RECOVERY WEEKLY CHECK-IN WITH DMPED

Economic Recovery Updates

November 10, 2020

CORONAVIRUS.DC.GOV/RECOVERY
Welcome

Deputy Mayor John Falcicchio,
Planning and Economic Development (DMPED)
1863 Ventures

Melissa Bradley, Managing Partner, 1863 Ventures
1863 Ventures is a business development program committed to accelerating New Majority entrepreneurs from high potential to high growth. Our goal is to create $100B of new wealth by and for New Majority entrepreneurs by 2030.
Our Value Proposition

1863 Competitive Advantages:

- Execution and outcomes and not pitching and optics.
- Rigorous finance and sales training.
- One of 12% of programs focused on scale.
- Run by experienced entrepreneurs.
- Sector agnostic.

1863 seeks to improve the country’s economic security and GDP growth, increase community wealth in marginalized communities, and mitigate risk for people of color as the future of work becomes questionable for underserved communities.

Purpose/Vision: Change the negative narrative about historical marginalized communities.

Mission: Bridge the gap between entrepreneurship and equity - by race and gender.

Goal: Decrease the wealth gap through commerce and capitalism and promote economic and social mobility of marginalized communities.

Strategy/objective: Create at least $100B in new wealth by and for New Majority entrepreneurs.
Program Outcomes 2019

Business Performance

- $53M: New revenue generated by 1863 members
- 1,377: New jobs created post-graduation
- 41%: attracted new capital;

Entrepreneur Development

- 71%: changed or improved business practice
- 65%: now run more profitable business
- 65%: improved marketing or branding
- 68%: better understand accounting concepts and business financials
Recover, Rebuild & Resilient (3Rs)

• The program is designed to **couple capital and coaching** to allow for entrepreneurs to access the two most important inputs for business survivability and growth.

• Goal is to engage 500 Black entrepreneurs in the District.
  • We expect this program to minimize the loss of existing businesses by at least 50-70%, as well as support new enterprises from those who are unemployed by 10-15%.

• By deploying the program in the District, we hope to reinforce the local economic vitality while contributing to a new national narrative about the resilience and relevance of Black businesses.

https://1863ventures.net/3rs-dc
DC Chamber of Commerce

Angela Franco, Interim President and CEO, DC Chamber of Commerce
About Us

• Our **Mission** is to be the most valuable resource and leading advocate for businesses throughout the District of Columbia.

• The DC Chamber of Commerce is a non-profit advocacy organization founded in 1938 that has for over 80 years dedicated its efforts to improving the climate of business in the District of Columbia.

• The DC Chamber of Commerce helps all businesses from small, start-up companies, not-for-profit organizations to large enterprises, serving over 1,000 members.

• Our membership spans each industry sector with a majority of our member-companies nearly 80% being small businesses.
What We Do

When business owners and corporate executives need business, political, social, intellectual or local resources they come to the DC Chamber. No matter what their size, they know they will get an experienced, respected ally with the resources and relationships to meet their needs. The DC Chamber of Commerce is highly regarded because no other business organization delivers what we do.

- **We Advocate** - Strive to reduce the cost of doing business through regulatory reform and work for changes in local laws.
- **We Connect & We Educate** - Provide members with tools to build their businesses, including educational outreach, networking, and procurement opportunities.
How We Enable Success

We provide crucial information about issues that affect your business.

• **Business Networking & Promotion** - Regular opportunities to meet and work with top business executives, owners and entrepreneurs from the Washington region.

• **Employer Advocacy Program** – complimentary legal advice and quarterly employment law seminars

• **DC Small Business Development Center** - Partners. Provides Business Consultation Services at No Cost in various functional areas of business.

• **International Business Development** – Position DC as a favorable location for foreign direct investment through collaborative trade missions.
DC Chamber of Commerce
2020 State of Business Report
Businesses report that in order to survive they would have to increase sales and marketing and will likely need more financial support, help navigating regulatory environment, training & technology resources to pivot in our current environment.

Source: U.S. Census Bureau Small Business Pulse Surveys Week ending August 15
New in 2021

Every day, the Chamber works hard to advocate for our members’ interests and to produce valuable programming for our members. Our 2020-2021 Programs are designed to support business recovery and return to work.

• **Enhanced Business Development & Support** – Educational resources for business growth & concierge services for employer direction & support.

• **Expanded International Business Resources**
  - Promote export opportunities for DC area businesses and connect members with international trade resources
  - International Business Assistance Referrals & Virtual Foreign Trade Opportunities to help businesses go global

• **Increased Virtual Networking Opportunities** – Young Professionals Network and B2B Meetings

• **Small Business Online Bootcamps** – Training & Technical Assistance to Comply with PPP loans and Pivot in Covid-19 environment with tech firms and leading experts.
Business Partner Remarks

Jacquay Henderson, Founder & CEO, Square Peg Technologies, LLC
Juan Jara, Chairman of Board, Greater Washington Hispanic Chamber of Commerce
DMPED Weekly Recovery Check-In

Presented by Juan Jara
Chairman of the Board, Greater Washington Hispanic Chamber of Commerce
MISSION

Founded in 1976, the Greater Washington Hispanic Chamber of Commerce (formerly Ibero American Chamber) is a membership driven organization which supports the economic development of the Washington, DC metropolitan region by facilitating the success of Latino and other minority-owned businesses and communities through:

➢ Networking
➢ Advocacy
➢ Education

VISION

The Chamber envisions building a stronger business network for the competitive future of the region.
The GWHCC Foundation is the nonprofit arm of the Greater Washington Hispanic Chamber of Commerce that provides technical assistance to low- and medium-income businesses and for more than 39 years has been helping minorities open successful businesses and providing technical assistance through its programs with the Department of Housing and Community Development (DHCD), Mayor’s Office on Latino Affairs (MOLA), Small Business Administration and Capital One. The Foundation seeks to strengthen the economic opportunities of small business owners by:

- Improving and retaining existing small businesses
- Guiding start-up entrepreneurs to begin and grow successful enterprises
- Drawing more local customers who currently shop outside the area
- Connecting businesses to certification opportunities
Minuto a Minuto: Estamos Contigo

Since March, the Greater Washington Hispanic Chamber of Commerce has been trying to gauge the impact of the Coronavirus (COVID-19) Pandemic on the region's small businesses.

To do this they have established a resource page called Minuto a Minuto: Estamos Contigo “Minute by Minute: We are with you” to provide the most recent and updated information and recommendations that businesses, employees, families and individuals can take to lessen the Coronavirus outbreak in the community.

These resources are distributed on: Social Media, Website, Weekly Open for Business Newsletter, Webinars and Virtual Events
Small businesses are facing extreme circumstances during this unprecedented time with the COVID-19. The GWHCC offered additional comprehensive support, from March to September 2020, to help District of Columbia’s business owners, communities and employees grappling with the impact of COVID-19 by deploying their consultants to meet urgent needs of small businesses in need of flexible capital whether through grants, loans, or temporary shutdown technical assistance through its programs with the Department of Housing and Community Development (DHCD), Mayor’s Office on Latino Affairs (MOLA), Small Business Administration and Capital One.

- Improving and retaining existing small businesses
- Guiding start-up entrepreneurs to begin and grow successful enterprises
- Drawing more local customers who currently shop outside the area
- Connecting businesses to certification opportunities
As the voice of Hispanic and minority-owned businesses in the Washington metro area, the Greater Washington Hispanic Chamber of Commerce worked with researchers at American University’s Center for Latin American & Latino Studies and its Kogod School of Business to evaluate the economic effects this pandemic had on Latino-owned businesses throughout our region.

Responses were confidential and the information provided helped collect data so that economic development organizations like ours, alongside our regional decision makers, can direct their resources to better address the needs of Latino and minority businesses during this difficult period.

The survey concluded with the release of the "Assessing Impacts of the COVID-19 Pandemic on Latino-Owned Businesses in the DC-Metro Region" report. This report summarizes findings from the 152 Latino business owners surveyed throughout the DC-metro region that addresses the impacts of the pandemic on their businesses. The survey, which can be found here, was launched on April 28th and was in the field for approximately eight weeks. Survey results offer a snapshot of how Latino businesses are being affected by the Covid-19 crisis in our region, and of how they are seeking to adjust to direct impacts of the virus, public health requirements put in place in order to combat the virus, or loss of customers as people observe stay at home orders.
What's new with the Chamber?
What are the upcoming events?

Follow us on Social Media!

twitter.com/gwhcc
facebook.com/TheGWHCC
instagram.com/gwhcc_dc
linkedin.com/company/greater-washington-hispanic-chamber-of-commerce
youtube.com/GWHCC

Use and follow our hashtags:
#GWHCCconnect
#GWHCC
#GWHCCSSTA
#joinGWHCC

Sign up for our newsletter and weekly e-blasts at www.gwhcc.org
CFO Services Group specializes in providing management accounting solutions for your small, new, or growing business. Our management accounting services are structured to relieve pain, save time, provide insight and free you to get back to business.

Our professionals work with you on a day-to-day basis to provide valuable real-time feedback, handle your books and head off problems. We are not cookie-cutter service providers or a canned software solution. We enhance your team with our own senior-level bookkeepers, controllers and an experienced and approachable chief financial office.
Business Partner Remarks

Manny Cosme, President & CEO, CFO Services Group
Greater Washington Black Chamber of Commerce

Tene Dolphin, President, Greater Washington Black Chamber of Commerce
The GWBCC was founded in 2017.

The Chamber is committed to promoting Black business growth in the Greater Washington, DC community by providing resources that increase revenue through contracting, partnering and investing.

The GWBCC is a member of the U.S. Black Chambers, Inc.

We are excited to collaborate with existing Chambers and other Black chambers in the District of Columbia metropolitan area.
Mission

To promote black business growth in the District of Columbia through the facilitation of business opportunities and education.
Vision

To be the leading voice for black business and, more importantly, to enable the growth in revenue $100M black-owned businesses in Washington, DC
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<tr>
<th><strong>Increase</strong></th>
<th><strong>Encourage</strong></th>
<th><strong>Promote</strong></th>
<th><strong>Represent</strong></th>
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<tr>
<td>Increase black-owned business revenue in the District of Columbia</td>
<td>Encourage growth in the number of black-owned businesses in the District of Columbia</td>
<td>Promote greater black-owned business participation in local and federal government contracting</td>
<td>Represent black-owned businesses in an ethical and transparent manner</td>
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<th><strong>Advocate</strong></th>
<th><strong>Recruit</strong></th>
<th><strong>Track, monitor and disseminate</strong></th>
<th><strong>Facilitate</strong></th>
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<td>Advocate on behalf of the common business interest of our membership to government and industry stakeholders</td>
<td>Recruit the largest professional membership of black-owned businesses</td>
<td>Track, Monitor and Disseminate data related to black-owned businesses</td>
<td>Facilitate access to capital and bonding for black-owned business in the District of Columbia</td>
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Our Response

- Education and Information
- Advocacy for local initiatives
- Strategic partnerships with focus on recovery and resilience
Information and Education

- PPP and EIDL
- List of Banking Options
Advocacy

- BSA and Equity Working Group
- 100M to businesses impacted by COVID
- Mayor's Re-Open Task Force
Strategic Partnerships

- Black Coalition Against Covid 19
- Washington Informer
- MOAA
- USBC - By Black Conference and Initiative
How To Connect!

www.GWBCC.org
LinkedIn, Twitter, Facebook and Instagram  @GWBCC

Register for By Black!
www.byblack.us

Tene Dolphin, Executive Director
tdolphin@gwbcc.org
Business Partner Remarks

Luigi Leblanc, Vice President, Zane Networks LLC
Open Discussion

Q & A