



ANNUAL REPORT

Business Assistance Center
Fiscal Year 2016

FORT WORTH Business Assistance Center
ANNUAL REPORT

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MISSION

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



The Fort Worth Business Assistance Center Fiscal Year 2016 Annual Report is published in collaboration with the City of Fort Worth's Communications and Public Engagement Office.



The City of Fort Worth is committed to creating an environment that promotes the start, growth, and long-term success of small businesses. We are fortunate that there are small businesses located across the City creating community value and providing access to services and opportunities for employment. One of the ways that the City's Economic Development Department serves our business community is by identifying additional resources for small businesses and entrepreneurs as a key economic development strategy. The James E. Guinn Entrepreneurial Campus located off I-35W at E. Rosedale St. builds upon those efforts in order to make the City of Fort Worth and Tarrant County more business friendly and attract new start-ups, small businesses and entrepreneurs.

Creating a sustained and nurturing environment that cultivates the entrepreneurial spirit is key to addressing the needs of small business owners. We are fully committed to making the City of Fort Worth and Tarrant County a place where small businesses are valued and can thrive. With an evaluation of the entire ecosystem related to small business creation and expansion, we will be able to create a more efficient and effective continuum of service that fosters economic inclusion.

During the next year, the City will continue to identify needs and hone our capabilities to provide meaningful impact to small businesses in our community. I hope that you will find this report a useful recap of our activities for the past year.

Sincerely,

Robert Sturns, Director, City of Fort Worth Economic Development



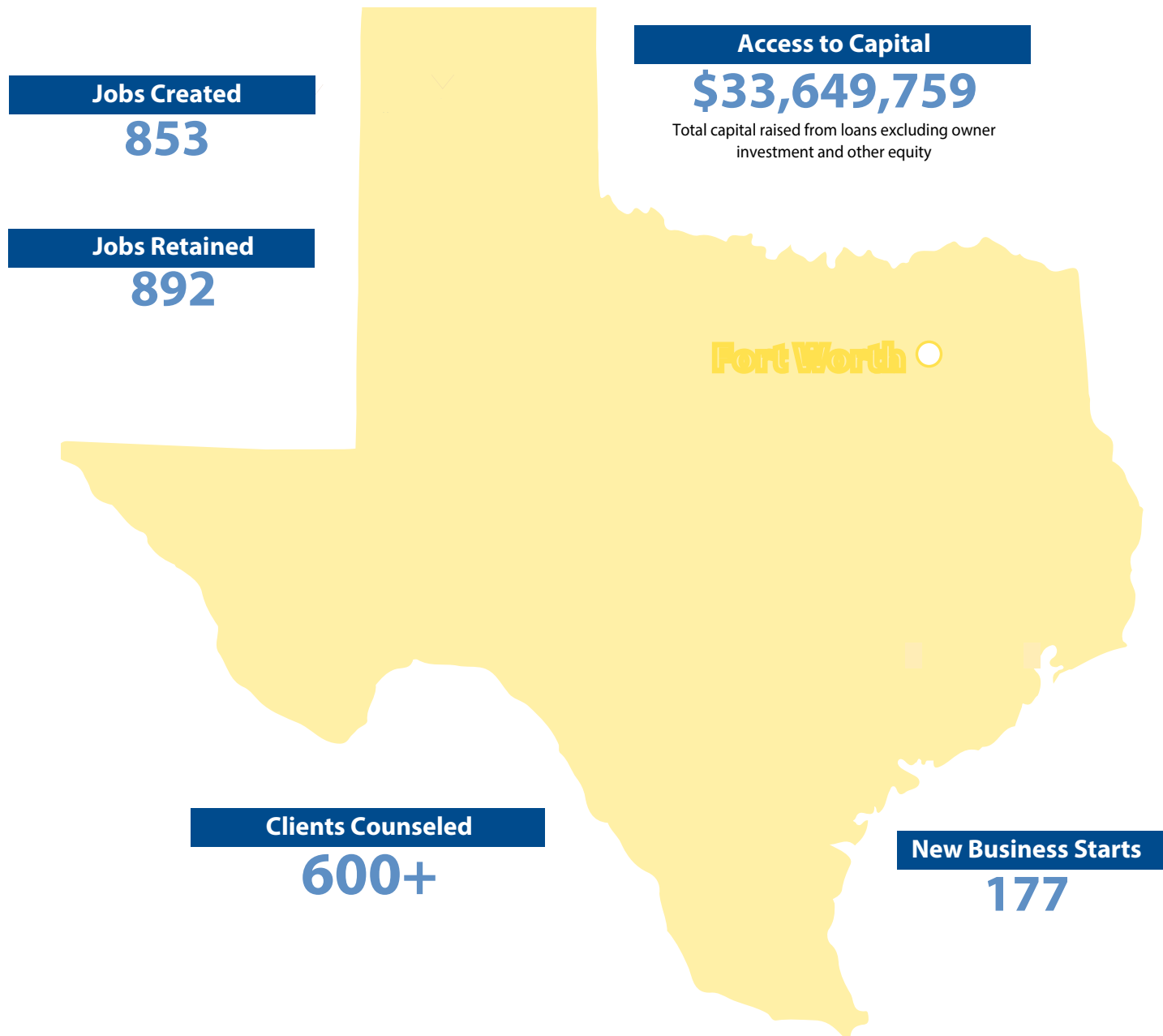
Thank you for taking the time to review the Fort Worth Business Assistance Center (BAC) Annual Report for 2016.

The BAC, established in 1995, is a division of the City of Fort Worth's Economic Development Department, and a public/private partnership with the City of Fort Worth and the BAC Education Foundation. The BAC plays an integral role in the development of small businesses in the City. Its purpose is to help small businesses start, grow and prosper. This is achieved by offering technical assistance and guidance to small businesses and entrepreneurs through specialized programs, workshops, training sessions, one-on-one counseling, and access to capital. These activities support the development of small businesses and entrepreneurs who improve our economic health by expanding the City's tax base and creating jobs.

Within the Business Assistance Center, there are 8 support organizations all focused on the growth and development of current and aspiring entrepreneurs. In collaboration with our partners, we have been able to achieve measurable impact and are positioned to reach greater milestones in 2017.

Sincerely,

Michael McClinton, Manager, Business Assistance Center



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.



Benefit Acupuncture

* Article courtesy of Tarrant Small Business Development Center

Located at:
5200 Colleyville Blvd., Suite E,
Colleyville, TX 76034
<http://www.benefitacu.com/>

After completing a Master Degree of Acupuncture & Oriental Medicine from Texas Health and Science University in San Antonio, Texas, Hilary spent the next three years in Tianjin, China where she received her Ph.D. in acupuncture. With extensive training and internships in Texas, China, and New York, she then moved to Fort Worth, Texas to start her business, Benefit Acupuncture, PLLC. Although Hilary had extensive training and experience in both acupuncture and Chinese medicine, she had no experience in starting and managing a small business. While attending the Project New Beginnings program at the Fort Worth Business Assistance Center, Hilary had written her first business plan. She also met Robin Lasher, Director of the Tarrant SBDC, who had provided online resources at one of the Project New Beginnings classes on how to find customers and determine the best places to locate a business.

Hilary met with Ms. Lasher to determine the advantages and disadvantages of the location she was considering for her business.

Located in Colleyville at a busy intersection on the corner of Colleyville Blvd and Main St, the proposed location provided excellent visibility to passing motorists. In addition, there were several complementary medical practices within the same office building as well as an adjoining office building.

Hilary's next challenge was to design a sign that would get the attention of motorists either driving by the location or waiting at the traffic light. An excellent artist, Hilary had designed her own logo, and requested several companies provide designs for the signage. She again visited with Ms. Lasher to discuss the design and colors that would be attractive and highly visible to passing motorists. With the signage in place, Hilary opened Benefit Acupuncture in May, 2015.

Hilary quickly recognized that a viable business plan must be updated to reflect the current realities of her market. In July 2015, Hilary decided to participate in the Fort Worth Business Plan Competition and was a top 10 finalist. She also participated in the competition in 2016 and placed third.

P&D Striping and Construction

On June 3, 2015, Debbie and Paul Jolly attended their first class with the Business Assistance Center (BAC). It was Step One: How to Start a Business, after which they attended various other classes including Project New Beginnings.

After completing classes at the BAC, the Jolly's went on to obtain funding through PeopleFund, one the BAC partner organizations. A representative of PeopleFund, Erika Hersh stated, "This was the quickest loan to go through underwriting because of the preparation that they had received going through the BAC."

P&D Striping and Construction, LLC is a woman owned business located in Fort Worth, Texas which has a capacity for planning, budgeting and managing parking lot striping and general construction projects within the Dallas/Fort Worth and surrounding Metroplex.

The nature of P&D Striping and Construction, LLC, is their competitive edge. They target new construction, government contracts, sport courts, playgrounds, office buildings, shopping centers, churches, hospitals, schools, fire and police stations, restaurants, leasing companies and established businesses. They bring to the table 31 years of construction experience.

The BAC applauds the Jollys for their commitment to gain knowledge for running a successful business. This is the type of success story that we like to see. Just to



know that our classes and collaborative efforts with our partners have helped them become prepared for the financial hurdle of their journey. A hurdle that most start-up companies may never get over!

Debbie Jolly added, "We wanted to start our own business, but didn't know where or how to start it. I have been completely overwhelmed at the assistance we have received from the BAC, SBDC and PeopleFund. It has

been an amazing journey. I am very thankful to each and every one who has helped us."

<https://www.p-dconstruction.com>

Pictured above: Top Left (Erika Hersh, PeopleFund, Cheryl Jones, BAC), Bottom Left (Debbie Jolly and Paul Jolly, P&D Striping and Construction)

STEP ONE: Starting a Business

This seminar helps future entrepreneurs understand many of the steps and requirements of starting a small business. This course covers a variety of topics, including your business structure, taxes, insurance and writing a business plan.

Funding Your Small Business

Small business is big business in Texas: over 90% of businesses in Texas have 5 or fewer employees. Even though small business is such a huge economic driver in the Texas economy, most business owners state that finding the funds they need for their business remains their biggest challenge. If you are wondering how you can get the money you need to grow, even if you've been told "no" a hundred times, this session will outline the different ways you can access resources outside of traditional bank loans.

Business Planning Basics

A good business plan is your roadmap to success. A business plan is also required when applying for any type of small business financing. Attend this informative session to gain a better understanding of how to develop a business plan that will work for you! It will reinforce the importance of accurate financial projections. This session covers:

- The required elements of a business plan
- How to initially break it down into manageable pieces
- Where to gather relevant information
- How to professionally arrange your ideas and research

Business Planning Clinic

A business plan tells the entrepreneur's "story" in a simple, concise way. After reviewing the plan, the reader should understand exactly what business you are in, its legal entity, and what differentiates your business from its competitors. During this clinic, discover how to craft an executive summary that is a snapshot of your business plan as a whole and touches on your company profile and goals. You will leave with the full structure of your plan as the instructor takes you step-by-step through the primary components.

Project New Beginnings

The Project New Beginnings (PNB) program helps aspiring entrepreneurs gain a better understanding of the realities of owning their own business. Additionally, it serves as their personal self-assessment to determine if starting a business now is right for them. Over the course of four weeks, you'll study a variety of topics such as the top ten traits of an entrepreneur, good reasons for opening a business, developing a personal mission statement and transitioning from part-time to full-time self-employment.



In 2011, the BAC launched a new initiative, a business plan competition that gave special recognition to outstanding small business owners and entrepreneurs in the community. The overall purpose in developing this business plan competition was to encourage small business owners to manage and operate their business according to a plan; thus, having a positive impact on their bottom line as well as generating revenue and creating jobs, all of which have a positive impact on the economy as a whole.

The sixth annual competition began in the summer 2016 and the finale was held on October 27, 2016 at the Dee J. Kelly Alumni and Visitor’s Center at TCU. This competition is open to all BAC clients, Tarrant County businesses and startups, allowing up to 25 participants to receive training and coaching on strengthening their business. Through a competitive selection process, these businesses were provided one-on-one counseling, attended professional development workshops, and received coaching from industry experts through the BAC and its partners, including the Tarrant Small Business Development Center.

Once accepted into the competition, preliminary round participants received 10-hours of professional training. After weeks of training, the businesses shared their written plans with judges. Ten were selected to compete in October during a Pitch Night in front of a judging panel. The top three were chosen as finalists and competed for the prize packages, which included cash and numerous business in-kind services valued over \$70,000.



This year’s first place winner was Creative Mind Solutions, a company that designs and manufactures hydroelectric turbines to generate electricity from water sources. Dr. Richard Navarro serves as the President and Chief Information Officer. Second place was rewarded to Doc’s Street Grill, a mobile food concessionaire that offers Caribbean street food, owned by Steve Alade. Third place went to Benefit Acupuncture, founded by Dr. Hilary Lai. The company treats illnesses ranging from pain, allergies, chronic illness, stroke rehabilitation and infertility.

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, please visit: <http://fwbac.com/bpc>

Pictured above: Left to Right (Michael McClinton, BAC; Dr. Richard Navarro, Creative Mind Solutions; Julie Cottongame, Capital One Bank; Michael Veader, Capital One Bank; Robert Sturns, City of Fort Worth; Lucas Sawyer, Worthington National Bank/BAC Educational Foundation Chairman; Cheryl Jones, BAC)

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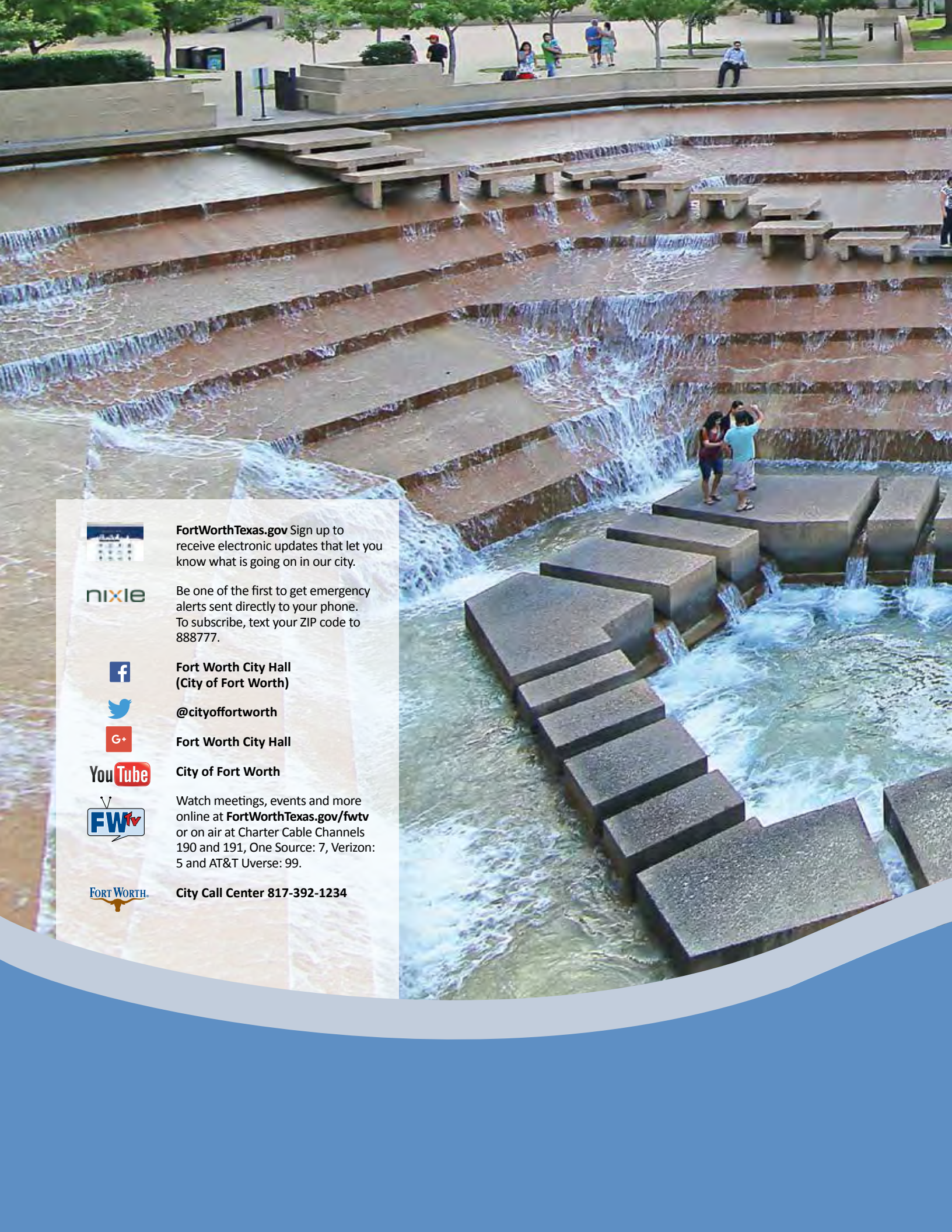
Ricky McBride

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.



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(City of Fort Worth)



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City Call Center 817-392-1234