

# *Resources for Entrepreneurs*



# WAKE || TECH

Lead the way.

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# *Before and After the Money*

..... things you have already paid for with your NC money...

- Small Business Center (SBC)
- LaunchWakeCounty (LWC)
- North Carolina Military Business Center (NCMBC)
- Business Link NC (BLNC)
- Public Libraries

.....things you have already paid for with your US money...

- SBA SCORE
- Women's Business Center
- Small Business Technology Development Center (SBTDC)

.....things we all should use

- Professional Associations
- Your networking tribe

# NC Small Business Center Network

- **Five within driving distance:**
  1. [Wake Tech](http://sbc.waketech.edu) (sbc.waketech.edu)
  2. Durham Tech
  3. Central Carolina
  4. Johnston County
  5. Vance Granville
  
- **Services:**
  - One-on –one counseling
  - Seminars/webinars for the business owners
  - Low cost/free events and courses with community partners

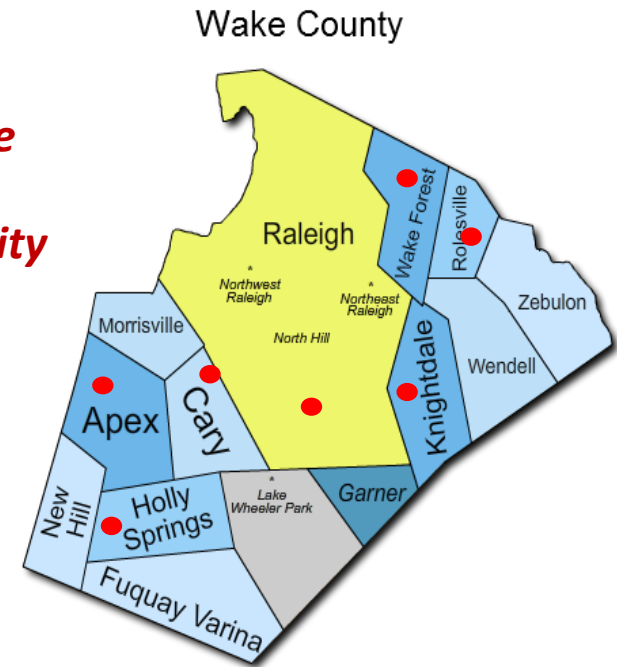
[www.ncsbc.net](http://www.ncsbc.net)

# LaunchWakeCounty by the Numbers

As of May 2020			Fall 2020 Forecast	
Program	Classes	Total	Classes	Total
Apex	3	40	1	20
Cary	2	31	0	0
Holly Springs	3	53	1	20
Knightdale	2	32	1	20
Raleigh	5	94	1	20
Rolesville	2	29	1	20
Wake Forest	2	65	0	0
<b>TOTAL</b>	<b>19</b>	<b>304</b>	<b>5</b>	<b>100</b>

**71% Female**

**66% Minority**



## Key Support for Entrepreneurial Success

- Business & Startup Training
- Mentoring
- Networking
- Access to Capital

## Follow-on support

- Ongoing support (Wake Tech Small Business Center)
- Advanced Training

# NC Military Business Center

## ■ Increase federal revenues for NC businesses

1. Business development
2. [www.matchforce.org](http://www.matchforce.org)
3. Strategic Initiatives:

**Market intelligence** – identifying future business opportunities in key sectors

**Pre-positioning and training** – for future and current opportunities

**Current business development** – connecting businesses to contract opportunities

**Solicitation and proposal support** – assisting businesses to compete and win

**Training and resources** – providing tools to overcome contracting obstacles

**Events and networking** – focused on target sectors

[www.ncmbc.us](http://www.ncmbc.us)

# Research and Information

- Libraries:
  - Public
  - University
- Professional Associations
- Your networking tribe:
  - Meetup
  - LinkedIn
  - Facebook

# SCORE

- **Two Triangle chapters:**
  - Raleigh
  - Durham/Chapel Hill
- **Services:**
  - Counseling
  - Seminars
  - Library of documents, templates, and tools
  - Locations:
    - Public libraries
    - Chambers of Commerce
    - Partner locations

[www.Raleigh.score.org](http://www.Raleigh.score.org)

# *Women's Business Center of NC*

- Free one-on-one counseling
- Free and fee seminars
- Business plan assistance
- Loan package assistance
- Certification assistance
- Networking opportunities

<https://www.theinstitutenc.org/programs/womens-business-center-of-north-carolina/>



# *Small Business Technology Development Centers*

## ■ **Locations:**

- NCSU
- UNC Chapel Hill
- NCCU

## ■ **Programs**

- Procurement Technical Assistance Centers (PTAC)
- International Business Development Center
- Marketing and Research Services
- Private Equity Initiatives
- Strategy and Growth Services
- Technology Development and Commercialization

[www.sbtcdc.org](http://www.sbtcdc.org)

# NC DOA: Historically Underutilized Business (HUB) Office

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- NC Department of Revenue
- SBA.gov

# *Now....about the money.*

- The early bird really does get the worm.
- Block time to stay connected and aware.
- Follow fiscally sound business practices.
- Develop relationships with resource providers and financial institutions.



[www.ncidea.org](http://www.ncidea.org)

## GRANTS

- **Micro** – up to \$10,000 – Young companies looking to validate and advance their idea
- **Seed** - \$50,000 – Early stage companies with a proven concept that is ready to scale.
- **Engage** – Assists organizations that celebrate and promote entrepreneurship
- **Ecosystem**- Funds organizations that execute creative programs to support entrepreneurs

## PROGRAMS

- **LEAD** – Personalized leadership training for founders and executives of high-potential, high-growth companies.
- **LAB** – Helps entrepreneurs refine their business model and learn more about their customers.
- **Ice House** – Brings the power of entrepreneurial thinking to everyone.
- **Investment Crowdfunding** – Partners with other organizations to increase the use of investment crowdfunding by NC businesses.

# Government Financial Resources & Assistance

## Federal =

- [Payroll Protection Program \(PPP\)](#)
  - Some small banks and CDFIs still have money to lend.
  - Submit applications for loan forgiveness with the institution that made the loan.
- [Economic Injury Disaster Loan \(EIDL\)](#)
  - Only accepting applications from agricultural businesses right now

## County

- [WakeForward](#)
  - \$5M for small business
  - \$1M of that set aside for sole proprietors

## City/Chambers of Commerce

- [Raleigh Covid-19 Small Business Relief Funds](#)
- [Apex Chamber of Commerce Angel Fund](#)
- [Holly Springs Chamber of Commerce Angel Fund](#)

# Financial Institutions

## Community Development Financial Institutions (CDFIs)

- Focus on low-resourced entrepreneurs
- More generous credit score allowance
- Higher interest rates
- May come with technical assistance

## **Community Banks and Credit Unions**

- More focused on local businesses
- Relationship based
- Local decision-making and more flexibility

## **National Banks**

- Higher loan limits
- Larger foot prints
- Often funds CDFIs



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