

2021-2022 Annual Report

James Guinn Entrepreneurial Campus

Devoyd Jennings Business Assistance Center



A Message from the Director

If last year's BAC Annual Report was a time of repositioning and recovery on the heels of the COVID-19 pandemic, then the FY22 BAC Annual Report reflects not only forward progress, but a significant amount of momentum that would not have been possible even a few years ago.

The City of Fort Worth's Economic Development team is almost fully staffed, which has enabled us to move the needle on a number of projects that are all critical to the foundation of a strong local economy. Guided by a recent refresh of the Economic Development Strategic Plan, major strides have been made across the board during FY22.



On the national front, Fort Worth Economic Development

launched its first sustained national marketing campaign, spotlighting local companies and innovators to drive business attraction to our city. Regionally, Fort Worth was recognized by *Dallas Business Journal* as the second-ranked economic development agency in North Texas, driven by projects like MP Materials' magnet factory, SmartAction's relocation, and others, as well as private investments and developments like the one moving forward with Hoque Global at Evans & Rosedale Ave.

And locally? Business is booming. The new Full-Strength Fort Worth revitalization framework and its supporting initiatives CDFI Friendly Fort Worth and the Main Street America pilot program are generating interest in communities that have been overlooked by developers for years. Partners across the Devoyd Jennings Business Assistance Center and the Guinn Campus, many of whom pivoted their programming to the virtual space during the pandemic, have been moving forward with in-person events, workshops, and other activities, both on and off the campus.

In addition to the return of the in-person Business Plan Competition, TechFW's Impact Awards moved to Globe Life Field this year to accommodate more than 100 attendees interested in our city's tech startups and up-and-coming innovators. Likewise, the Fort Worth Metropolitan Black Chamber of Commerce saw a crowd of 700+ turn up to celebrate their 41st annual luncheon over the summer and hear from their inspiring new leadership team.

Off-campus, partners like HSC Innovates secured North Texas' first Techstars accelerator – focused on physical health – and brought a cohort of international companies to Fort Worth for this initiative. They also saw continued success with Global Entrepreneurship Week Fort Worth, hosting the largest event in the world by number of sessions for the second year running.

The past several months have been an exciting year of change and progress, with plenty more of both still on the horizon as discussions continue around the Devoyd Jennings Business Assistance Center and how it can serve the needs of the next generation of entrepreneurs and innovators in our growing city. The momentum is palpable, and we're glad to have stakeholders like you along for the ride.

Robert Sturns

Director, Economic Development City of Fort Worth

Vision Statement

To compete successfully on the national and international stage for creative, high-growth businesses and the talented individuals who fuel them.

Devoyd Jennings Business Assistance Center (BAC) Services

- ACCESS: Get access to valuable startup and business growth resources at the James E. Guinn Entrepreneurial Campus and the Devoyd Jennings Business Assistance Center.
- **COUNSELING:** Get face time with a wide variety of business development counselors. Dig deep into your business plan and business operations.
- EDUCATION: The Guinn Campus is focused on your success. We have informative, topical events that give you what you need to help your business succeed.
- **NETWORKING:** The Guinn Campus attracts passionate, driven entrepreneurs. Create partnerships and relationships that will last a lifetime.
- WORKSHOPS: Go from idea, to startup, to success by attending workshops that cover business plans, finance, marketing and more.

James E. Guinn Entrepreneurial Campus Partners

The Devoyd Jennings BAC does not stand alone with the mission of supporting entrepreneurs and growing businesses.

The BAC is located on the Guinn Campus, which is a one-stop shop for entrepreneurs and small business owners. The BAC's partner entrepreneur support organizations located in the Guinn Campus include:



Accelerate DFW Foundation

A 501(c)(3) non-profit organization formed in 1999 to create and implement programs and services that would significantly impact economic growth in Fort Worth. Accelerate DFW's mission is to connect dedicated entrepreneurs in the Dallas-Fort Worth area to the resources they need to develop, launch and grow their business, building relationships that generate tangible outcomes.



Alliance Lending Corporation

A 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.



Fort Worth Metropolitan Black Chamber of Commerce

The mission of the Fort Worth Metropolitan Black Chamber of Commerce is to promote, assist and enhance economic and business development for its members and to create wealth in the communities it serves.



PeopleFund

PeopleFund creates economic opportunity and financial stability for underserved people by providing access to capital, education and resources to build healthy small businesses.



Regional Hispanic Contractors Association

The Regional Hispanic Contractors Association seeks to promote and support the advancement and economic growth of 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

Provides free and confidential one-on-one business consulting for interested individuals. They have volunteer counselors with experience and expertise that can help you grow your current business or pursue your dreams of business ownership.



Southeast Fort Worth, Inc.

SEFWI's economic development mission has been refocused by clearly defining their geographic interests and industry targets; influencing outcomes in public policy to keep sound business policies at the forefront; zeroing in on public education reform, which improves workforce; taking up the area's mantle to help resolve regional issues; and moving interaction with their member investors to a higher level.



Tarrant Small Business Development Center (SBDC)

A professional management counseling service funded by Tarrant County College, the State of Texas, and the U.S. Small Business Administration (SBA), with a mission to accelerate the North Texas economy by helping entrepreneurs grow sustainable businesses.



TECH Fort Worth

A technology business incubator that encourages the development of the technology business community in Fort Worth by helping entrepreneurs commercialize innovative technologies.



William Mann Jr. Community Development Corporation

William Mann Jr. furthers economic development by promoting and assisting in the growth of small businesses in the DFW Metroplex, providing technical assistance and loans to small businesses that might not otherwise be able to obtain funding from traditional lending institutions.

FORT WORTH BUSINESS ASSISTANCE CENTER ECONOMIC IMPACT: FY 2022

146 CREATED **JOBS** RETAINED **BUSINESSES 37 STARTED** 6,116

Economic impact is calculated based on an aggregate of BAC partners looking at direct and indirect forms of impact.

This list includes data from:

- Accelerate DFW
- Alliance Lending
- Fort Worth Metropolitan Black Chamber of Commerce
- PeopleFund
- SCORE
- Southeast Fort Worth Inc.
- Tarrant County SBDC
- TechFW
- · William H. Mann

\$17,576,633 OF CAPITAL INFUSION TO CLIENTS

Performance Measures

The effectiveness of the City of Fort Worth's Economic Development Department, which oversees the activity of the Devoyd Jennings Business Assistance Center, is measured by the reach of BAC education efforts and the ability of those efforts to help create businesses and jobs within the local economy.

Total Clients Assisted and/or Counseled: 6,116

*Information reported quarterly. Data as of August 2022.

Programs & Workshops

Altogether, there were **112 workshops** offered by organizations at the Devoyd Jennings BAC and the James Guinn Campus last year.

As Fort Worth continued to recover from the COVID-19 pandemic, these workshops were a combination of virtual and in-person. Organizations contributing to this list include Accelerate DFW, the Fort Worth Metropolitan Black Chamber of Commerce, SCORE, Southeast Fort Worth, Inc., Tarrant SBDC, and TechFW.



City Spotlight: The Fort Worth Business Plan Competition returns to in-person format

The Fort Worth Business Plan Competition returned to an in-person format this year, the first since the COVID-19 pandemic.

While the basics of the Business Plan Competition remained unchanged – 20 small businesses spent six weeks training with BAC partners and competition sponsor Frost Bank to develop the tools, the strategy, and the mindset to grow their business – there were several changes implemented this year to make for a more streamlined format.



- The competition was moved from its traditional timeframe in the fall and launched in January 2022, so that the Finale could coincide with Small Business Week during the first week of May.
- An open house was held with BAC partners to announce the Top 20 who would be
 moving forward with classes with Frost. This allowed any competitors who would not be
 moving forward to meet and network with BAC partners, so they could reach out for
 assistance on their own outside of the competition.
- The Pitch Night and the Finale were combined into a single showcase event, in which
 the Top 8 businesses made their pitch and the top three prizes were awarded the same
 evening.
- With the exception of the Perfect Pitch Prize, all other prizes were cash-only.

The winners of the 2022 Fort Worth Business Plan Competition were:

- **First prize:** Lauren Kutscheke of Salted Pages, who took home the grand prize of \$10,000. Salted Pages is a digital marketing agency specializing in content creation and search engine optimization (SEO) for wedding businesses and photographers.
- **Second prize:** Amber and Bryan Higgins of Ten Four Films, LLC, who won \$5,000. Ten Four Films is a storyteller for small businesses and creatives, with a focus on film production, photography, branding, website development and social media marketing.
- **Third prize:** Dr. Allison Silveus and Dr. Yohannis De La Fuente of Unbent, who won \$3,000. Unbent is a company that assesses and addresses unconscious bias in hiring and training processes through web-based virtual simulations.

This year's business plan cohort reflected the diversity of Fort Worth's fast-growing small business community, as half of the 20 participating businesses were certified minority-owned businesses, and 40% were women-owned businesses. All of this year's participating businesses were either based in Fort Worth, or had previously been mentored by one of the competition partners.

As in recent years, Frost Bank sponsored the competition. Printed Threads provided a \$500 credit to their business as part of the Perfect Pitch Prize.

City Spotlight: Economic Development Strategic Plan receives update for 2022, calls for bold new initiatives

Much has changed since the City of Fort Worth worked with TIP Strategies, Inc., to craft the city's first Economic Development Strategic Plan in 2017. For starters, Fort Worth has grown from the 15th to the 13th largest city in the nation, with a booming population set to pass the one million mark by 2024.

With this additional growth, as well as the economic disruption resulting from the COVID-19 pandemic, the City of Fort Worth turned once again to TIP Strategies last year to review and update the 2017 plan. This "refresh" would determine whether any of the original recommendations – including metrics, target industries, and plan objectives – should be revised for Fort Worth's current needs, and how Fort Worth can build upon its



existing foundation to create a roadmap for further economic development success.

As part of this update, Fort Worth's list of target sectors from 2017 was reevaluated based on current conditions to assess their continued relevancy. After some data analysis, the eight sectors from the original 2017 plan were restructured into five target sectors, which have been identified as key focus points for Fort Worth moving forward. These five sectors already have a strong presence in Fort Worth, and demonstrate significant potential for future growth and future investment. They are:

- Aerospace & Defense
- Culture
- Energy
- Mobility
- Anchors & Innovators
 - Healthcare & Life Sciences
 - Advanced Manufacturing
 - Corporate Headquarters

The update also contains three bold initiatives that Fort Worth can capitalize on in the coming years:

- 1. Creating and adopting an investment framework to drive public-private development projects, align City incentives to create new jobs and private sector investment, and build capacity in Fort Worth businesses.
- 2. Positioning Fort Worth for equitable real estate development across all corners of the city, including catalytic projects in historically underserved areas and foundational infrastructure in new growth centers. This will be accomplished through a combination of external funding, City resources, and private-sector engagement.
- 3. Focusing on human capital investments that attract, retain, and develop a broad base of creative talent in Fort Worth.

The complete 2022 Economic Development Strategic Plan update is available on the city's website at fortworthtexas.gov/EDPlan.

City Spotlight: Full-Strength Fort Worth revitalization framework aims to create equitable economic vitality in underserved communities

During FY22, the **Full-Strength Fort Worth framework** was introduced to focus the city's economic and community vitality efforts to create a more equitable Fort Worth – specifically in eleven key business corridors that serve as the heart of their communities within the central city.

Several of Fort Worth neighborhoods have been negatively impacted by years of historic disinvestment and economic disparity, creating opportunities of unrealized potential throughout the city. Addressing these critical issues is essential to the city's long-term success because all of our city's residents should have the opportunity to participate in and benefit from Fort Worth's growing economic success.

Alongside the revitalization toolkit, which allows for a customized approach that can be tailored to the strengths and challenges of each neighborhood, the City has also kicked off several initiatives as part of the framework:

The new Main Street America pilot program selected two pilot districts through a competitive process that will receive direct support from Main Street America over a three-year time frame. These districts are Historic Northside – managed through the Fort Worth Hispanic Chamber of Commerce, and Polytechnic – managed through Southeast Fort Worth



Inc. with support from Texas Wesleyan University. The program also includes funding for a community focused, full-time staff person that will be dedicated to implementing the area's long-term revitalization strategy, and funding to implement projects and other development that supports the overall strategy and drives private investment into the district.

- The creation of **CDFI Friendly Fort Worth** a collaboration between the City's Economic Development and Diversity & Inclusion departments saw the commitment of \$3 million in funding go towards financing for Fort Worth's minority-owned businesses, affordable homeownership, rental housing and commercial real estate. The new nonprofit will work as a go-between, matching CDFI's (or "community development financial institutions") to residents, entrepreneurs, and nonprofits to offer flexible, patient capital that can help address gaps in underserved communities.
- Partnerships continue with The Retail Coach and Placer.ai, two organizations who are
 using data-driven metrics to help reframe the strengths and weaknesses of Fort Worth's
 underserved communities to recruit new retailers and businesses into the area.

City Spotlight: Survey feedback will help determine the future direction of the Devoyd Jennings Business Assistance Center

This year, the City of Fort Worth began exploring ways to adapt programming and resources currently provided at the Devoyd Jennings Business Assistance Center (BAC) to ensure that it meets the evolving needs of the city's small business community.

The city's Economic Development Department is expected to move into the new City Hall at 100 Energy Way once construction is complete on the former Pier 1 Imports building, leaving behind empty offices and other spaces that might be given new purpose through new or expanded programs, partnerships, or in other innovative ways.

To help determine what the future of the BAC will look like, the Economic Development Department is partnering with FUSE Executive Fellow, Kay West, to work on building the BAC's capacity in an equitable way, so it is well-equipped to assist new generations of small business owners through their entrepreneurial journeys.

A survey went out in June to city residents, community groups, and stakeholders to gather feedback. Additionally, dozens of meetings have been held with city leaders and organizations already working in Fort Worth's entrepreneurial ecosystem to take their insights into consideration as these discussions continue into FY23.

City Spotlight: Collaboration with HSC brings world's first physical health accelerator to Fort Worth

The University of North Texas Health Science Center at Fort Worth has partnered with Techstars — a global investment business that provides access to capital, one-on-one mentorship and customized programming for early-stage entrepreneurs — to start the Techstars Physical Health Fort Worth Accelerator. The initiative is a partnership with the City of Fort Worth, Tarrant County, and Goff Capital, and is the first accelerator of its kind in North Texas.



The program brings an international cohort of 10 companies to Fort Worth for 13 weeks going into FY23, to receive hands-on mentorship that will help shepherd their ideas from concept to game-changing tech, along with \$120,000 in funding. The program will culminate in a Demo Day on Dec. 8.

HSC received \$4.8 million in funding from the City of Fort Worth and Tarrant County to start a physical therapy-focused accelerator program with Techstars. Equity investments into the startup companies are being made by HSC and Goff Capital to total nearly \$10 million for the project over three years.

"We're very excited to welcome this Techstars cohort to Fort Worth," said Robert Sturns, the City's director of economic development. "All of these companies are doing some really interesting, innovative things in the physical health sector, and their presence here is really a testament to both the strength of our city's growing healthcare industry, as well as the market knowledge and depth of expertise within Fort Worth's entrepreneurial ecosystem."

Partner Spotlight: Accelerate DFW Foundation

Accelerate DFW was successful in providing small business programming for entrepreneurs as they reopened our building at the Guinn Complex along with our fellow complex agencies in 2021.

They began their series of Business Basics classes in the summer of 2021 and concluded in November 2021. Thirteen sessions were held at AccelerateDFW, and topics ranged from "Business Formation" to "Co-Founders", from "Banking" to "Social Media," all aimed at small business owners. Throughout the year, these classes were available on-line for other small businesses to access.



Further, Accelerate DFW hosted multiple networking events, and in November 2021 partnered with the Global Entrepreneur Week session as a partner with the City of Fort Worth Economic Development Department in hosting about 60 Arlington Heights High School students at the BAC. Students heard from the Accelerate DFW Foundation's on-site small business owners and their experiences with establishing and growing a small business in our area's ecosystem.

Additionally, during 2021, Accelerate DFW continued to provide space for 1 Million Cups to meet, and provided conference room space for other businesses and organizations to meet. In 2022, we continued to provide networking opportunities so new entrepreneurs, small business owners, partners and potential partners could learn about Accelerate DFW Foundation's commitment to the area's small business owners. In addition to meeting space, Accelerate DFW offered office space – free of charge – to small business owners during the transition from lockdown to an open and workable space following the COVID-19 pandemic. During 2022, Accelerate DFW had (at its maximum capacity) 12 small business owners who had utilized available office space, meeting spaces and conference areas.

Classes hosted by Accelerate DFW include:

Business Basic - Insurance
Business Basics - Accounting

Business Law – Business Formation

Business Law for Business Owners - Part 1, 2, 3

Business Roundtable Discussion

Small Business – Incorporating

Small Business Strategy

Small Businesses and Co-Founders – issues and opportunities

Social Networks & Media

The Basics of Business Banking

Partner Spotlight: Fort Worth Metropolitan Black Chamber

The Fort Worth Metropolitan Black Chamber added more than 100 new members this fiscal year, and served 471 members total. Communication outreach through the Chamber's newsletter reached 2,400 recipients per month.



Classes, workshops and events held by the Fort Worth Metropolitan Black Chamber of Commerce are as follows:

Alpha Kappa Alpha Sorority - Expanding Business in the Black

Community

Annual Fort Worth Metropolitan Black Chamber of Commerce

Membership Luncheon

Annual Golf Tournament

Certification Collaboration (City of Fort Worth and Community

rontline)

Idea Public School Outreach and Collaboration

JPS Health Network Vendor Information Workshop

NAACP Mentoring High School Student Business Plans

NCTRCA Certification Training (In Person)
NCTRCA Certification Training (Webinar)

New Member Orientation

North Tarrant Chamber Education and Networking
One on One Business Development Mentoring

RBCA Collaboration and Planning

Small Business Education (Banking Fundamentals)

Small Business Education (SBA Basics)

Small Business Education (Traditional and Non-Traditional

Financing)

State of the Chamber - Strategic Pillars Event

Technical Assistance

Tri-Chamber Business Networking (FWMBCC, FWHC and

FWC)

US Southeast Pan Asian Association Collaboration

Virtual live sessions with Contract Business Opportunities
Visit Fort Worth Tourism Partnership - Bringing Meeting Home

Event

Women Business Council (Fireside chat with Female Business

Owners)

Workforce Development

Partner Spotlight: PeopleFund

Number of jobs created: 17

• Number of jobs retained: 49

Businesses started: 8

Capital infused to clients: \$909,901



Partner Spotlight: SCORE Fort Worth

SCORE Fort Worth assisted 1,511 total clients this fiscal year, totaling 1,577 hours.



Classes and workshops hosted by SCORE are as follows. (Some may have been offered more than once.)

10 Steps To Build Your Brand On Instagram

Access To Capital - Sponsored By Veritex Bank - In-person

Access To Capital - Sponsored By Veritex Community Bank -

Online Event

Advanced Shopify

Business Basics For Business Owners

Considering Starting A Nonprofit?

Credit Scores And Reports- Sponsored By Veritex Community

Bank - Online Event

Demystifying Project Management

Email Marketing - The Power Of The Inbox

Employee Hiring 101 Federal Contracting 101

Federal Contracting 101 - Online Event

Financial Statement Analysis: A Banker's Perspective

Gestión Financiera Para Pequeñas Empresas (Español)

Get Noticed On Social Media

Grant Writing 101

How To Build A Strong Personal Brand: Basic Steps To Star

How To Buy And Sell A Business

How To Minimize Risk When Taking The Leap

How To Start A Trucking Business And Grow It To Success

How To Start A Trucking Business And Grow It To Success -

How To Start A Trucking Business And Grow It To Success -

Online Event

How To Write A Focused Business Plan

Intellectual Property: Copyright, Patents and Trademarks Intro To The SBA 8(a) Business Development Program

Keeping Your Nonprofit Going: Compliance And The First Two

Years

Launch Your Social Media: Facebook & Instagram

Linked-in Marketing Essentials

Local Seo: Setting Up Your Google My Business Profile

Make Better Decisions With Analytics Make Your Website Work For You

Marketing Planning For Start-ups And Small Businesses

SBA Certification Matrix & Selling To The Government

Simple Steps To Starting Your Business Social Media Campaigns Made Easy

Starting Your Business? What You Should Do Before Writing

Your Business Plan

Switching Gears From Employee To Entrepreneur Thinking About Buying A Franchise? Now What? What's Your Type: Forming an LLC Or Corporation

Women-owned Small Business Certification Workshop

In-person Event

Partner Spotlight: Tarrant SBDC

· Number of jobs created: 66

Number of jobs retained: 1,806

Business started: 5

• Total capital infusion: \$7,915,871

Total client hours: 1,826



Partner Spotlight: Southeast Fort Worth, Inc.

Southeast Fort Worth, Inc. had a number of accomplishments over the previous fiscal year, including:



- Berry/Riverside Urban Village
- New Senior Living Facility
- Upcoming multifamily facility on the old McDonald's YMCA site on Berry Street
- 35 new homes to complete the infill development in Sierra Vista
- 74 new homes across the street from Sierra Vista
- Repurpose of the old Montgomery Ward building
- Polytechnic area was selected as one of the two Main Street America pilot program districts with the City of Fort Worth

Additionally, Southeast Fort Worth, Inc. worked with FWISD schools and various companies on the following virtual and in-person events at the Young Men's Leadership Academy, O.D. Wyatt High School, and Morningside Middle School for a total of 50+ hours:

- Construction 101 Workshop
- Drafting and Design Technology Workshop
- Electrical Technology Basics Workshop
- Economic Development 101

Partner Spotlight: William Mann Jr. Community Development

• Number of jobs created: 20

• Number of jobs retained: 75

Number of clients counseled: 52

• Dollar amount of loans provided: \$101,836



Partner Spotlight: TechFW

During the past fiscal year, TechFW helped create 24 new jobs and retain 72 existing jobs. They also helped 12 businesses get their start.



TechFW infused a total of \$6,985,025 into clients through a combination of investments, grants, and loans (the latter of which are underreported).

TechFW spent more than 2,100 hours counseling clients, and offered 56 workshops throughout this time period:

- 9 Founder's Lunches: Monthly meetings for TechFW client companies with guest entrepreneurs
- 3 Global Entrepreneurship Week events in partnership with UTA
- 24 ThinkLab sessions: 2 cohorts of 12 weeks each
- 1 Impact Showcase & Awards: Annual showcase and awards celebrating those technology companies who made the biggest impact over the past year.
- 20 EpIC Mavs in partnership with UTA, which included:
 - Entrepreneurial Mindset (x2)
 - Networking
 - o Get out of Your Comfort Zone
 - Training Yourself to See Opportunities
 - Self-Care and Mental Health for Founders
 - Turning Your Hobby into a Hustle
 - Social Entrepreneurs, Solving Community Problems
 - Prototyping Your First Product Using Makerspaces
 - Building Your Personal Brand
 - Celebration + Networking
 - o Power of Your Network Networking Strategies for Entrepreneurs
 - Customer Discovery and Falling in Love with the Problem
 - o Internships for the Entrepreneurially Minded
 - Resources for Military Connected Entrepreneurs
 - Synthesizing All The Voices, But Still Implementing Your Vision
 - Social Media for Entrepreneur / Marketing While You're Still Bootstrapping
 - Power of Vulnerability
 - o Right Resources, Right Time, and Right Terms for Your Startup