



# Annual Report

Business Assistance Center  
Fiscal Year 2017





## Business Assistance Center **Annual Report**

2	Director's welcome
2	Manager's letter
3	Economic impact
4	Partner organizations
5	Success stories
7	Business plan competition
8	BAC Education Foundation Board

### **MISSION**

*To promote a strong economy and enhance quality of life by providing training, technical assistance and business support services to established and start-up businesses, and micro-enterprises.*



The Fort Worth Business Assistance Center Fiscal Year 2017 Annual Report is published in collaboration with the City of Fort Worth's Communications & Public Engagement Department.

# WELCOME

The City of Fort Worth unveiled a new strategic plan for its economic development efforts to ensure the city can compete regionally and internationally. The plan is structured around a bold vision: To compete successfully on the national and international stage for creative, high-growth businesses and the talented individuals who fuel them. Supporting that vision are goals addressing competitiveness, creativity and community vitality.

In addition to the current programming initiatives of the BAC, the City of Fort Worth's Economic Development Strategic Plan outlined a number of strategies to become a hub for creative businesses that will be pursued in 2018 - 2019. Some of these strategies include:

- Formally designate the Near Southside as a "medical innovation district."
- Provide the real estate space desired by tech firms and creative workers.
- Establish a MassChallenge event in Fort Worth.
- Build stronger connections between Fort Worth's startup/tech community and local and regional higher education institutions.

While some of the 200-plus recommendations are longer term, the plan is focused on a five-year time frame. With the strategic plan now in place and partner organizations committed to its success, there should be progress in a fairly short timeline.

Sincerely,

**Robert Sturns**

Director, City of Fort Worth Economic Development Department



Thank you for taking the time to review the Fort Worth Business Assistance Center (BAC) Annual Report for 2017.

This year, the BAC has made great strides in building upon the collaborative efforts of its partners, enhancing the level of support that they provide small business owners and entrepreneurs. The BAC continues to play an integral role in efforts to promote the start, growth, and long-term success of small businesses.

In addition to the efforts of the BAC, the City of Fort Worth remains committed to cultivating the next generation of innovative entrepreneurs, creating a robust pipeline of micro-enterprises and providing emerging businesses with access to economic development programs. With this goal in mind, the City of Fort Worth has established the Office of Small Business, which serves as a division of the Economic Development Department.

The Office of Small Business oversees the operations at the James E. Guinn Entrepreneurial Campus ("Guinn Campus"), identifies specific initiatives to address the challenges faced by business owners in Fort Worth, and partners with other organizations to offer services that include:

- Access to the city's Economic Development programs
- Facilitator for small business services within the City
- Marketing and outreach initiatives to raise awareness of services and programs
- Specialized assistance in understanding financial statements, start-up counseling, business planning and access to capital

With a refined focus on supporting small business owners in Fort Worth, we are excited to see the many success stories and measurable impact our efforts will have in 2018.

Sincerely,

**Michael McClinton**

Manager, Office of Small Business



# Fort Worth Business Assistance Center Economic Impact - Fiscal Year 2017

**1,077**  
jobs created

**900**  
jobs retained

**282**  
business starts

**\$26,977,329**  
capital infusion

*The Fort Worth Business Assistance Center (BAC) helped clients obtain almost \$27 million in capital investment during 2017.*

Economic impact is calculated on an aggregate of BAC partners looking at direct and indirect forms of impact, including:

- Jobs created
- Jobs retained
- New business starts
- Client counseling hours



*Over 800 hours of client counseling*

*Learn more about the Economic Development Strategic Plan at [fortworthtexas.gov/edplan](http://fortworthtexas.gov/edplan)*



# PARTNER ORGANIZATIONS



## **Alliance Lending**

Alliance Lending Corporation is a premier provider of long-term, fixed rate financing for growing businesses. As a non-profit Certified Development Company (CDC), they are authorized by the U.S. Small Business Administration to partner with private lenders in a co-lending product. Loan proceeds are used to purchase long term fixed assets, such as real estate and equipment.



## **Fort Worth Metropolitan Black Chamber of Commerce**

Fort Worth Metropolitan Black Chamber embraced the concept of paving a new economic and business landscape in Fort Worth and Tarrant County in which African American-owned businesses would be an integral and vital component. Their mission is to promote, assist and enhance economic and business development for members and to stimulate wealth in the communities they serve.



## **PeopleFund**

PeopleFund provides small business loans as well as business assistance and education to people with otherwise limited access to such resources. PeopleFund's financial and educational assistance has helped create thousands of jobs and empowered an even greater number of Texans on a path to financial stability and independence.



## **Regional Hispanic Contractors Association**

The mission of the Regional Hispanic Contractors Association is to promote and support the advancement and economic growth of the Hispanic Contractors in Texas. They are committed to developing programs and facilitating the resources needed to help Hispanic Contractors reach their potential.



## **SCORE Fort Worth - Chapter 120**

The mission of the Fort Worth SCORE Chapter is to provide free business counseling, mentoring, and coaching to existing and emerging businesses in Fort Worth and other North Texas cities. The objective is to align them with SCORE counselors who are certified and experienced with helping them find the right resources in navigating the maze of business development.



## **Southeast Fort Worth, Inc.**

Organized in the fall of 2000, Southeast Fort Worth, Inc.'s (SEFW) mission is to promote and maintain economic development of the southeast area of Fort Worth through collaborative efforts with neighborhood organizations, governmental entities and other community stakeholders.



## **Tarrant Small Business Development Center (SBDC)**

The mission of the Tarrant SBDC is to accelerate the North Texas economy by helping entrepreneurs grow sustainable businesses by offering one-on-one advising and assistance with financing, accounting, market research, business plan development and marketing. The SBDC partners with the U.S. Small Business Administration, Tarrant County College, federal, state and local governments and private organizations to provide services designed to help build businesses.



## **William Mann Jr. Community Development Corporation**

William Mann Jr. Community Development Corporation is certified by the U.S. Department of Treasury to serve as a Community Development Financial Institution (CDFI). By supporting business owners' economic development through funding sources, they ensure that companies thrive at creating and/or retaining jobs and making workplace and business practices economically stable.



# Modern Lantern®

Stephen and Carrie Fitzwater spent a combined 30+ years working product development and interior design for companies such as Fossil, Pier 1 Imports, Bombay, Ethan Allen and Pottery Barn. In 2011, they set out on their own and started Modern Lantern.

The Fitzwaters have a patent for a rechargeable light source that provides light to virtually any space, independent of a cord and plug. They combined their technology with traditional decorative table lamps powered by a rechargeable battery pack that is easily removed from a compartment under the base.

After three years working out of their garage, the Fitzwaters joined IDEA Works FW at The Guinn Campus. IDEA Works FW offered a two-year program that included space, business coaching and strategic planning (growth, access to capital, expansion, transition) from mentors, coaches, guest entrepreneurs and an Advisory Council.

The Fitzwaters also took advantage of other services from Business Assistance Center partners, including marketing, financial assistance and advice. Additionally, they received one-on-one mentoring from Technology Team, the Entrepreneur in Residence at IDEA Works FW.

Today, the Fitzwaters lease a warehouse space just north of downtown Fort Worth. “We use an outside source for all of our warehouse and shipping for our ‘made in China’ components, and we do everything else here at our warehouse, made here in the USA,” Carrie said.

*Modern Lantern is located at 1500 Northpark Dr., Suite #154, Fort Worth, TX 76102  
<https://www.modernlantern.com>*





Barry McClelland, an entrepreneur who hails from South Africa, knows value. His most recent start-up, Myconi Technologies, is a patented wireless monitoring system for pallets and other products that curtails wasted product on delivery, and offers greater efficiency at a lower cost while protecting food and shipped pharmaceutical merchandise.

*MyConi is located at 1120 South Freeway,  
Fort Worth, TX 76104  
<https://www.myconi.com>*

One of Barry's most valuable personal discoveries was the Guinn Campus. He was accepted into TechFW's ThinkLab and Smart Start programs before competing and beating 24 competitors in the Fort Worth Business Plan Competition. Grateful for their advice, Barry donated ten percent of his \$8,000 prize winnings to the Business Assistance Center Education Foundation.

While he works with TechFW to bring Myconi to market, Barry has received information and assistance from Business Assistance Center partners SCORE, Tarrant Small Business Development Center and PeopleFund.

McClelland is the Chief Executive Officer of Myconi and Eugene Van Beljon is the Chief Technology Officer. Since their victory at the Fort Worth Business Plan Competition, they have been introduced to a financial mentor to help re-structure their partnership and an attorney that is helping with several entity formations.



## Myconi Technologies Wins Fort Worth Business Plan Competition

Myconi Technologies was the winner of the seventh Fort Worth Business Plan Competition, a Fort Worth Business Assistance Center program that's presented by Capital One. Barry McClelland is the Chief Executive Officer of Myconi Technologies and Eugene Van Beljon is the Chief Technology Officer.

Myconi Technologies' business plan centered around its development of a wireless monitoring device that can be placed inside a box of products or attached to a pallet or container. This device will monitor and report environmental conditions (such as temperature, humidity, pressure, light and harsh handling) throughout the supply chain process. It is especially relevant to pharmaceutical and food delivery systems.

"This took many, many years (six) of hard work," McClelland said. "The most difficult part was the restraint to keep from marketing the product until we had full product services. It took longer than we expected."

The competition was held Oct. 26, 2017, at the Riley Center, located on the campus of Southwestern Baptist Theological Seminary. Runners-up at the competition were second-place finisher Enos, founded by Efrain Villa, and third-place finisher Jollitot, founded by Sean Usman. Enos designs, manufactures and sells timepieces that have a stainless steel construction, Japanese automatic movement and hand-made Italian bands. Jollitot creates innovative products for babies, including a three-in-one swing, rocker and bouncer for infants to nine-month olds.



Pictured left to right: Michael McClinton, City of Fort Worth; Kurt Schaal, Capital One Bank; Barry McClelland, Myconi Technologies; Ed Riefenstahl, The Alternative Board; Cheryl Jones, City of Fort Worth; Robert Sturns, City of Fort Worth

The three finalists took home cash and prize packages valued at more than \$50,000, including \$15,000 in cash. The finalists emerged from the ten semifinalists who competed during a Pitch Night presentation held Oct. 12 at the Moncrief Cancer Institute.

The competition, which is open to Tarrant County businesses and startups, began in July. Twenty-five businesses from 49 entries were selected for four educational sessions and a minimum of two business counseling sessions.

The competition was founded in 2011 by the BAC, Capital One Bank and The Alternative Board.

For more information regarding the Business Plan Competition, including eligibility and competition details, visit [fwbac.com](http://fwbac.com).



## Board Officers



**Edward Riefenstahl**  
*Chairman*



**Alberto Rios**  
*Vice Chairman*



**Ricky McBride**  
*Treasurer*



**Kevin Prigel**  
*Secretary*

## Board Members

**Sean Areana**  
**Gwen Barbee**  
**Sean Buckley**  
**Chase Browning**  
**Monica Coney**  
**Mershelle Davis**  
**William Giron**  
**Jie Melchoirs**

**Jan Norton**  
**Marc Richards**  
**Eve Richey**  
**Jonathan Silk**  
**Matt Smilor**  
**Jason Smith**  
**James Stanley**  
**Tamela Thornton**

## Mission Statement

The BAC Education Foundation, Inc. supports the activities of the Fort Worth Business Assistance Center by sponsoring complementary or very low cost educational programs to small, women and minority-owned businesses.

## Governance

The BAC Education Foundation, Inc. is a 501(c)3 nonprofit organization, founded in 1999, and governed by a Board of Directors. The BAC exists to support the City of Fort Worth.





**Fort Worth Business Assistance Center**  
1150 South Freeway, Suite 106  
Fort Worth, TX 76104  
817-392-2622  
[fortworthtexas.gov/smallbusiness](http://fortworthtexas.gov/smallbusiness)