



**Fort Worth Business Assistance Center
Annual Report**



Fiscal Year 2018-2019



The Fort Worth Business Assistance Center (BAC) plays an integral role in the development of small businesses in the City and we strive to implement effective training programs. These training workshops range from classes designed to help develop a business plan and acquire financing as well as instruction on handling the day-to-day operations of a small business. The organizations at the BAC also partner with the City of Fort Worth's Strategic Development and Revitalization team and Office of Business Diversity to outline specific economic development and procurement opportunities with the City.

The success of these programs is a testament to the strong partnerships the Fort Worth Business Assistance Center has fostered with the private sector and our business development partners at the various Chambers of Commerce, colleges and universities, and state and federal agencies. To all of our partners, we say thank you.

In Fiscal Year 2020, we plan to continue to work on building new partnerships and strengthening current relationships with those entities tasked with helping small business growth and entrepreneurship within Fort Worth. 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 further pursued in FY 2020. The Accelerate DFW Foundation Board of Directors, local stakeholders, and City staff all agree that it is vitally important to the City of Fort Worth that we continually adapt to meet the needs of its business owners.

Robert Sturns
Director
City of Fort Worth
Economic Development Department

VISION STATEMENT

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

BUSINESS ASSISTANCE CENTER (BAC) SERVICES

ACCESS

Get access to valuable startup and business growth resources at the James E. Guinn Entrepreneurial Campus and the City of Fort Worth Economic Development Department.

COUNSELING

Get face time with a wide variety of business development counselors. Dig deep into your business plan and business operations.

EDUCATION

The BAC is focused on your success. We have cutting-edge, topical events that give you what you need to succeed.

NETWORKING

The BAC 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, and marketing.

JAMES E. GUINN COMPLEX PARTNERS

The 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 Complex include:

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

Its mission is to promote, assist and enhance economic and business development for its members and to create wealth in the communities it serves.

IDEA Works FW

IDEA Works FW™ is a program of AcceleratedFW Foundation that helps entrepreneurs focus on the critical success factors that are necessary for their future success. The program provides mentoring by subject-matter experts, connections to people and resources who can propel their business forward, the space they need to work and the accountability necessary to complete the activities they commit to.

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

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

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

ECONOMIC IMPACT



*The Fort Worth Business Assistance Center (BAC) helped clients obtain **over \$30 million** in capital investment during FY 2019.*

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 4,100 hours of client counseling

PERFORMANCE MEASURES

The effectiveness of the City of Fort Worth’s Office of Small Business, as a division of the Economic Development Department that oversees the activity of the Fort Worth 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: 2,228

(Information reported quarterly. Data as of June 30, 2019)

FY19 WORKSHOP DESCRIPTIONS

Everything You Need To Know To Start A Business	Basic best practices for starting a Small Business
Restaurant Boot Camp: New And Existing Owners	Skills to develop and grow a Restaurant Business
Start Your Business (English & Spanish Version)	The process of starting a business in Tarrant County
Legal Forum Conference Call	Legal information presented by a licensed attorney about various legal aspects of a small business.
Government Contracting	Information about securing contracts to do business with government entities
Federal Contracting And Certifications	Federal Contracting and Required Certification 101
Buying And Selling A Business	How to Buy and Sell a Business
Building A Successful Sales Program	Keys to building a successful sales strategy
How To Get A Prime GSA Government Contract	How to prepare your business to successfully bid on prime GSA Government Contract
Financing Your Business SBA Lending	How to prepare for SBA lending process
Crowd Funding Ins And Outs	Keys to successful crowd funding
Financial Statements Basic For Small Businesses	Teaches basic financial structures for Small Business
How to Form an LLC and Corp in a Day	Step by step instructions on how to form an LLC or Corp
Strat pad	Business plan assistance
How to Start A Non Profit	Steps to starting a non profit

Making Prospecting calls for Success	Behaviors and techniques that will make you more effective in prospecting and sales calls
Social Media Strategic Bootcamp	Small business owners will increase their knowledge of the social media landscape for 2019
Export & Import Business Workshop	How to import and export goods for your business
Buying A Franchise	How to buy a franchise
Global Opportunities for Entrepreneurs	How to expand your Business Globally
Simple Steps to Starting your Business	Basics to starting a business
Tax Planning for Small Business New and Old	Proper steps for tax planning
Food Trucks, Concession Trailer and Popup Restaurants Boot Camp	Skills to develop and grow a Restaurant Business
Essentials of Business Planning	Business plan assistance
How to use the Rules and When: Sales	How to adapt you sales approach to achieve sales goals
Arts Entrepreneurship: Thrive off your Creativity	Filling market gaps by creating a niche, create with your audience in mind and creating business models
The Black Box of Loans: Unlocking Financing for Business	Types of loans and loan terms
Business Entity Formation Bootcamp	Why you should form a legal entity, types and filing
Insurance for Entrepreneurs	Types of coverage, budgets, payment options and determining goals
Using TRELLO in your Startup	Project Management app- Stop managing with Excel and emails
Optimizing Your Social Media Presence	Create a Facebook ad from start to finish in the session
QuickBooks-Online	How to use QuickBooks on a laptop computer
Shaping Your Policy and Culture with Employee Handbooks	HR solutions for small Business
Presentation Pitches- public speaking	How to Pitch your business or sales
Applying Strategic Skills in Recruiting and Hiring Salespeople	How to recruit and hire employees
QuickBooks- Desktop	How to use QuickBooks on a desktop computer
Copyrights, Patents and Trademarks	Tools on to apply for each and which is best for your business

FORT WORTH BUSINESS PLAN COMPETITION

Locavore Wins Fort Worth Business Plan Competition

Fort Worth, TX – Locavore won the eighth annual Fort Worth Business Plan Competition. The four-month competition is a program of the City of Fort Worth’s Office of Small Business and is presented by Capital One.

Locavore is an all-inclusive resource for foodie entrepreneurs looking to affordably scale up their business, offering for rent commercial kitchens, office space and an event venue. It is owned by Cortney Gumbleton and Carlo Capua.

“A truly amazing journey, one of the best nights of my life,” Gumbleton said. “All the friendships we made ... a cohort that builds and supports our businesses together.” “The idea started as a dream Cortney had. I’m glad she brought me in on it,” Capua said.



Locavore, which means eat locally, targets three types of food enthusiasts — the dreamers, the side hustlers and those that have kitchens and want to grow but are maxed out on space. Locavore manages four kitchen sites and has approximately 25 regular customers. Reserving kitchen space at \$25 an hour is done online. The revenue streams are renting space, hosting events and the signature food events it produces.

During the presentation, Gumbleton and Capua said, “People say there are too many cooks in the kitchen; actually, there’s not enough kitchens for them to cook in.” They also said they were in negotiations to manage five more kitchens. And they plan to give back to the food community with their \$10,000 first prize. “If we win,” they announced during their presentation, “we are going to put on in the spring a Food Business Boot Camp.”

Runners-up in the competition at Brown Lupton University Union at Texas Christian University were second-place finisher Aspen Tyke Traveler and third-place finisher Cache. Aspen Tyke

Traveler developed and manufactures innovative, supportive diaper bags and packing systems that help prepare new parents for on-the-go adventures with young children. The owners are Glen and Sarinya Oliver. Cache has developed a mobile app that allows consumers direct access to purchase tax foreclosure properties from anywhere in the world. Mateson Gutierrez is the founder.

The three took home cash and prize packages valued at more than \$56,000, including \$10,000 cash for Locavore, \$5,000 for Aspen Tyke Traveler and \$3,000 for Cache. They were judged on their written business plans and their seven minute presentation and seven minutes of Q&A from judges. The three finalists had emerged from the 10 semifinalists who competed during a Pitch Night presentation Oct. 11 at the Moncrief Cancer Institute.

The competition, which is open to Tarrant County businesses and startups, began in July 2018. Twenty five businesses from 50 entries were selected for five educational sessions and a minimum of two business counseling sessions. Each business also was paired with MBA students from TCU and the University of Texas at Arlington.

Robert Sturns, Director of the City of Fort Worth's Economic Development Department, which oversees the Office of Small Business, said: "A great plan and presentation by Cortney and Carlo; all three presentations were strong and all three were very impressive competitors. "This has been a long and satisfying journey for the three finalists -- training, coaching and mentoring during four months. All have gone through a comprehensive educational process to be able to formulate a business plan that will positively impact their business and potentially, the local economy. We are grateful to our judges, our partners and sponsors who make this competition possible."

The Business Plan Competition is made possible by presenting and founding sponsor Capital One and founding sponsor The Alternative Board of Tarrant County. Prize sponsors include Capital One, Accelerate DFW, Solomon Bruce Consulting, Fort Worth Business Press, Fort Worth Chamber of Commerce, ADvice, The Alternative Board of Tarrant County, CoLab Creative Group, Ensemble Coworking and JimAustinOnline. Training sponsors are Frost Bank and Tarleton State University. Pre-Pitch event sponsor is National Bank of Texas and Pitch Night was sponsored by BB&T, Bourland Wall & Wenzel, UTA College of Business and Meat U Anywhere. Support for the competition also is provided by the media sponsor, Fort Worth Business Press, Lockheed Martin, Accelerate DFW, Moncrief Cancer Institute, TCU Neeley School of Business and Office of Small Business partners SCORE and Tarrant Small Business Development Center.

BREAKFAST AT THE BAC SPEAKER SERIES

The breakfast series, held at the Fort Worth Business Assistance Center (BAC) has the goal of bringing a regular monthly speaker series to the small business community. The speaker series attracted total registration of 391. The series for FY18-19 covered such topics as:

Building a Successful Podcast	Collections
Don't Get Left in the Past	The Emotionality of Success
The 3 "H's" of Labor and Employment	Strategies to Research & Target Your Customers

The series is designed to provide business owners with insight into the topics important to their business operations. For dates and times on each topic please visit the Economic Development website at <http://fortworthtexas.gov/smallbusiness/>. The presenting sponsor is Comerica Bank.

ACCELERATE DFW

Accelerate DFW Foundation (Accelerate DFW) is a 501c3 non-profit organization that was formed in 1999 to create and implement programs and services that would significantly impact economic growth in Fort Worth. Helping entrepreneurs and advocating for the importance of entrepreneurship in the community, nineteen years later, Accelerate DFW accomplished some amazing results. 80% of their incubator program graduates are still running very successful businesses today.

Accelerate DFW fosters connections to subject matter experts, fellow entrepreneurs, and other startup gurus to help you reach clients' objective as quickly as possible. They scour the private sector and entrepreneurial communities to find the authorities who have been there, done that with the ability to share it effectively. Their workshops are designed so clients walk out the door with relevant action items they can implement immediately.

Through local entrepreneurs' success stories, Accelerate DFW helps spread the wisdom, anecdotes, and missteps of entrepreneurs in the trenches so that others can learn and benefit.

IDEA WORKS is an incubator program offered by Accelerate DFW. There is a track for startups and a track for established businesses. The startup program is specifically designed to address the challenges faced by companies that are in the early days of startup. Companies that fit this category are 5 years or younger and/or who have faced issues scaling up for some initial success. The program for established companies is designed for companies that have been around for some time, 5 years or more, and whom need help in expanding by adding new products or help in driving growth out of a business that has plateaued.

STRATEGIC PLAN INITIATIVES

In 2016, the City of Fort Worth embarked on its first economic development strategic plan and engaged TIP Strategies to identify opportunities to enhance its status in the region and nation over the next five years and beyond. The plan, published in December 2017, outlined a number of strategies to become a hub for creative businesses that were initiated in FY18 and continued into FY19. The funding utilized under the UNTHSC contact will continue to fund staff activities related to these initiatives as well:

Formally Designate the Near Southside as a “Medical Innovation District”

Performance Outcome: Advance the profile of the district and attract additional research staff

Current Status: City of Fort Worth Economic Development staff, in conjunction with Near Southside, Inc., convened a number a meetings with stakeholders in 2018 and 2019. A core team was established to facilitate an analysis of the district by the University of Texas at Arlington (UTA) as well as to developing a messaging platform. Work on those efforts has been wrapping up with a launch anticipated in October 2019.

Establish a task force to coordinate future public, private, and nonprofit investments associated with the new TCU-UNTHSC School of Medicine and other medical facilities in the Near Southside to support the district’s development as a hub for medical innovation

Performance Outcome: Growth of academic R&D investments

Current Status: As part of the organizing effort for the Medical Innovation District, representatives from the major medical institutions have been engaged to provide leadership to the effort. It is anticipated that they will remain active participants in developing facilities and resources to support the TCU-UNTHSC School of Medicine as well as other needs identified in the analysis of the district. Currently a survey is being completed to understand the available wet lab space in Fort Worth and the region. It is anticipated that a team will be established to address facility needs before the end of 2019 with specific recommendations anticipated in mid-2020.

Provide the real estate space desired by tech firms and creative workers

Performance Outcome: Additional industrial/flex space added to the regional markets

Current Status: City of Fort Worth staff continue to meet with commercial real estate representatives with interest in supporting tech companies. Additionally, the Fort Worth Local Development Corporation (led by City ED staff) is poised to obtain resources through pending property sales that may allow it to partner with private developers to construct catalytic real estate projects to support technology firms. An analysis of makerspace needs is currently underway with a recommendation anticipated by the end of 2019.

Establish a MassChallenge event in Fort Worth

Performance Outcome: Attract new venture capital and angel investment deals

Current Status: MassChallengeTexas announced its second Austin-based cohort on May 15, 2019 with 74 early-stage startups invited to participate in the 2019 accelerator program. Five companies were from Fort Worth. The inaugural Houston cohort was also announced earlier this year with 2 Fort Worth companies selected. Tech Fort Worth is a MassChallenge Texas Community Partner and is working to develop the pipeline for future opportunities.

Build stronger connections between Fort Worth's startup/tech community and local and regional higher education institutions

Performance Outcome: Growth of academic R&D investments

Current Status: City of Fort Worth staff participated in a second Startup Crawl, held during Global Entrepreneurship Week (GEW) on November 15, 2018. The crawl features Tarrant County College Opportunity Center, Texas Wesleyan University Jack Morton Business Accelerator, University of Texas at Arlington Research Institute (UTARI), and the Handley Wedding District, followed by an After Party at 4 Color Press. Over 220 tickets were sold for this event.

Conduct a community wide audit to determine the small business support resources and needs in Fort Worth

Performance Outcome: Growth of independent locally-owned businesses in Fort Worth

Current Status: The Fort Worth Local Development Corporation (led by City staff) contracted with Camoin & Associates to conduct a Small Business and Entrepreneurial Ecosystem Analysis. Preliminary results were released August 20, 2019 with the final report anticipated in October 2019. Following review of the report and recommendations, staff anticipates focusing much of FY20 in implementation.