

2019-2020 Annual Report

James Guinn Entrepreneurial Campus
Fort Worth Business Assistance Center





Fiscal Year 2020 started strong but the COVID-19 Pandemic has presented numerous challenges, as well as opportunities. Being able to collaboratively assess the needs of small businesses and provide supportive services has been imperative during this unusual business environment. Helping businesses survive, thrive and possibly revamp their operations has been the focus in the last several months of this fiscal year.

The collaborative initiatives of all of the partners in the Business Assistance Center, as well as the entire James Guinn Entrepreneurial Campus, have allowed us to respond to the ever-changing environment in which we find ourselves and our small businesses. Classes moved online - offering more opportunities and better access than ever – and programming has evolved to address the current needs of businesses. While the strong partnerships were abundantly clear throughout the current situation, nowhere was it more evident than the Preserve the Fort Grant program. While led by the City of Fort Worth Economic Development Department, the effort was a partnership among the United Way of Tarrant County, North Texas Tarrant Small Business Development Center, Fort Worth Chamber, Fort Worth Metropolitan Black Chamber of Commerce, and Fort Worth Hispanic Chamber of Commerce. More information about the results are included within the report.

The City of Fort Worth's Economic Development department will continue to embrace and support the needs of small businesses now and going forward throughout Fiscal Year 2021.

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 Guinn Campus is focused on your success. We have cutting-edge, topical events that give you what you need to 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, and marketing.

JAMES E. GUINN ENTREPRENEURIAL CAMPUS 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 Campus 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 business incubator program run by Accelerate DFW Foundation started in 2014 as a public / private partnership between the City of Fort Worth and Accelerate DFW Foundation. It operates as a non-industry specific incubator that helps entrepreneurs identify their critical success factors and use various resources and mentoring to help them validate, build, launch and grow their businesses.

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.

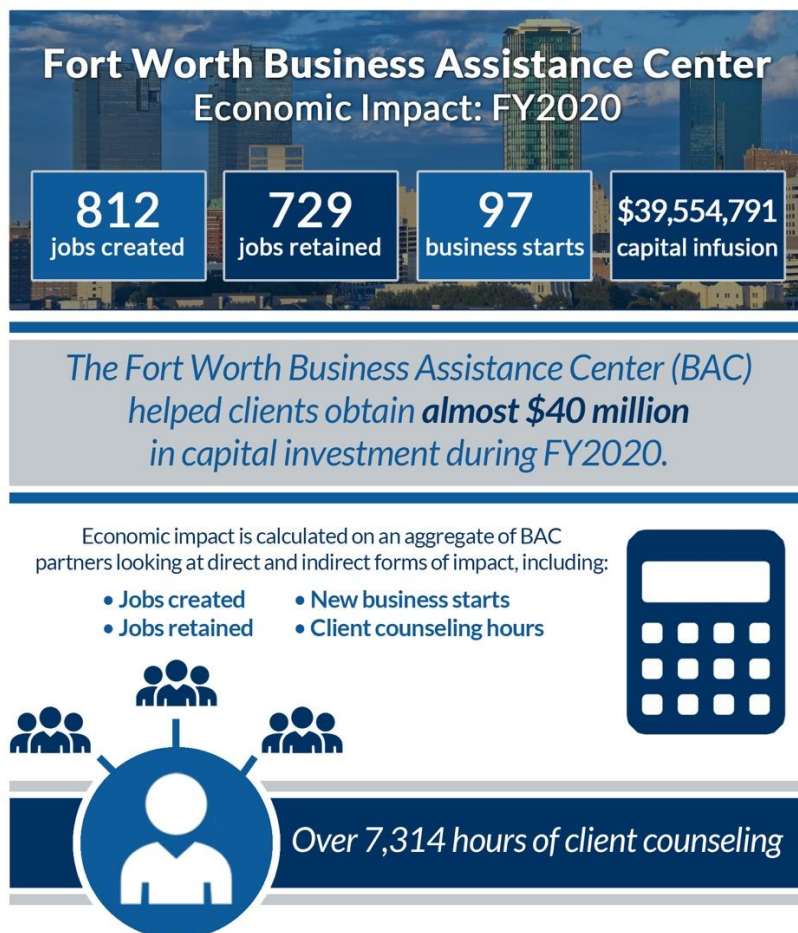
TECH Fort Worth

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



NOTE: The "capital infusion" number does not include the additional economic impact of the Preserve the Fort grants. See page 12.

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: 7,314

(Information reported quarterly. Data as of June 30, 2020)

FY20 WORKSHOPS OFFERED

There were over 225 workshops offered on the Guinn Campus during this time period. The workshops were all held virtually by the James Guinn partners SCORE, Tarrant Small Business Development Center, the Metropolitan Black Chamber of Commerce, PeopleFund and Tech Fort Worth. The topical sessions were valuable for all businesses at all levels. Offered multiple times during the year, the topics included the following:

- 5 Key Actions to Growing Your Sales: Part 1
- 5 Key Actions to Growing Your Sales: Part 2
- After the Pandemic: How to Buy and Sell a Business
- All the Legal Questions You Always Wanted to Ask
- Building a Successful Sales Program
- Business Basics for Business Owners
- Business Model Canvas - Your Tool for Launching a Business in 2020
- Business Plan Part 1. It's All About the Customer
- Business Plan Part 2. Building the Financial Plan
- Business Survival Post COVID
- Buying and Selling a Business
- Capturing the Power of Pricing; Key Components of Business Strategy
- CNA & Phlebotomist Training
- Como Escribir Un Plan de Negocio Efectivo
- Connect the Dots
- Copyrights, Patents and Trademarks
- COVID-19
- Credit Repair: Pulling Back the Covers
- Crowdfunding Ins and Outs
- Cyber Security
- Economic Development from A Diversity Point of View
- Email Marketing - The Power of the Inbox
- Federal Contract Ready: The 5 Dos and 1 Don't everyone should know
- Financial Statement Analysis: A Banker's Perspective
- Founder's Luncheons

Funding Your Business - How Lending Works
Global Business Online for Entrepreneurs
Grant Writing 101
Healthcare Training
Healthy Food Financing Initiative
Holding Your Employees Accountable
How Facebook Groups are Increasing Revenues for Black-Owned Businesses
How to Create a Thriving Social Media Strategy in Today's World
How to Form an LLC or Corporation in One Day
How to get a Prime GSA Contract: Step by Step
How to Grow Your Sales
How to Improve Your Top Line Revenue
How to Leverage Technology to Secure and Grow Your Business
How to Start a Nonprofit Organization
How to Start a Trucking Business and Grow it to Success
HR 101: Key Issues and How to Solve Them
Joint Ventures from a Legal Point of View
Learn the Ins and Outs of Crowdfunding
Opening a Restaurant Food Truck or Pop Up: Which One is Right for Me
Opening a Restaurant Food Truck or Pop Up: Which One is Right for Me- Spanish
Part 1: Best Practices for COVID-19 Management at Work
Part 2: OSHA Record Keeping
Part 3: Best Practices for Managing an OSHA Inspection
Part 4: Safety Best Practices from COVID-19 and Beyond
PeopleSpark Workshop
Payment Protection Program (PPP) & Economic Injury Disaster Loan (EIDL) Education
PPP Success Stories
Presentations and Pitches - How to Create Your Business Narrative
QuickBooks Online
Recession Resistant Franchises
SBA: Payment Protection Program (PPP) & Economic Injury Disaster Loan (EIDL)
¿Sabe Lo Que Se Necesita Para Empezar un Negocio?
Shaping your Policy and Culture w/ Employee Handbook
Simple Steps to a Well-Run Business
Simple Steps to a Well-Run Business During Crisis Mode
Simple Steps to Starting Your Business
Small Business, Big Benefits: Learn How You Can Design a Cost Effective Benefit Program While Increasing Administrative Efficiencies
SmartVest
Social Media Strategies Bootcamp
Start Your Business
Switching Gears from Employee to Entrepreneur
TechNest: Experts Sharing Insights
The Essentials of your Business Plan
The Secrets to Buying a Franchise
The Social Media Project
ThinkLab: Foundations & Skill Development for Your Tech Venture
Truck Driver Training
Unemployment Benefits During COVID-19: For Employers & Employees
What You Should Know for Pricing in Today's Economy
Who is the City of Fort Worth's Neighborhood Services and What do they do?

FORT WORTH BUSINESS PLAN COMPETITION

Kraken Motorsports Wins Fort Worth Business Plan Competition



Winners Shawn and Alicia Rizzo of Kraken Motorsports (center) stand with Brenda Hicks-Sorensen of the City of Fort Worth; Shannon Watt of Frost Bank; Cheryl Jones of the City of Fort Worth; and Ed Riefenstahl, Chairman of the Accelerate DFW Foundation.

Fort Worth, TX – Kraken Motorsports was announced as the winner of the [2019 Fort Worth Business Plan Competition](#) on Thursday evening after pitching their business to a panel of judges at the UNT Health Science Center.

Shawn and Alicia Rizzo, owners of Kraken Motorsports, received the grand prize of \$10,000 donated by Frost Bank, in addition to a variety of co-working access, professional development coaching, marketing opportunities and more from The Alternative Board of Fort Worth, Accelerate DFW, Ensemble Coworking, Solomon Bruce Consulting LLC, Fort Worth Business Press, Jim Austin Online, The Metro Report, Rising Tide Initiative, and all three of Fort Worth's Chambers of Commerce. The total value of the grand prize package was \$56,782.

[Kraken Motorsports](#) is an automotive performance shop that bridges the gap between the car you drive and the car of your dreams. During their seven-minute pitch to the judges, the husband-and-wife team discussed the culture of their business, and the fact that Kraken Motorsports isn't just an auto shop — they're a community.

“This is the market for us to be in,” said Shawn. “The competition has been an exciting journey, and we’re looking forward to growing our business and doing big things here in DFW.”

“Fort Worth’s entrepreneurs are all about independence and individuality, and that’s really what car culture is all about too — people coming together to celebrate a common cause,” added Alicia.

The 2019 Business Plan Competition is made possible by presenting sponsor Frost Bank and founding sponsors the City of Fort Worth, Capital One and The Alternative Board of Tarrant County. Prize sponsors include Frost Bank, Accelerate DFW, Solomon Bruce Consulting, Fort Worth Business Press, Fort Worth Chamber of Commerce, Fort Worth Metropolitan Black Chamber of Commerce, Fort Worth Hispanic Chamber of Commerce, The Alternative Board of Tarrant County, Sandler Training of Fort Worth/Sales & Management Results, Inc., Ensemble Coworking, Rising Tide Initiative, The Metro Report 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, and Office of Small Business partners SCORE and Tarrant Small Business Development Center.

STRATEGIC PLAN INITIATIVES

The City of Fort Worth published its first [Economic Development Strategic Plan](#) in December 2017. The goal being to identify strategies to become a hub for creative businesses and in an effort to identify opportunities to enhance its status in the region and the nation over the next five years and beyond. As a follow up, the City of Fort Worth completed, in partnership with Camoin Associates and Entreworks, a **Small Business & Entrepreneurial Ecosystem Assessment & Strategy**.

This report, released in December 2019, highlighted that while Fort Worth’s entrepreneurial ecosystem ranks high, the community wants to see greater connectivity and inclusivity among Fort Worth’s ecosystem assets. Additional recommendations include the following, along with numerous sub-recommendations:

- Enhance Support for Minority Entrepreneurship
- Encourage Veteran Entrepreneurship
- Introduce Programming for Youth Entrepreneurship
- Open the Door Wider to Business

- Connect and Communicate Around Fort Worth’s Entrepreneurial Ecosystem Internally and Externally

The report includes suggested metrics as well as benchmarking of Fort Worth against ten top US startup communities. Implementation of the recommendations have been slowed due to COVID-19 but discussions have continued.

Fort Worth’s growing medical industry is joining forces with its local entrepreneur community to explore new and exciting frontiers in the medical and biotech industries – all in a location that will provide top talent with a variety of places to live, work, play and collaborate on new health advancements.

This was the overarching message conveyed during a kick-off luncheon at the Woman’s Club of Fort Worth on Tuesday, where partners and community leaders met to discuss the city’s new Medical Innovation District and learn more about what this ambitious project will mean for the region.

The **Fort Worth Medical Innovation District** – now branded as the iter8 Health Innovation Community – is on course to become the most livable innovation district in the nation, addressing the health needs of the community while also serving as a center for innovation, discovery and creativity.



The district, which is located in Fort Worth’s Near Southside, is also a key element to making the city a hub for innovative businesses – one of the goals of the City of Fort Worth’s Economic Development Strategic Plan.

For two days in January 2020, Dennis Lower, President and CEO (Retired) of Cortex Innovation Community, visited Fort Worth and met with over 100 stakeholders to focus on governance. Mr. Lower has been involved in developing urban, technology-based innovation communities since 1995 and his recommendations following the visit were shared with the Champions in February 2020.

Conversations continue as to how to move iter8 Health Innovation Community forward, especially during these unique times. These discussions include the funding associated with the effort, governance, connectivity between Fort Worth’s startup/tech community and local and regional higher education institutions, as well as available real estate space desired by tech firms and creative workers.

COVID-19 INITIATIVES

The past Fiscal year has presented some very unique challenges especially in the area of small business. For the first time ever, businesses faced a pandemic that forced a large majority of them to close their doors. Some businesses were able to revamp and rebrand from the way they traditionally did business; while others did not have the capability or the capacity to do so. This time period proved a great need for the collaborative efforts of the City, the James Guinn Campus, the area Chambers of Commerce and several other strategic partners.

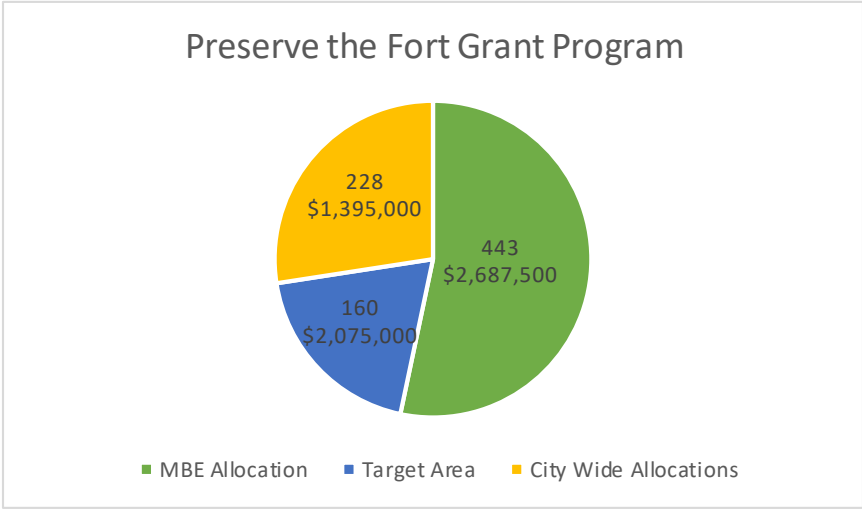
The focus to assist small businesses started with a COVID-19 survey to first assess where businesses were in their operations and what their needs were. All Fort Worth businesses were encouraged to complete the city's COVID-19 Business Survey to help community leaders better understand the effects that current circumstances had on business revenue, staffing and other resources. The largest overwhelming need was for capital to assist businesses in reopening and to assist them in sustaining operations at some level. The government, private and public community rose to the need by providing funding by way of Payment Protection Program (PPP) loans, Economic Injury Disaster Loan (EIDL) and partnership funding from sources such as Facebook and PeopleFund.



PRESERVE THE FORT
SMALL BUSINESS GRANTS

Taking the assistance to small businesses one step further, the City of Fort Worth Economic Development Department, as well as partners United Way of Tarrant County, Fort Worth Chamber of Commerce, Metropolitan Black Chamber of Commerce, Hispanic Chamber of Commerce and the North Texas Tarrant Small Business Development Center, joined forces, identified funds and developed the requirements, criteria and review/decision process for the *Preserve the Fort Grant*. This grant program gave funding to businesses, based on their number of employees, in amounts of \$5,000.00 up to \$50,000.00. Eligible businesses had to have less than 250 employees and demonstrate a loss due to COVID-19.

Phase I of the Preserve the Fort Grant resulted in 1,398 applications. As of August 1, 2020, 831 small businesses received \$6,157,500 in grant funding. Almost 95% of applicants (94.77%) employed less than 10 employees - 71.80% had less than 5 employees. Additionally, the effort was successful in supporting Minority Owned Businesses and those located in Target Areas.



The City of Fort Worth Economic Development Department, along with various partners, will launch Phase II of the Preserve the Fort Grant program before August 31, 2020.

Additionally, as part of the Federal Assistance made available to address the impact of COVID-19, the City of Fort Worth is exploring the opportunities associated with funding available via the Economic Development Administration (EDA) to support small business and entrepreneurial efforts in Fort Worth.

The City of Fort Worth Economic Development Department, the James Guinn Campus/Business Assistance Center and the numerous other area partners continuously seek to provide the framework to cultivate the next generation of entrepreneurs, create a robust pipeline of micro-enterprises and provide growth opportunities for established small businesses.