the application process, **equating to more than 800 net new businesses directly connected to the local business support network**

Administration of the fund has been a **coordinated effort** involving and building capacity of **partners across the ecosystem** to serve small business owners in this crisis

Funding, Advocacy, Administration,
and Review Committee



Entrepreneur Support Organizations &
Technical Assistance Providers



Referral Partners





- Respond
- Recovery



- Technical Assistance
- Compliance



- Survive
- Stabilize
- Grow

Outcomes and Impacts

- 8,000+ SMBs Directly served by Surveyed ESOs
- 800 Net new businesses directly connected to ESOs
- 300+ events held by surveyed ESOs
- 855 employees retained and 209 rehired