

WEBINAR: RESOURCES TO GROW YOUR SMALL BUSINESS



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WEBINAR: RESOURCES TO GROW YOUR SMALL BUSINESS

TUESDAY, SEPTEMBER 22, 2020 • 9:30 - 11:00 a.m. CDT



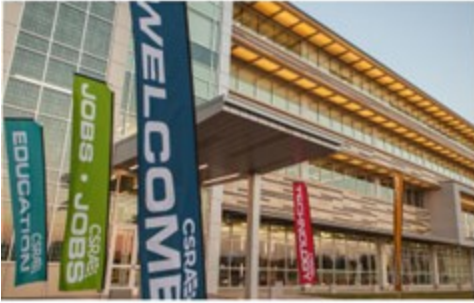
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LOUISIANA ECONOMIC DEVELOPMENT



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LSBDC AT UL LAFAYETTE



Resources to Grow your Small Business

LED Small Business Services



LED LOUISIANA
ECONOMIC
DEVELOPMENT

September 22, 2020

PROVIDES SUPPORT FOR SMALL BUSINESS FROM PRE-VENTURE THROUGH SECOND STAGE

BUILD CAPACITY

Managerial and technical assistance through the

Small and Emerging Business Development Program and **Mentor Protégé Recognition Program**

Construction management training through the

Louisiana Contractors Accreditation Institute



INCREASE OPPORTUNITY

Procurement opportunities with State agencies through the

Hudson and Veteran Initiatives

Opportunities to increase bonding capacity through the

Bonding Assistance Program



ACCELERATE GROWTH

Support for entrepreneurial growth companies through

Economic Gardening and **CEO Roundtables**



Programs are designed with the intention of enhancing job creation and revenue growth

SMALL AND EMERGING BUSINESS DEVELOPMENT (SEBD) PROGRAM SUPPORTS ELIGIBLE SMALL BUSINESSES



BENEFITS

A race and gender neutral program that assists with the managerial and technical assistance training needed to grow and sustain an eligible small business

Provides for developmental assistance, including entrepreneurial training, marketing, accounting, business planning, and legal and industry-specific assistance

Consideration for bidding on select products or services purchased by State agencies

Program offered through Intermediaries who provide a free needs assessment and assistance with accessing other program benefits

ELIGIBILITY OF OWNERS AND BUSINESSES FOR THE SEBD PROGRAM



OWNER ELIGIBILITY

Citizenship – U.S. citizen or legal resident.

Louisiana Residency – Louisiana resident for at least one year

Net Worth – 51% of the business owners must have a net worth less than \$400,000, excluding personal residence, the business assets and retirement account

Full-time – Managing owners must work 20+ hours/week in the business

BUSINESS ELIGIBILITY

Ownership and Control – At least 51% of company is owned and controlled by one or more Small and Emerging Business Persons

Principal Place of Business – In Louisiana

Lawful Function – Organized for profit to perform a lawful, commercially useful function

Business Net Worth – Below \$1.5 million

Job Creation – Anticipates creating new full-time jobs

SEBD INTERMEDIARIES COVER ALL REGIONS OF THE STATE



- 1 City of Alexandria
Alexandria, LA
- 2 Ministers of Economic
Development
Alexandria, LA
- 3 MetroMorphosis
Baton Rouge, LA
- 4 LSBDC at Xavier University
New Orleans, LA
- 5 LSBDC at SUBR
Baton Rouge, LA
- 6 LSBDC at ULL
Lafayette, LA
- 7 LaTech University Technology
Business Development Center
Ruston, LA
- 8 St. John the Baptist
Parish
LaPlace, LA
- 9 Microbusiness Enterprise
Corporation of Ascension
Gonzales, LA
- 10 Hispanic Chamber of Commerce
New Orleans, LA
- 11 SUNO Incubator
New Orleans, LA
- 12 SUSLA Center for Business &
Community Development
Shreveport, LA
- 13 Southwest LA Partnership for
Economic Development
Lake Charles, LA
- 14 TruFund Financial Services
Baton Rouge, LA
- 15 Urban League of Louisiana
New Orleans, LA
- 16 LSBDC at ULM
Monroe, LA
- 17 LSBDC at SELU
Hammond, LA

Louisiana Small Business Development Center

LSBDC offers high-quality technical assistance through Individual Consulting, Workshops & Seminars.

Primary Focus:

- Business Development & Solutions
- Resources to address operations
- Access to capital
- Market Research
- Business Plans
- Financial Projections
- Resources to Grow or Expand a Business (SBA & LED Programs)



Louisiana Economic Development Peer Table

SEBD ROUNDTABLES FACILITATE PEER-TO-PEER LEARNING, NETWORKING AND SUPPORT TO EARLY STAGE COMPANIES

The Small and Emerging Business Development (SEBD) Roundtables provide business owners with the opportunity to improve leadership skills, sharpen decision-making abilities and build lasting relationships through peer-to-peer learning. SEBD Roundtables bring together 15-18 small and emerging business owners from SEBD certified businesses for 10 monthly roundtable meetings over the course of a year to share challenges and learn from the experiences of their peers.

SEBD ROUNDTABLES PROVIDE ACCESS TO:

- Trained facilitators who keep discussions on track and relevant for all participants
- Expert guest speakers who provide information on key business topics
- Structured protocol that sheds new light on both problems and opportunities
- Shared experiences rather than advice
- Safe environment in which to process sensitive business challenges with peers
- Ability to get just-in-time answers to pressing issues



THE HUDSON AND VETERAN INITIATIVES IMPROVE ACCESS TO STATE CONTRACTING OPPORTUNITIES

HUDSON INITIATIVE

- Offers Louisiana-based small businesses more access to contracting and procurement of goods and services with State agencies
- Race and gender neutral
- Goals program encouraging State agencies and contractors to use certified Small Entrepreneurships under the Hudson Initiative



VETERAN INITIATIVE

- Offers Louisiana's Veteran-Owned and Service-Connected Disabled Veteran-Owned small businesses more access to contracting and procurement of goods and services with State agencies
- Race and gender neutral
- Goals program encouraging State agencies and contractors to use certified Small Entrepreneurships under the Veteran Initiative



THE HUDSON AND VETERAN INITIATIVES IMPROVE ACCESS TO STATE CONTRACTING OPPORTUNITIES



Benefits

- 10% of the total evaluation points can be added to a certified Small Entrepreneurship's bid on a Request for Proposal (RFP)
 - For the Veteran Initiative, 12% extra points can be added to your bid on a RFP
- For small purchases of less than \$15,000, State agencies can waive the requirement of getting additional quotes if a certified company submits a quote that is reasonable
- Prime contractors who use certified Small Entrepreneurships as a subcontractor on a bid for an RFP are also eligible to receive additional percentage points on their bid
- Business and contact information will be accessible to State purchasing officials and prime contractors looking for subcontractors
- State agencies are encouraged to get quotes from and use qualified, certified companies whenever possible

ELIGIBILITY OF BUSINESSES FOR THE HUDSON AND VETERAN INITIATIVES



ELIGIBILITY FOR HUDSON AND VETERAN CERTIFICATIONS*

- **Principal Place of Business** – In Louisiana
- **Employees** – Fewer than 50 full-time employees
- **Average Annual Gross Receipts** – Average annual gross receipts do not exceed \$5 million for non-construction and \$10 million for construction companies
 - For non-construction businesses, the Veteran Initiative requires that average annual gross receipts must not exceed \$6 million
- **Independently Owned and Operated** – Business is independently owned and operated
- **Not Dominant** – Business is not dominant in its professional field
- **Louisiana Residency** – Owned by persons domiciled in Louisiana
- **Citizenship** – Owned by and has officers who are U.S. citizens or legal residents

ADDITIONAL ELIGIBILITY FOR VETERAN CERTIFICATION

- **Veteran Ownership** – At least 51% of the business must be owned by a veteran/or a Service-Connected Disabled Veteran



Why should I sign up?

The Louisiana Veterans First Business database allows Louisiana to honor businesses owned by a veteran, active-duty or reserve military, or Gold Star spouse. The program also helps in the promotion and marketing of such businesses.

The program will also allow these businesses to be searched in the Louisiana Veterans First Business database by those individuals or companies looking to do business with veteran, active-duty or reserve military, or Gold Star spouse-owned businesses.

What qualifies my business to sign up and become certified?

To participate, a business must be certified by the Louisiana Department of Veteran Affairs as being 51% owned by a veteran, active-duty or reserve military, or Gold Star spouse. The business must also be registered and in good standing with the Secretary of State.

The company must have its principal place of business in Louisiana, where all owners and officers are U.S. Citizens or legal residents and domiciled in Louisiana.

What are the steps to become certified?

Visit

LaVeteransFirst.org

Step 1

Register to certify a business. Create a user name and password.

Step 2

Ensure the business is registered and in good standing with the Secretary of State.

Step 3

Complete the process online or go to one of the Louisiana Department of Veteran Affairs Parish Service Offices, bring the required documentation and have the business certified.

Step 4

Insignia, decal and certificate will be emailed and mailed to business owners for use in promoting the business as owned by a veteran, active-duty or reserve military, or Gold Star spouse.

Louisiana Economic Development
OpportunityLouisiana.com

MENTOR PROTÉGÉ RECOGNITION PROGRAM PROVIDES OPPORTUNITY TO BUILD CAPACITY



LED's Mentor-Protégé Recognition Program connects Louisiana-based small and emerging businesses to technical and developmental assistance provided by large mentor companies. Mentor is solely responsible for selecting protégé at their discretion. Mentor will notify successful protégé accordingly.

BENEFITS Protégé - If selected:

- Starting a foundational relationship with a large business
- Receiving technical and developmental assistance tailored towards your business needs from a mentor company
- Assistance with capacity building to successfully compete for public and private sector opportunities
- Guidance to help avoid the pitfalls that deter business sustainability and growth
- Access to the experience and expertise of seasoned Mentor companies who have been successful at building sustainable and profitable business

ELIGIBILITY

- Business must be certified in the Small and Emerging Business Development Program and in "good standing" with the Secretary of State
- Must be a Louisiana-based company and not be an affiliate or related party of the Mentor
- Must remain in the program for the period of the developmental assistance as defined in the Mentor/Protégé agreement

THE LOUISIANA CONTRACTORS ACCREDITATION INSTITUTE (LCAI)



- The institute offers seminars and courses to small and emerging construction businesses, which assists in building a solid foundation of knowledge within the construction industry
- **General Contractors Seminar**
 - The Louisiana Contractors Accreditation Institute General Contractors Seminar provides foundational technical knowledge that is essential to a general contractor in order to sustain a business within the construction industry.
- **Business and Law Seminar**
 - The Louisiana Contractors Accreditation Institute Business and Law Seminar provides small and emerging construction businesses critical information about construction management and operating a construction related business
- **Residential Contractors Seminar**
 - The Louisiana Contractors Accreditation Institute Residential Contractors Seminar provides foundational technical knowledge that is essential to a residential contractor in order to sustain a business within the construction industry.

BONDING ASSISTANCE PROGRAM INCREASES BONDING CAPACITY OF SMALL BUSINESSES IN LOUISIANA



- Provides access to quality bid, payment and performance bonds at reasonable rates from surety companies when bonding capacity is needed on public or private jobs
- Offers 25% of contract price or \$100,000, whichever is less, in bond guarantee to surety
- Bond guarantees may mitigate some risk to surety company, leading to a positive underwriting decision

ELIGIBILITY

- The Bonding Assistance Program is open to all certified Small and Emerging Business Development (SEBD) Program (OpportunityLouisiana.com/SEBD) clients that require bid, payment or performance surety bonds
- Sureties provide all underwriting and offer competitive rates. LED website provides list and contact information for surety agents to contact in order to utilize the program

LED DEFINES A SECOND-STAGE COMPANY AS HAVING CERTAIN CHARACTERISTICS

- **Principal Place of Business** – The company must have maintained their principal location of business in Louisiana for at least the last two years
- **Annual Gross Revenues** – The company must have annual gross revenues between \$600,000 and \$50,000,000
- **Employees** – The company must employ at least five but not more than 100 Full-Time Equivalent (FTE) employees
- **Growth** – The company must demonstrate growth in annual revenue and/or jobs in two of the last five years
- **External Markets** – The company must deliver products and/or services outside the company's local market area or demonstrate the capacity to do so
- **Target Industries** – The company must be in a target industry such as manufacturing, finance and insurance services, administrative services and emerging industries, as identified by LED (retail stores and restaurants are specifically excluded)
- **Lawful Function** – The company must be organized for profit to perform a lawful, commercially useful function



ECONOMIC GARDENING PROVIDES HIGH-LEVEL MARKET RESEARCH WITH A LASER FOCUS ON STRATEGIC ISSUES

Initiated in FY2012, Economic Gardening is an entrepreneurial approach to economic development providing the following benefits:



- Up to 36 hours of strategic market research tailored to your specific needs (or business issues)
- Access to a highly-skilled, four-person research team
 - Team Leader (Strategy Specialist)
 - Market Research Specialist
 - Geographic Information Systems (GIS) Specialist
 - Digital Marketing Specialist
- Review of core strategies including threats and opportunities, business strategies, and niche markets
- Business development opportunities through market research and qualified sales leads
- Improved internet presence by increasing visibility and credibility within the market
- Advice on how to best leverage technology to better connect with customers

CEO ROUNDTABLES FACILITATE PEER-TO-PEER LEARNING, NETWORKING AND SUPPORT



BENEFITS

- CEO roundtables bring groups of 15 to 18 qualified entrepreneurs together 10 times over the course of a year for peer-to-peer learning, business networking, and support
- These collaborative, growth-oriented meetings support a trusting environment in which CEOs can safely explore business and personal issues and has been described as being akin to having a personal board of advisors
- The roundtables are problem-solving sessions that address issues important to business owners
- Topics include, but are not limited to:
 - Diagnostics, core values and goals
 - Value proposition and processes
 - Sales and marketing
 - Strategic planning
 - Operational efficiency

SMALL BUSINESS RESOURCES AND CONTACT INFORMATION

Additional information on LED resources for small businesses can be found at OpportunityLouisiana.com/SmallBusiness

Other resources for Louisiana small businesses can also be found on the [Resources by Region](#) page of the LED website

For more information, contact Small Business Services (SBS) :

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Senior Program Manager, SBS

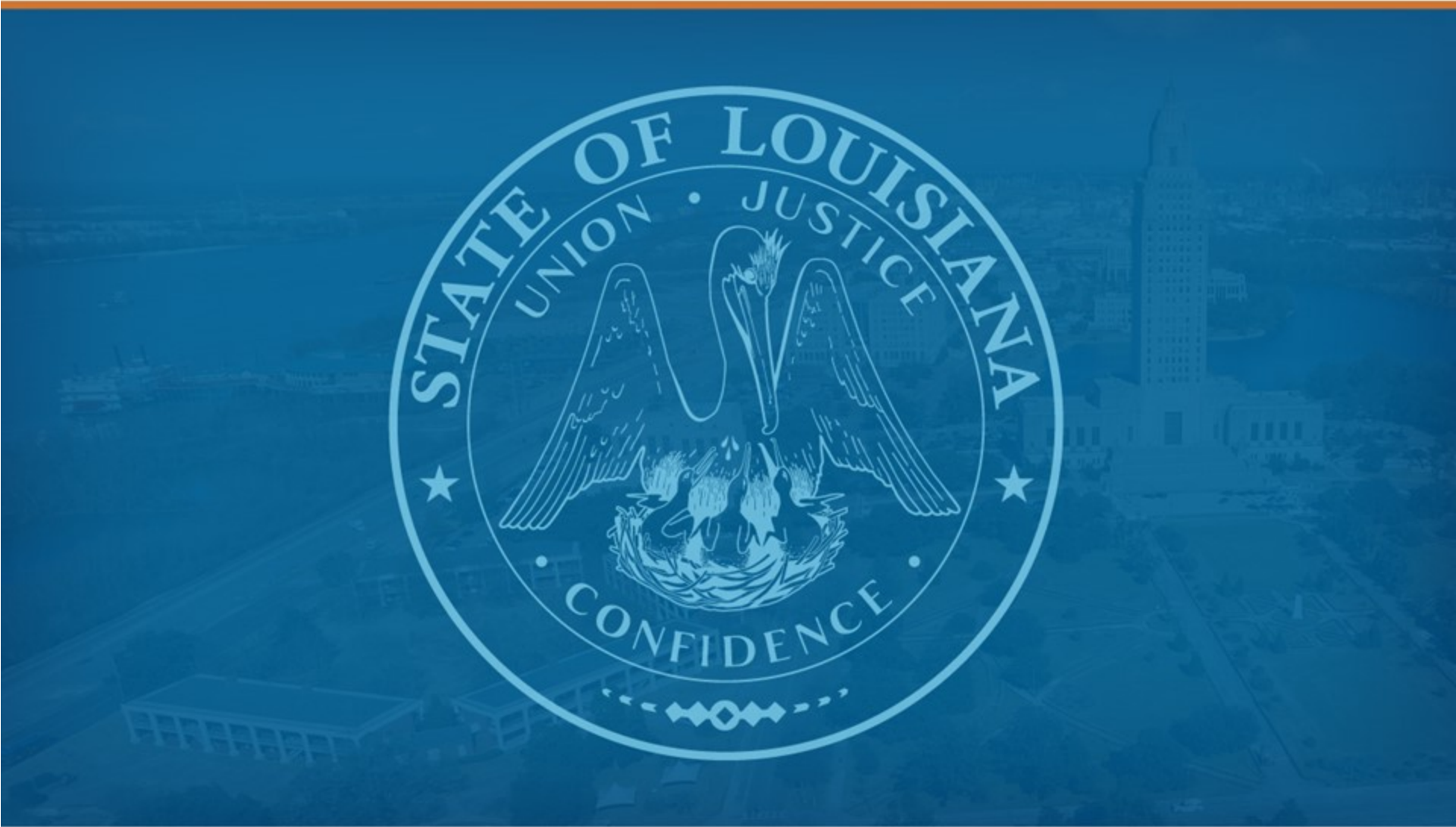
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