

# Entrepreneurship and Innovation Contract

## Monthly Update

May 1, 2020



# Monthly Metrics:

- We served **65** Fayetteville entrepreneurs through **50** 1:1 high quality free consulting, mentoring, counseling, training, support, and assistance engagements
  - **21** women owned ventures through these 1:1 engagements
  - **6** minority owned ventures through these 1:1 engagements
  - **4** veteran owned ventures through these 1:1 engagements
  - Companies like Lofty Labs
- **17** Event, Workshop, and Program engagement for Fayetteville entrepreneurs serving nearly **885** attendees

# Monthly Progress Highlights:

- In partnership with the City, continued to lead Covid19 task force and emergency management and disaster response regarding the small business and startup community
- Actively participated in the regional ESO CoVid-19 task force to ensure regional coordination of support for small business and startups
- Actively supported the super-regional EcoPotential NGO task force to align supply and demand of PPE and to identify new US-based sources
- Actively participated in the statewide Maker task force aimed at creating new sources of PPE locally
- Took ALL events virtual and kept our event cadence very high despite the CoVid-19 circumstances.
- Led virtual events ranging from “Put It All On The Line” with inclusion and diversity leader Dr Joseph Daniels to “Improvise. Adapt. Overcome” – providing maximum education and inspiration opportunities to Fayetteville entrepreneurs when they needed it the most through three virtual sessions.

# Monthly Progress Highlights:

- Ensured regular (near daily) announcements relaying the latest federal and state aid updates for small businesses, and in doing so responded to hundreds of inquires from small businesses working with them on the mechanics and details of each (Cares Act, EIDL, and AEDC programs and incentives).
- First to complete a region wide impact survey with over 400 small business responses at the outset of the crisis to ensure the statewide emergency declaration happened in a timely fashion. This was a critical step in getting access to EIDL funding.
- First organization in the state to translate numerous critical federal and state aid announcements (Cares Act and EIDL) into Spanish in partnership with UA Office of Social Innovation, and disseminated widely.
- Continued to spend significant time and effort in 1:1 virtual no-cost consulting sessions with small business owners dealing with the existential issues due to Covid19.
- Continued work on the Spectrum Living Solutions project to advance the progress on this critical project.
- Advocated to Congressional, Federal, and State authorities for key programs and incentives to support the small business and startup community during CoVid-19.