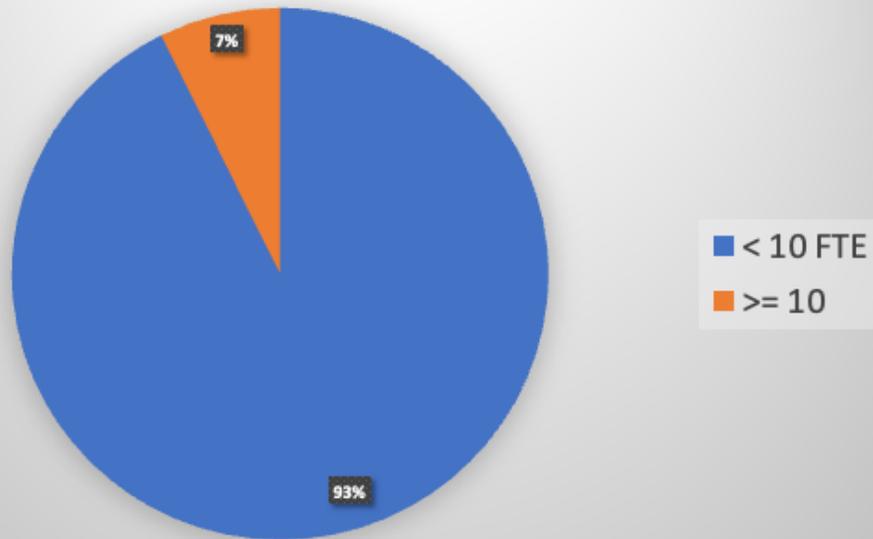


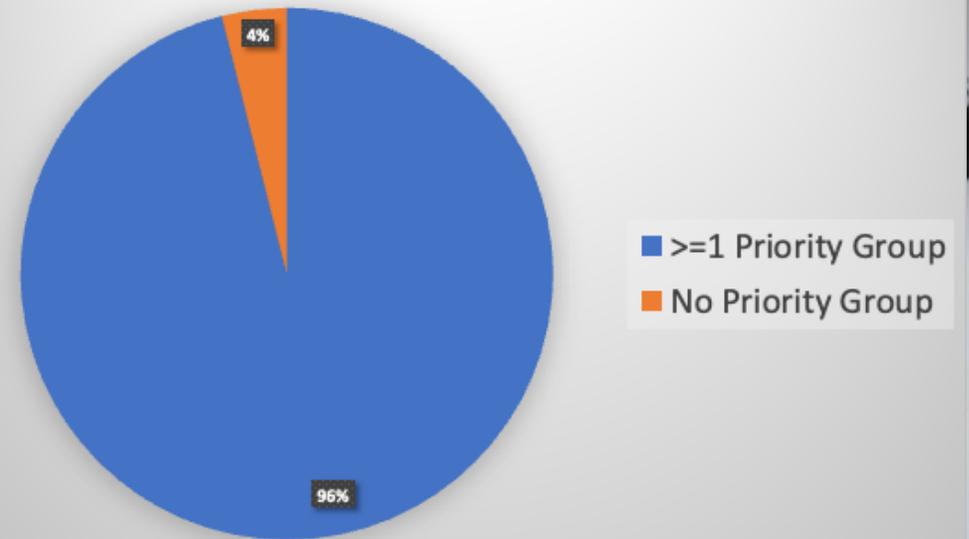
Small Business Technical Assistance Exchange

Progress Report
February 14, 2024

Business Size

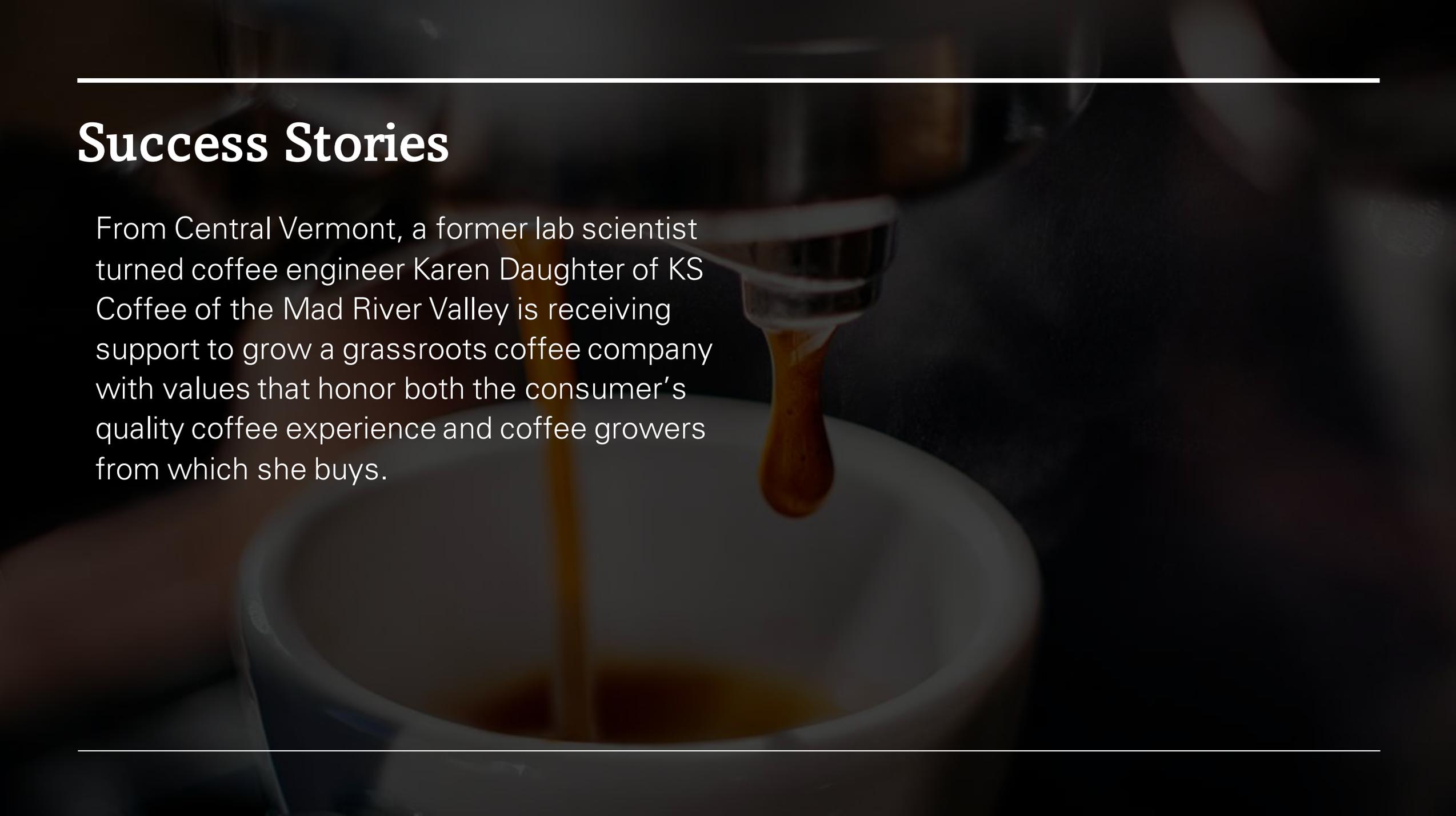


Priority Groups



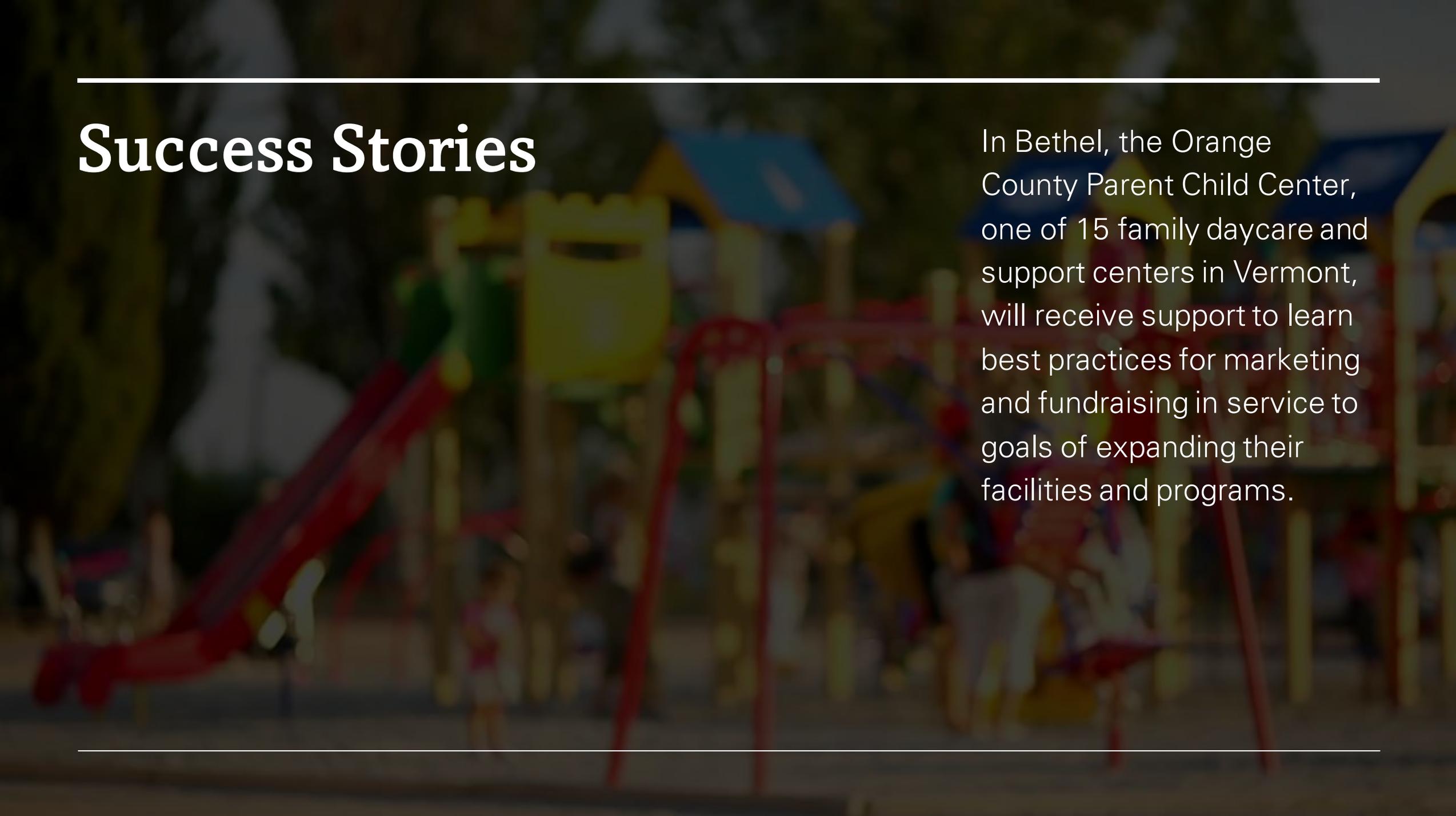
Success Stories

From Central Vermont, a former lab scientist turned coffee engineer Karen Daughter of KS Coffee of the Mad River Valley is receiving support to grow a grassroots coffee company with values that honor both the consumer's quality coffee experience and coffee growers from which she buys.



Success Stories

In Bethel, the Orange County Parent Child Center, one of 15 family daycare and support centers in Vermont, will receive support to learn best practices for marketing and fundraising in service to goals of expanding their facilities and programs.



Success Stories



In Addison County, Sparrow Art Supply is receiving social media and marketing support as they transition through a rebranding and relocation to a new site in Middlebury.



In Rutland, Studio J Creative will receive a grant after many years of supporting others through the process of receiving a professional services grant. Her years of tireless work for her clients will finally be magnified by a video and animation company who will support messaging about marketing to lead to client growth.



In Southern Vermont, Tanglebloom Flowers of Brookline will add video to their beautiful website with a goal of increasing participation in their peony-growing course. This project supports a successful flower farm in sharing the beauty of flower farming, and improves the visual experience of their training.



In the Northeast Kingdom, The American Game Table Company has devised a cube-shaped games table that has 6 common board games on its six sides. As they are working with intellectual property, this grant supports compliance and protection for their work and its assets.



In Jericho, Vermont, Little Patakha, Inc., a small business who creates and sells award-winning children's books and games focused on presenting diversity and difference to young, curious minds, introducing concepts and inspiring those conversations early. Their project will shift their online selling platform to grow and improve the quality of sales they experience.

RDCs (Regional Development Corporations) of Vermont

Technical Assistance Program for Flood-Affected Small Businesses

Overview

The RDCS of Vermont propose a renewal of the Small Business Technical Assistance Exchange in FY25 with the introduction of ‘flood-impacted businesses’ as a new special class.

RDC Technical Assistance Programs

Since the global pandemic, The RDCs of Vermont have been trusted with the administration of three rounds of technical assistance programs for small businesses in Vermont.

- In 2020 with funding from the CARES Act, RDCs administered the ReStart Vermont Technical Assistance Program (REVTA) building a database of over 350 technical assistance providers and administering grants to over 400 businesses.
- In 2022, RDCs participated in the SBA (Small Business Administration) Community Navigator Pilot Program, operating one spoke of the program. RDCs worked with 200 businesses and distributed over a half-million dollars in awards.
- In October 2023, the RDCs launched the SBTAE (Small Business Technical Assistance Exchange) which was created by the Vermont Legislature last session with 1.25 million dollars of one-time funding. The program will prioritize BIPOC Vermonters who identify as BIPOC, Women, Veterans, Individuals who identify as LGBTQ+, Young adults, Persons living with disabilities, justice-involved individuals, Mature Vermonters, and New Americans. The RDCs have contracted with five partner organizations to increase our reach among these classes.

Through our work on the programs above, and our everyday experience visiting and assisting small businesses, the RDCs have built a robust database of technical providers and a strong familiarity with business needs. We have also built a wide network of partners whose work specifically supports historically underserved populations.

RDC Flood Recovery

RDCs have been actively involved with the recovery efforts since early July 2023. RDCs have followed up with all businesses that have reported damage through 2-1-1, operated physical recovery centers, dedicated staff members to short- and long-term recovery, provided technical assistance support for BEGAP (Business Emergency Gap Assistance Program) applicants, arranged for public forums and information sessions, and conducted business visits and site inspections of flood-impacted businesses.

Through constant interaction with flood-impacted businesses, we have identified over 300 million dollars in economic injury in addition to physical damages reported through BEGAP. Additionally this data indicates that the same backgrounds identified as priority groups by the SBTAE program we also disproportionately impacted by the July 2023 flooding.

Conclusion and Proposal

While BEGAP has positively impacted those businesses with physical damage, economic harm remains unaddressed. This number is too large to be compensated through legislative appropriation as was the case during the pandemic. Still, while it is not possible to make businesses whole for past losses, the pandemic showed that helping businesses streamline operations, expand reach, and reduce overhead through technical assistance could have an outsized impact on their ability to survive going forward.

Prior to the flood, Vermont legislators saw the value of creating the SBTAE program to assist businesses still recovering from the pandemic and deliver equitable services to rural and historically disadvantaged communities. They believed that the trust and experience built by the RDCs over the previous three years made them the ideal organizations to administer the program.

For the same reasons, we believe that an extension of SBTAE with the additional flood-impacted special class will provide equal or greater value for Vermont's flood-affected businesses while continuing to provide opportunities for historically underserved populations. We propose a renewal of the program for FY25, with \$1.25 million dollars (same as FY24) in funding, and the addition of 'flood-impacted businesses' to the list of special categories to be defined as any Vermont business that can attribute economic loss to the flood, to the list of preferred groups.