

SACRAMENTO

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INCLUSIVE ECONOMIC DEVELOPMENT COLLABORATIVE



mbark

MINORITY BUSINESS ASSISTANCE & RECOVERY KICKSTART

Presented by Sacramento Asian Pacific Chamber of Commerce

PURPOSE

Empowering minority small businesses

The Minority Business Assistance and Recovery Kickstart (MBARK), an initiative developed by the Sacramento Asian Pacific Chamber of Commerce (SACC), is a comprehensive, multi-pronged approach geared to assist the minority small business owners in your community.

MBARK utilizes SACC's deep understanding and expertise on what minority small business owners need and showcases how proactively engage them in order to stabilize and grow their businesses.

COVID-19 IMPACTS

While COVID-19 has affected the entire business community, it has disproportionately impacted our minority small business owners.

According to McKinsey & Company, 1.1 million minority-owned small businesses with employees in America are an essential job source, employing more than 8.7 million workers and annually generating more than \$1 trillion in economic output.

Women own nearly 300,000 of them, employing 2.4 million workers. Black and Latinx companies were approximately twice as likely to be classified as "at risk" or "distressed" than nonminority-owned small businesses.

The crisis could disproportionately affect minority-owned small businesses for two critical reasons: they tend to face underlying issues that make it harder to run and scale successfully, and they are more likely to be concentrated in the industries most immediately affected by the pandemic.¹

Locally, the U.S. Census reports that minority-owned businesses make up nearly 40% of the 110,000 businesses located in Sacramento County.²

¹ McKinsey & Company, "COVID-19's effect on minority-owned small businesses in the United States" May 27, 2020

² U.S. Census Bureau, "Business and Economy" <https://data.census.gov>

McKinsey & Company reported that minority-owned businesses were hit the hardest by COVID-19 and received the least amount of resources.

PROGRAM

The MBARK team works with the jurisdiction to create an action plan that utilizes current assets and then develops a customized approach to address existing deficiencies currently facing minority small business owners.

Key programmatic elements include:

- Economic impact analysis
- "Boots on the ground" outreach in key geographical areas
- Culturally appropriate training and communication assistance
- Technical assistance offerings presented in various languages

MBARK is designed to meet the minority small business owner exactly where they currently are in their operation and to help them identify ways to support them.

The program provides the jurisdiction with a clearer picture of its minority business community while utilizing time-tested technical assistance such as webinars, 1:1 consulting in various languages to engage those hard-to-reach businesses in a culturally appropriate way. It also creates a conduit with the jurisdiction and strengthens communication with these business owners.



MBARK Timeline and Action Plan

MONTH ONE - ENGAGE & ALIGN

- Meet with elected officials and city staff to set priorities and identify priority geographical areas
- Engage with key community stakeholders to develop coordinated plan and align current resources efficiently

MONTH TWO - RESEARCH & ASSESS

- Examine current data and identify sources to expand information
- Conduct economic impact analysis for identified priority areas
- Build out baseline infrastructure for data collection, business intake process, and communication/outreach tool

MONTH THREE - OUTREACH & REFER

- Develop and execute the first electronic survey based on desired focus topics
- Conduct business walk to verify existing data and supplement business information
- Begin webinar topics and line up key 1:1 consultants to match needs

MONTH FOUR - TRACK & ASSIST

- Evaluate program businesses for potential supplier diversity opportunities
- Prepare culturally appropriate, in-language communication tools for minority small business owners, as needed
- Continue technical assistance and outreach

MONTH FIVE - ANALYZE & COMPARE

- Evaluate program businesses for potential supplier diversity opportunities
- Create culturally appropriate, in-language communication tools for minority small business owners, as requested

MONTH SIX - SURVEY & SUPPORT

- Conduct second business outreach activity to update business contact information and confirm operation
- Report and rate programmatic activities to determine program success points and assess other potential needs

INVESTMENT

Supporting inclusive economic development needs

When you invest in MBARK, you invest in the future of your minority small business community.

By better understanding and supporting the resources needed, you are committing not only to the growth of the local economy, but also providing these businesses an opportunity to fully participate in an inclusive economy.

Program investment details

MBARK is based on an initial investment for six-month program start-up which includes all data information needs and services as outlined in proposal. The 2nd six-month phase is for continuation of small business certification and supplier diversity training and development, technical assistance support, and other inclusive economic development needs, as determined through the initial six-month program phase.



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