

Small Business Services

Office of Economic Development & Competitiveness

Chris Wills

SMALL BUSINESS PROGRAM MANAGER

SEPTEMBER 2023



Washington State
Department of
Commerce

We strengthen communities



HOUSING AND HOMELESSNESS



INFRASTRUCTURE AND BROADBAND



SMALL BUSINESS ASSISTANCE



ENERGY



PLANNING AND TECH ASSISTANCE



COMMUNITY SERVICES AND FACILITIES



CRIME VICTIMS AND PUBLIC SAFETY



ECONOMIC DEVELOPMENT

Training & Education

Supporting Small Businesses & Rural Economies Statewide



Our role...

Commerce's Small Business Training & Education unit provides a suite of programs and services to help businesses statewide the know-how, expertise, resources and mastery of critical skills needed to start, own and operate a successful business.

Commerce serves as a trusted, reliable clearinghouse for these essential building blocks that lead to diverse and equitable entrepreneurship and business ownership.

Small Business Training and Education Team

Robb Zerr

Senior Managing Director

Lynn Longan

Rural and Small Business Team Manager

Susan Herr

Small Business Program Manager
Eastern WA

Chris Wills

Small Business Program Manager

Linda Alongi

Education & Training Program
Manager

Programs & Services



Program importance

Without technical assistance, education and support, 90% of small businesses fail within five years.

With it, 90% of small businesses are still in business five years later.

Small Business Training & Education Center

MyStartup365.com provides entrepreneurs with the tools, training and resources they need to successfully start and operate a business.

The screenshot shows the homepage of MyStartup365.com. At the top left is the logo for StartUp Washington, with the text "Washington State Department of Commerce" below it. To the right of the logo is a navigation menu with links for "Startup Blog", "I Want to...", "Programs", "Training", "Tools", "Resources", "About Us", and "Contact Us". The main content area features a large hero image of a pizza being cut with a pizza cutter. Overlaid on this image is the text "Start A Business" in large, white, bold letters. Below this text is a smaller line of text: "From a startup playbook to mastering finances and accessing capital, we've got you covered." At the bottom of the hero image is a white button with the text "Start me up". Below the hero image is a section titled "How can we help you today?" which contains four colored boxes, each with an icon and a heading:

- START** (purple box, key icon): Get your business off the ground quickly with these resources.
- GROW** (orange box, line graph icon): Already up and running? Know when and how to grow with these essential tools.
- REBUILD** (blue box, wrench icon): Starting over? We have a suite of special resources to give you a jump start.
- SELL ONLINE** (green box, shopping cart icon): Starting over? We have a suite of special resources to give you a jump start.

Resource Overview

- ▼ **The Startup Playbook**

The foundation of building your business.

- ▼ **SizeUp**

Diagnostic tools to analyze and refine business model.

- ▼ **ScaleUp**

Focused on acquiring financial mastery, gaining operational efficiencies, seizing market share.

- ▼ **Thrive!**

Designed to take second-stage companies to the next level.

- ▼ **Global Entrepreneurship Month**

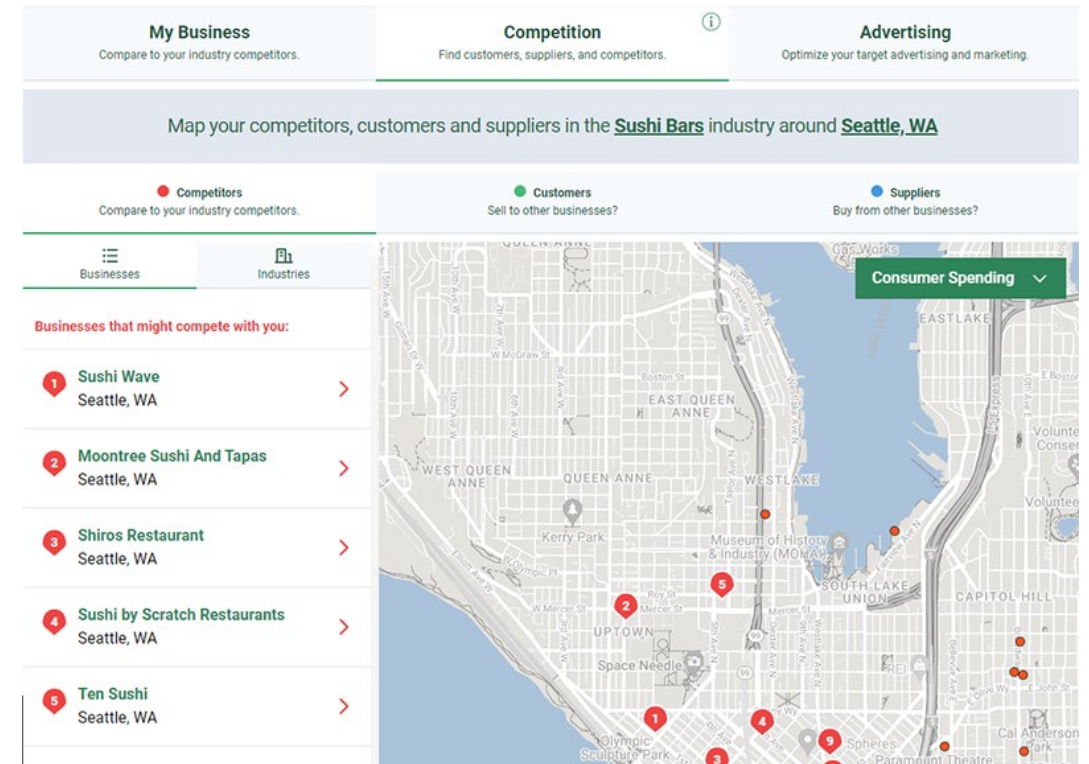
Introduction to entrepreneurship and starting a business.

The Startup Playbook

- Free resource to begin planning and building your business
 - Pre-Game- Understanding the Hurdles
 - Training Camp- Business Plan, Marketing Strategies
 - Playing Offense- Open Up, Banking, Taxes
 - Preventative Defense- Avoiding Mistakes, Insuring Your Business

SizeUp

- Free analytic tools that allow entrepreneurs and business owners to craft custom scenarios.
- Analyze type of business, location, anticipated revenue, staffing, competition, customer base and operating costs.
- Available at MyStartup365.com.



ScaleUp

- Multi-day intensive workshop focused on mastering financials, achieving operational efficiencies and increasing market share.
- Designed specifically for small businesses that are beyond the startup stage but still not reaching desired growth.
- Combination of in-class work and work outside the classroom.

Thrive!

- Designed specifically for second -stage businesses.
- Research, analytics, decision-making tools for executive managers who want to take their company to the next level.
- Focused on internal and external operations, challenges and opportunities.
- State covers the cost of the first two program stages.

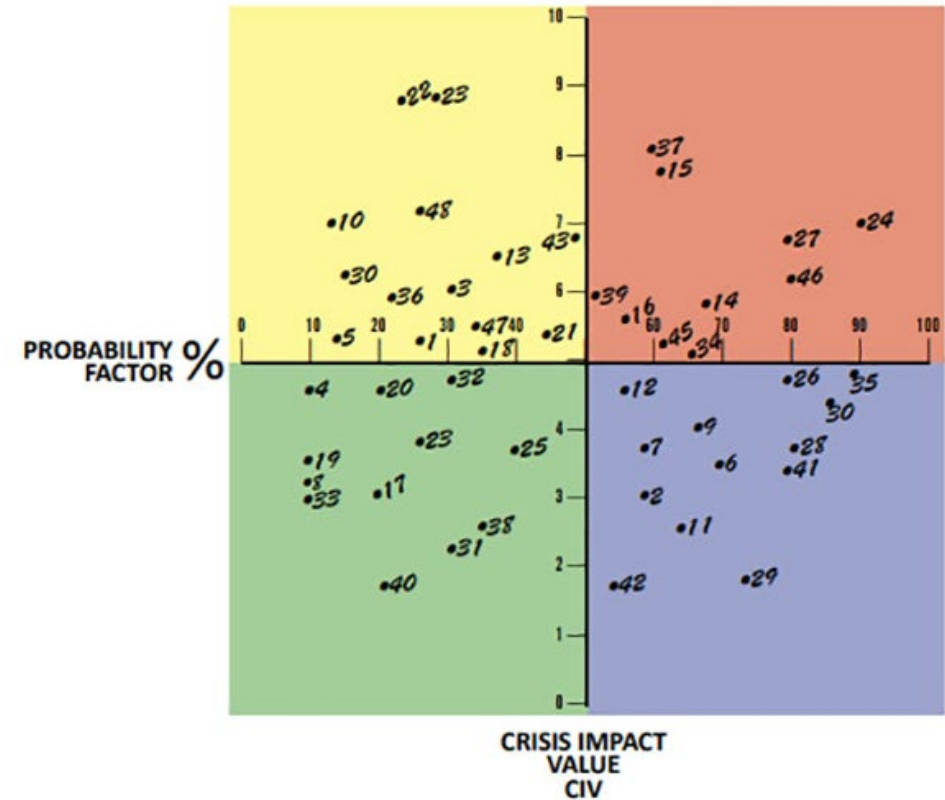
Global Entrepreneurship Month (GEM)

- Celebrated in November annually.
- Exposes residents to the idea of starting and operating a business.
- Events throughout the state, from networking events to business plan competitions .
- Estimated more than 300 events in 2023 statewide.

Small Business Disaster Planner

A disaster isn't a matter of if, but when.

- The Planner walks businesses through the process of planning for and reducing the impact of a natural or human caused disaster on their operations.
- Filled with proactive tips businesses can use to navigate a disaster and get recovery quickly.



Additional tools

- ▼ **Microenterprise**
Special resources and programs for businesses with fewer than 10 employees.
- ▼ **Retirement Marketplace**
Retirement plans to strengthen employee recruitment and retention.
- ▼ **Helpful Resource Access**
Access to Capital, Locating a Business, Woman and Minority Owned Business Resources, Rural Business Resources and more.
- ▼ **Export Assistance**
Training, technical assistance, trade shows and business matchmaking.

Microenterprise

- Commerce contracts with microenterprise development organizations throughout the state via the Washington State Microenterprise Association.
- Network provides outreach and technical assistance to businesses with fewer than 10 employees.
- Target audience is entrepreneurs with limited incomes in non-urban areas of Washington.

Retirement Marketplace

- Businesses and individuals can purchase 401(k) and IRA plans that are portable and low cost.
- No administrative fees for small businesses wishing to offer a retirement plan as an employee benefit.
- Improves recruitment and increases retention of top -tier employees.
- Any employer contributions are tax deductible, lowering your tax burden.

Strengthening communities...together

- **ADOs**– Our local economic development partners who work with us on business development and investment projects, exports, infrastructure and capacity building.
- **State Boards & Agencies**– Community Economic Revitalization Board, Public Works Board, Ecology, Employment Security, Revenue, U.S. Department of Commerce and local and regional municipalities and ports at the policy and project level.
- **Workforce Development** – Workforce development councils, colleges, universities and Centers of Excellence at the project and strategic levels.
- **Industry** – Industry associations, businesses and organizations to ensure statewide economic development work is aligned with the state’s key sector strategy.

MyStartup365.com



START

Get your business off the ground quickly with these resources.



GROW

Already up and running? Know when and how to grow with these essential tools.



REBUILD

Starting over? We have a suite of special resources to give you a jump start.



SELL ONLINE

Starting over? We have a suite of special resources to give you a jump start.



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www.commerce.wa.gov



Thank you!

Chris Wills

SMALL BUSINESS PROGRAM MANAGER

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(360) 742-1894

SSBCI Program Overview

Pending regulatory review, subject to change

****DO NOT DISTRIBUTE***

Linda Womack, Managing Director
Small Business Finance and Community Support
Office of Economic Development & Competitiveness

SEPTEMBER 2023



Washington State
Department of
Commerce

U.S. Dept. of Treasury

WA State Commerce
SSBCI 2.0
\$163.46 M

Other Credit Support Programs
(OCSP)

Loan Participation Program
(Flex Fund 2.0)
\$65M

Calvert Impact Capital

Revenue Based Loan Program
\$13M

National Development Council

Commercial Real Estate Program
\$26M

HBDCE, LLC
(Heritage Bank NW)

Collateral Support Program
\$10M

Evergreen Business Capital Comm. Finance

Venture Capital Fund
\$49M

VertueLab
Climate Change / Green Projects

Flying Fish Mgt, LLC
IT/A.I./ Machine Learning focus

Pier 70 Ventures

WA SSBCI Programs

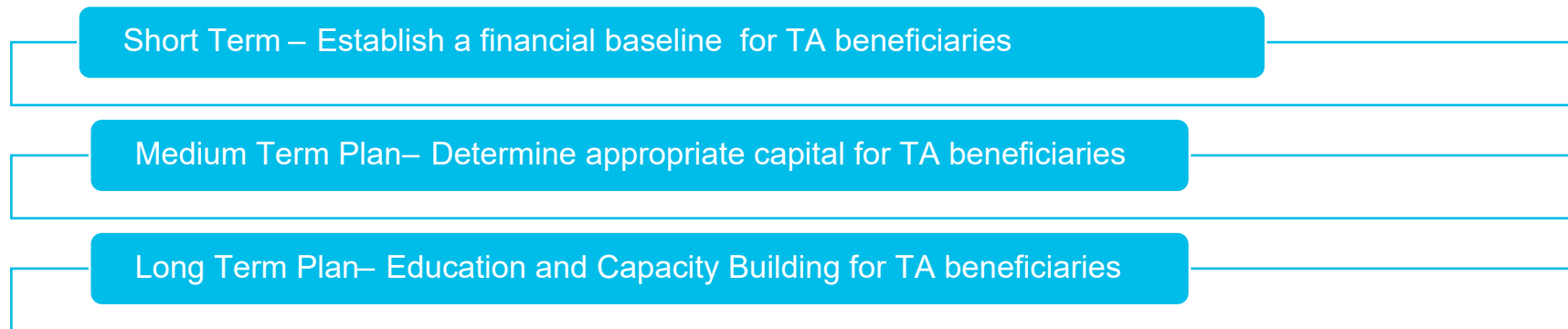
- **Loan Participation Program (Micro Loan Program)**
 - Will assist small businesses with obtaining loans through participating Community Development Financial Institutions (CDFI's). The goal is to increase access to capital for businesses that fall outside traditional lending networks.
- **Collateral Support Program (CSP)**
 - Designed to complement the SBAs 504 Loan Program. The goal is to focus on equity by providing collateral support for short term loans (6-18mo).
- **Revenue Based-Financing Fund (RBF)**
 - A revenue based debt product that focusses on underbanked communities around the state. The goal is to provide upfront capital for businesses who need access outside traditional debt based loan products.
- **Commercial Real-Estate Program**
 - Specifically targeted owner-occupied commercial real-estate loans through a subsidized program; commercial asset on their balance sheet
- **Venture Capital Fund**
 - Venture capital access programs would aim to provide early funding to a class of very promising Washington businesses that do not qualify for conventional business loans.

Venture Capital Funds

- **VertueLab:**
 - Early stage, technology risk, lack of access to financing
 - Climate tech startups, Upstream / downstream companies in climate tech value chain, Innovations for scalable /sustainable products
- **Pier 70:**
 - SEDI/BIPOCMgt team, ability to grow
 - Early & Growth Stage
- **Flying Fish:**
 - Diversified across A.I./ machine learning
 - Seed Stage Fund, usually \$^t investment

SSBCI TA program

Lack of technical assistance, education, mentorship, training and financing is the primary cause of failure in a business' first five years.



Ultimately Commerce serves as a trusted, reliable clearinghouse for these essential building blocks throughout the business lifecycle by accessing capital .



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Thank you!

Linda Womack

MANAGING DIRECTOR, SMALL BUSINESS
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U.S. Small Business
Administration

504 Loan Program Overview



What is a 504 Loan?

Provides long-term, fixed rate financing for major fixed assets. It's an Economic Development Program to create and preserve job opportunities and stimulate growth, expansion, and modernization of small businesses

- **Eligible Uses of Proceeds:**
 - Purchase or Construction of Existing Buildings or Land
 - Improvements and Modernization of Land or Existing Facilities
 - Machinery and Equipment
 - Furniture and Fixtures
 - Short-term Debt (Bridge Financing)
 - Refinance of Interim Financing
- **Ineligible Uses of Proceeds:**
 - Working Capital or Inventory
 - Debt Consolidation or Refinance
 - Rental Real Estate Investment



U.S. Small Business
Administration

How to Access a 504 Loan

- Conventional Lender (Bank or Credit Union) provides 50% or more of the funding for the eligible project by providing a conventional Real Estate product.
- Certified Development Company (CDC) provides up to 40% of the funding (this is the SBA portion).
 - Ameritrust CDC
 - Capital Matrix
 - Evergreen Business Capital
 - Northwest Business Development
 - Panhandle Area Council
- Borrower brings in the remaining funds (10% or more) as the “down payment” or injection or capital contribution.
- Max \$5 million (\$5.5 million for Green Energy Program Manufacturing Projects)



U.S. Small Business
Administration

Thank You!

Nejla Gaylen

Lender Relations Specialist
District International Trade
Officer

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Seattle District Office

STEP Export Voucher Program Overview

Office of Economic Development & Competitiveness

Callum Cleary

COMMERCE SPECIALIST AND STEP EXPORT
VOUCHER PROGRAM COORDINATOR

SEPTEMBER 2023



Washington State
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STEP Export Voucher Program Overview

The State Trade Expansion Program (STEP) is funded in part through a Cooperative Agreement with U.S. Small Business Administration to help offset the cost of small businesses conducting business internationally.

- Maximum award amount: \$10,000 per company/per grant cycle
- Mandatory 25% cash match – reimbursement grant
- Up to 3 applications per year

Eligible expenses include:

- International trade show or mission fees (virtual or in person)
- International business travel (airfare only)
- Compliance testing of an existing product into an export market
- International shipment of product samples
- International website design, development, translation, international SEO, and translation of international marketing media
- And more....

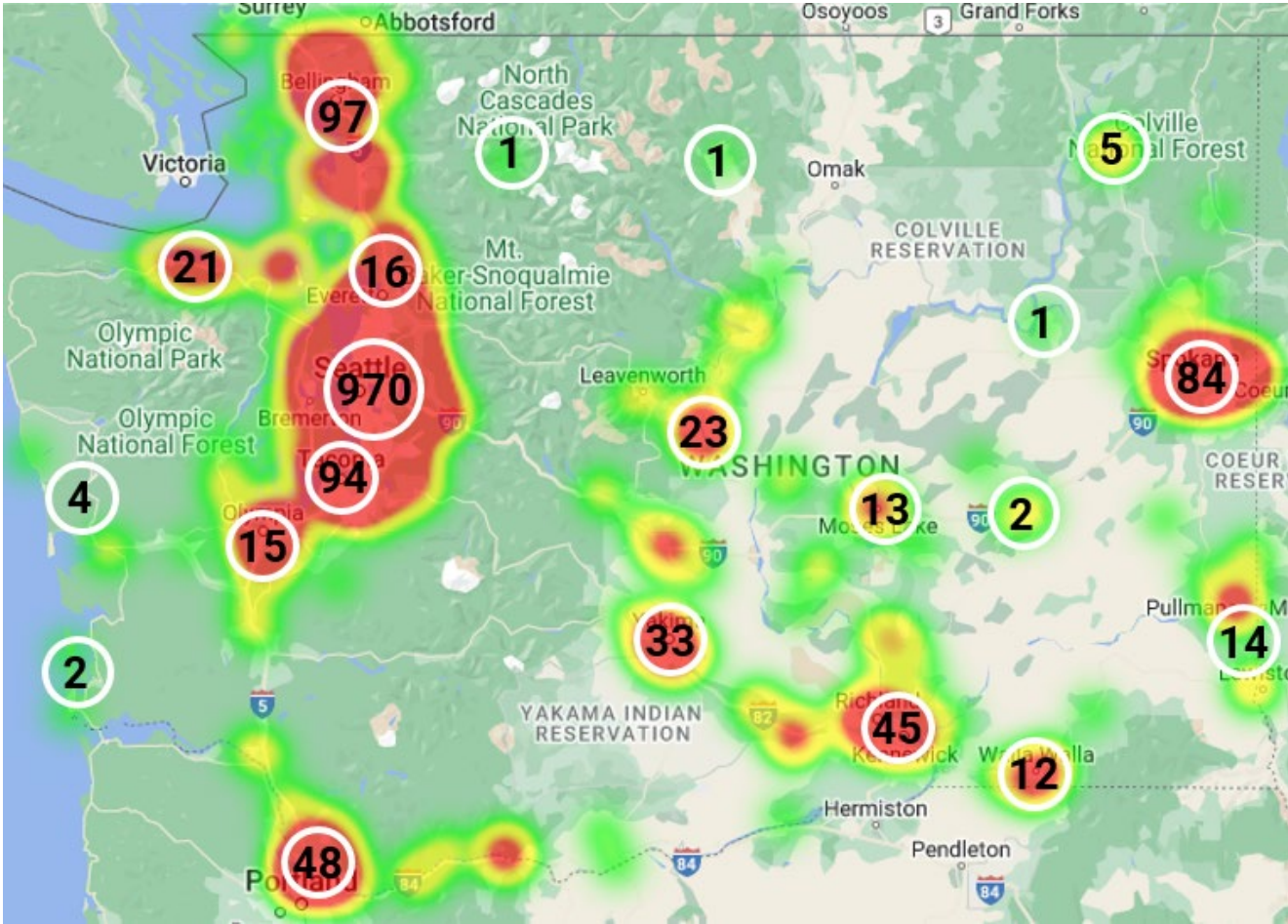
For information on eligibility and the application process....

Contact: callum.cleary@commerce.wa.gov

or Visit: <https://www.commerce.wa.gov/growing-the-economy/business-loans/export-voucher-program/>



STEP Award Recipients Since Program Inception



Meet the Small Business Export Assistance Team



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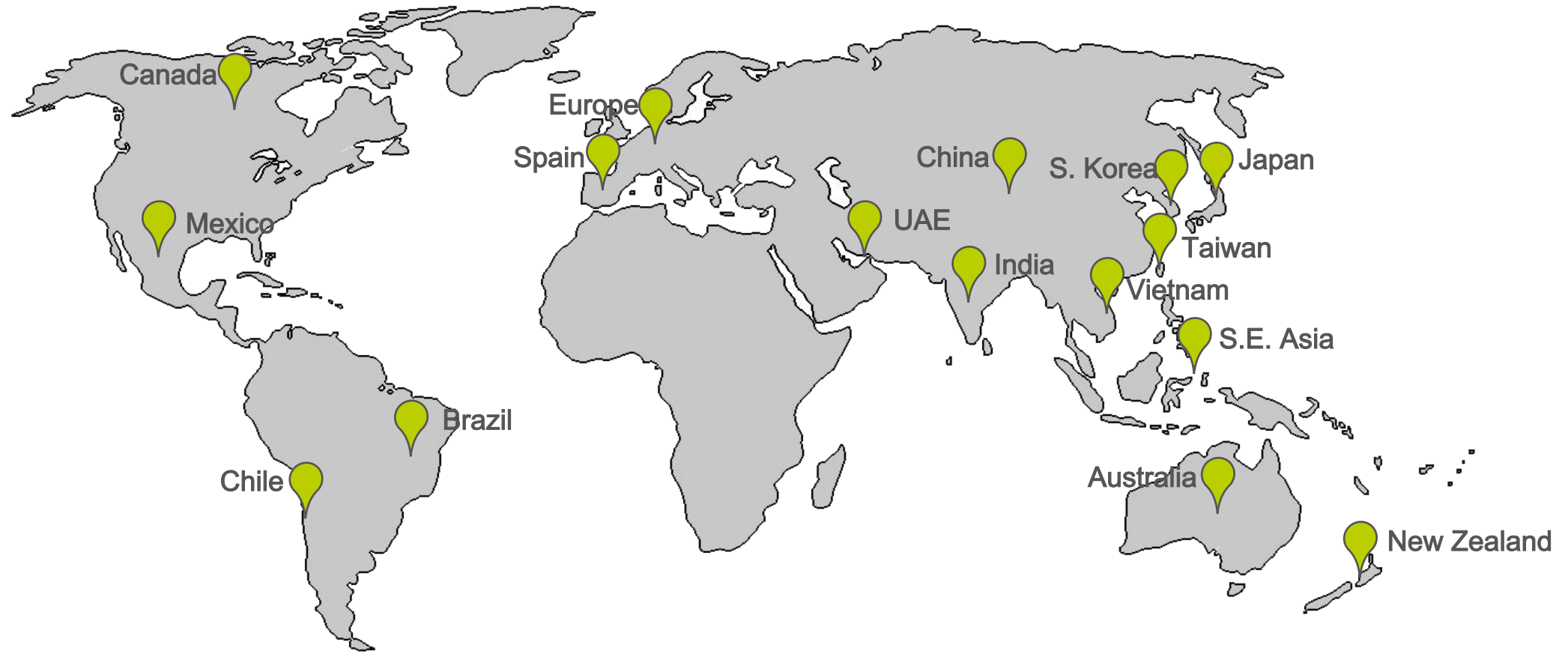
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Clean Technology, Advanced Manufacturing & Maritime
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Washington's overseas consultant network

Strategic partners on project-based contracts working to connect WA businesses with potential buyers/distributors/partners in 23+ key markets.



Upcoming International Trade Events 2023-24

13 trade shows, 4 missions and 4 domestic conferences

Europe (UK, The Netherlands, Germany, Spain, France)

MRO Europe, The Netherlands (Oct 17-19, 2023)
MEDICA, Dusseldorf, Germany (Nov 13-16, 2023)
Mission to Spain with Elected Officials (TBD 2024)
JEC Composites, Paris, France (Mar, 2024)
Hannover Messe, Hannover, Germany (Apr 22-26, 2024)
Seafood Processing, Barcelona (Apr 23-25, 2024)
Aircraft Interiors (AIX), Hamburg, Germany (May 28-30, 2024)
Farnborough Airshow (Jul 22-26, 2024)
Gamescom, Cologne, Germany (Aug 2-5, 2024)

Asia / SE Asia (Japan and Vietnam)

World Smart Energy Week (Feb 28-March 1, 2024)
Governor's Study Mission to Vietnam (Spring 2024)

Mexico

AWB Mission to Mexico (Oct 23-27, 2023)

Brazil

Hospitalar Brazil, Sao Paulo, Brazil (May 21-24, 2024)

UAE

Dubai Airshow (Nov 13-17, 2023)

Australia

Governor's Study Mission to Australia (Nov 10, 2023)

Domestic

UNMET, Seattle (Sept 13-14, 2023)
AI Meetup, Seattle (Sept 21 & 22, 23)
CES Las Vegas (Jan 9-12, 2024)
PNA Aerospace Conference, Seattle (Feb 5-8, 2024)
ADSS (Mar 12-14, 2024)



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VOUCHER PROGRAM COORDINATOR

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