



WBDC
and City of
Waterbury Small
Business Technical
Assistance and
Grants
October 11, 2022



Women's
Business **25**^{years}
Development
Council

MISSION

To strengthen and support economic prosperity for women through entrepreneurial services that create and grow sustainable jobs and businesses across Connecticut

Currently three offices in Connecticut, with strong impact across the state – and want to expand to Waterbury

12,500+ businesses
launched or scaled

25,885+ jobs
created or sustained

WBDC serves clients from Connecticut's 169 cities and towns from its three regional offices across the state:

Stamford
Est. 1997

New Haven
Est. 2007

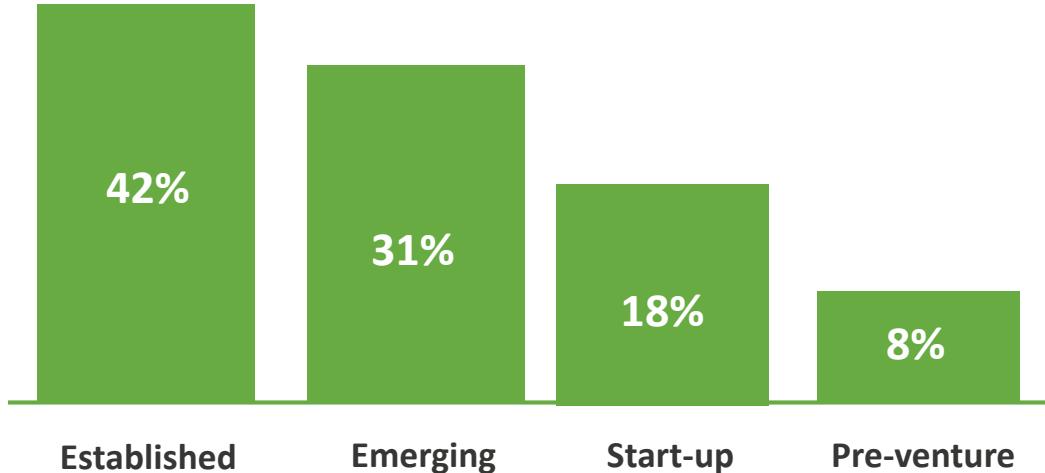
New London
Est. 2018



\$569 million
client earned revenue

\$28.7 million
client accessed capital

We serve all stages of businesses, across demographic groups



Demographics

48%: Minority-Owned Enterprises

61%: Low-to-Moderate Income

What we do, and want to bring to Waterbury

For 25 years WBDC has served over 18,000 clients



Educate

Training, advising, and mentoring to guide aspiring, emerging, and established entrepreneurs along their growth journey



Invest

Grants and technical assistance to aspiring and established entrepreneurs through the Opportunity Fund



Cultivate

Networking among entrepreneurs to raise visibility and opportunities for their businesses



Advocate

Forums and opportunities to voice the needs and impact of women-owned businesses

Core entrepreneurial training

► Classes

- ▶ Startup
- ▶ Accounting & Finance
- ▶ Sales & Marketing
- ▶ Operations
- ▶ Access to Capital
- ▶ Contracting & Certification
- ▶ Legal

► On-demand learning

► One-on-one advising

► Mentoring

History of success in running grant programs across the state

Equity Match Grant
program:
small businesses

167
grants

\$1.5 M
distributed

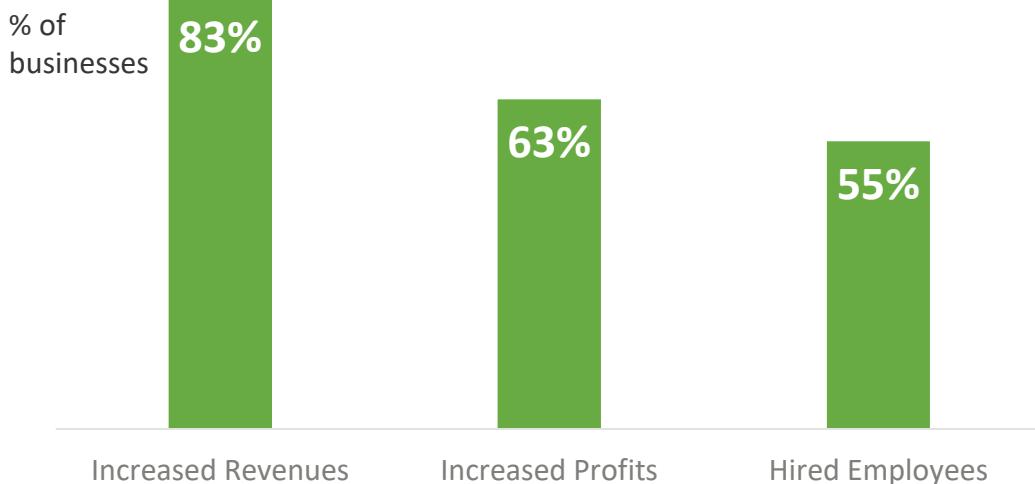
Child Care Grant
Program: child care
businesses

358
grants

\$4 M
distributed

Impact of small business grants: Strong increase in revenues, profits, jobs and access to capital based on quarterly surveys

Business Outcomes 12 months Since Receiving EMG Funds (55 businesses)



From Rounds 1 – 4
(98 businesses)

119 net jobs created
across 56 companies

16 recipients have
accessed 21 additional
capital infusions totaling
over \$1.2M

Logo My Promo, Waterbury

"Logo My Promo has become more efficient thanks to the software purchased with the help of The WBDC's Equity Match Grant. It allows our clients to follow the ordering process if they so choose as well as made us more productive, sell more and lessen human error."

- Onelia Margiotta , Owner



Hair by Jennifer Marie, Waterbury

"The WBDC grant has helped more than words can say. I have gained a new perspective on how something so simple can grow my business. This grant has allowed me to have more of an online presence and make the updates needed to grow! Thank you!"

- Jennifer Rosa Policastro , Owner



Child Care program: by the numbers

1,040 clients
educated

10,100+ slots
created or
maintained

4,602 training
hours

446 advising
hours

7,000+ jobs
created or
retained

\$8M+ capital
accessed

Ray's Of Sunshine, Waterbury



I am a new family home childcare program, and the WBDC has done so much for me and my business in this short time. The staff are very helpful and caring. But most important, **the support I get from everyone gives me the confidence I need to run my business and know that I am in good hands.** I feel like I can grow my business and provide the needs for parents in the future. Thank you all for your support for a new business like mine. I am looking forward to our continued relationship.

Rayann Lezama, Owner

Ray's Of Sunshine, Family Child Care Program

Start-up and Technology Grant Recipient

Training & Advising: 11+ hours

J's Kids Castle Daycare, Waterbury

As a licensed child care provider, I have found that **the assistance that WBDC gives us is incredible**. In addition to classes, we have been able to take advantage of individual business advice. I have also received personal financial advice from Monica Martinez, through WBDC. It has helped a lot, since as owner of my own business it is important for me to know how to handle my personal finances. Recently I received a grant of \$6,000, which was very helpful for my business since I could make arrangements in my Daycare and patio and buy materials necessary for my program. This has resulted in an increase in our knowledge and trust. Currently I'm at capacity and my program's enrollment is full and 2 months ago I hired a substitute to work with me in the full-time.

Francisca Hernandez Garcia, Owner

J's Kids Castle Daycare, Family Child Care Program

Start-up and Technology Grant Recipient

Training & Advising: 25+ hours



Noah Daycare, a WBDC client since 2020

Describing her experience during the pandemic, **Idania remarks that it was a bitter and long time filled with anguish. But, there was a bright spark.** "... it has placed us in the way institutions and people who have strived and interested in helping us as is the WBDC so that our businesses can survive as before. **These grants have been like a lifeline in the middle of an immense sea."**

*Al terminar el periodo amargo y amplio de la pandemia nos dejó un panorama incierto y lleno de angustia, pero al mismo tiempo nos ha colocado en el camino instituciones y personas las cuales se han esforzado e interesado en ayudarnos como es el WBDC para que nuestros negocios puedan sobrevivir como hasta ahora. **Estas subvenciones han sido como un salvavidas en medio de un inmenso mar.***

Idania Garcia, Owner
Noah Daycare, Family Child Care Program
2020 & 2022 Emergency Grant Recipient
Training & Advising: 14+ hours

Kids Kollege, Waterbury



Maris Morel, Kids Kollege Daycare Corp

Las subvenciones han sido de un gran impacto positivo en nuestro negocio, ya que las registraciones de niños en el daycare y por ende los ingresos han bajado sustancialmente y por otro lado todos los productos de consumo de limpieza, así como los alimentos han aumentado exponencialmente. Creo que hoy seguimos abiertos apoyando a nuestras familias, en medio de toda esta crisis que todavía atravesamos, gracias al apoyo de todas estas instituciones como WBDC, care4kids, etc.

The grants have had a great positive impact on our business, since the registrations of children in the daycare and therefore the incomes have dropped substantially and on the other hand all the cleaning consumer products, as well as food have increased exponentially. **I believe that today we are still open supporting our families, in the midst of all this crisis that we are still going through, thanks to the support of all these institutions such as WBDC, Care4Kids, etc.**

Maris Morel, Owner
KIDS Kollege Daycare, Family Child Care Program
2020 & 2022 Emergency Grant Recipient
Training & Advising: 5.5 hours

The Happy Flamingo Family Daycare, Waterbury

Jennifer was first awarded a \$5,000 WBDC grant to fence in the backyard for the outdoor play area, and invest in marketing collateral to promote business in the community. She is currently pursuing her Child Development Associate (CDA) certificate to enhance the educational quality of her program.

Jennifer Reyes, Owner
The Happy Flamingo, Family Child Care Program
Start-up, and Emergency Grant Recipient
Business Incentive Program Awardee
Training & Advising: 13+ hours

"WBDC's one on ones are the best. It can be costly to obtain personalized business advice. There is nothing like being able to specifically work on key points of opportunities for your business."



WBDC has a track record of serving businesses in Waterbury

- ▶ 157 businesses served in Waterbury in the last 5 years, 60% of which were minority owned
- ▶ 2 Equity Match Grants made to businesses in Waterbury totaling \$16,700
- ▶ 34 Child Care Grants to Waterbury Child Care providers totaling \$273,800
- ▶ Our proposal: commit to provide technical assistance to at least 50 Waterbury businesses annually and award up to \$210,000 in grants to at least 20 small businesses each year over the next 5 years

Our proposal to the City of Waterbury

- ▶ Expand our technical assistance, counseling, workshops, and courses to small businesses located in Waterbury
 - ▶ Hire four roles based in Waterbury, two focused on state-wide programming and two roles focused on Waterbury
- ▶ Expand our small business micro-grant programs specifically to Waterbury-based small businesses
- ▶ Delivery of our industry-specific technical assistance and microgrant programs to child care providers in Waterbury
- ▶ Establish a permanent physical office in the City of Waterbury (looking at Bank Street)

Our proposal \$300K annually for 5 years, supported by funding from Webster Bank and WBDC

Annual funding	City of Waterbury	Webster Bank	WBDC	Total
Direct grants to small businesses	\$160K		\$50K	\$210K
Fund WBDC's expert small business technical assistance, program operationalization, and establishment of new Waterbury office	\$140K	\$60K	\$200K	\$400K
Total	\$300K	\$60K	\$250K	\$610K

A photograph of two women in an office setting. One woman, wearing glasses and a blue shirt, and the other with curly hair and a tan blazer, are looking at a laptop screen with excitement, raising their fists in triumph. They are surrounded by office equipment like printers and desks.

BE INSPIRED. BE IN TOUCH.

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