

# FY2021 Buncombe County Strategic Partnership Grant Report

<b>Organization Name:</b>	<b>Mountain BizWorks</b>		
<b>Project Name:</b>	<b>Growing Diverse Small Businesses and Jobs in Buncombe County</b>		
<b>Reporting Quarter:</b> (Check one)		Quarter 1 (July 1, 2020 - September 30, 2020)	
		Quarter 2 (October 1, 2020 - December 31, 2020)	
		Quarter 3 (January 1, 2021 - March 31, 2021)	
	x	Quarter 4 (April 1, 2021 - June 30, 2021)	

## Narrative summary of grant related activities

<b>Overall project updates:</b>	<p>In the final reporting quarter there were significant developments around the three-core grant-related activities to close out the grant period which are outlined below:</p> <ul style="list-style-type: none"> <li>• Closed 15 loans to EOC as a part of either the Multicultural Catalyst Fund or the SBA Paycheck Protection Program, totaling \$217,000 deployed</li> <li>•The first Catalyst Cohort is approaching the end of the year-long program. Members have found the program so valuable, they are seeking ways to continue their cohort in a self-facilitated function.</li> <li>•The second Catalyst Cohort launched in early May 2021, this is comprised of 9 Buncombe County based EOC.</li> <li>•The Entrepreneur in Residence has continued to take a portfolio approach supporting EOC, which resulted in:             <ul style="list-style-type: none"> <li>• 9 EOC received general one-on-one coaching:</li> <li>• 15 EOC received loan-readiness training either for the Multicultural Catalyst Fund or for disaster lending services</li> <li>• 34 EOC participated in MBW peer-to-peer cohort class</li> </ul> </li> </ul>
<b>COVID-19 impacts:</b>	<p>Businesses owned by people of color continue to need business training and business capital at an accelerated rate to support their businesses' adaptation to the new COVID-19 economy. This was reaffirmed through data garnered from Mountain BizWorks Local Business Impact Survey (data collected on 6/30/21), where EOC identified small business capital as a top need to support their ability to substantially grow their revenues, create jobs, and build wealth for their families and communities. During the reporting period, Mountain BizWorks EIR focused on ensuring that EOC had access to the federal and local relief resources necessary to build resilience.</p>

<b>Activities related to increasing equity, diversity and inclusion:</b>	<p>This program was designed and is being delivered with justice, equity, diversity, and inclusion at the core of all of the work. In the fourth quarter, this is highlighted through:</p> <ul style="list-style-type: none"><li>•The growing number and dollar amount of loans closed through the Multicultural Catalyst Fund and disaster lending services.</li><li>•Conducting our Local Business Impact Survey and focusing on disaggregating data by race, gender and geography to get a better picture of the needs of the small business community.</li><li>•Efforts made by the EIR to ensure that EOC in Buncombe County take advantage of federal and local relief resources for small businesses.</li></ul>
<b>Activities related to increasing operational excellence:</b>	<p>Mountain BizWorks has a strategic priority to do our work with excellence. In relation to the fourth quarter of the Strategic Partnership Grant, this has been manifested by:</p> <ul style="list-style-type: none"><li>•Weekly meetings to track program progress and ensure the excellent delivery of programs associated with the Entrepreneur in Residence's work.</li><li>•Feedback opportunities such as the annual Local Business Impact Survey, class evaluations, and coaching session evaluations so that MBW staff and team can routinely intake feedback on the quality of programming and iterate as necessary.</li></ul>

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## Progress toward annual goals

Measure	Annual Goal	Actual Results (Enter Data) Please only include new data for the specific quarter				Progress toward Annual Goal
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
# of participants in founding cohort of Opportunity Entrepreneur in Residence	10	0	8	0	9	17
# of entrepreneurs of color receiving general small business support	100	57	42	61	55	215
# of business starts	26	0	20	12	14	46
# of businesses expanded	37	23	13	57	15	108
# of jobs created	40	53	2	7	4	65
# of jobs retained	54	104	28	157	16	305

### Comments:

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## Use of funds to date and any budget considerations

Spending Category	Starting Budget	Total Spending (Enter Data)				Amount Remaining
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Personnel	\$ 13,245	\$ 3,311	\$ 3,311.25	\$ 3,311.25	\$ 3,311	\$ -
Training	\$ 1,250	\$ 313	\$ 312.50	\$ 312.50	\$ 313	\$ -
Supplies/Materials	\$ 750			\$ 375	\$ 375	\$ -
Meetings	\$ 750			\$ 375	\$ 375	\$ -
Equipment/Furniture					\$ -	\$ -
Printing/Marketing	\$ 748	\$ 524	\$ 75	\$ 75	\$ 75	\$ -
Licensing/Memberships/Dues/Subscriptions					\$ -	\$ -
Client Support	\$ 27,509		\$ 9,169.67	\$ 9,170	\$ 9,170	\$ -
Contracts	\$ 4,498		\$ 1,499.33	\$ 1,499	\$ 1,499	\$ -
Professional Services					\$ -	\$ -
Insurance and Bonds					\$ -	\$ -
Building Maintenance					\$ -	\$ -
Travel	\$ 1,250			\$ 625	\$ 625	\$ -
	\$ 50,000	\$ 4,147	\$ 14,368	\$ 15,743	\$ 15,742	\$ -

**Comments:**