



Westside Economic Inclusion Collaborative:

Revised WEIC Goals and Strategies

DRAFT

What is WEIC's True North on Economic Inclusion?

All Westside residents and business owners are included in and share in Atlanta's economic prosperity by being able to: access living wage jobs, become financially self-sufficient, start their own small businesses, and build their assets for future generations.

*Collaboration with other Westside Collaboratives and Work Groups will be critical (including Health, Problem Properties, Land Use, and Education)

Financial Well-Being: All Westside residents are financially literate, have full access to financial services and products, and have, or on the path to, good credit and are building wealth for their families.

Small Business/Entrepreneurship: All current and aspiring Westside business owners/entrepreneurs have access to capital, quality business training/coaching, and robust business networks.

Economic Development: The Westside is an economic cluster that leverages its competitive advantages and innovation to rigorously better connect its economic activity to the broader regional economy.



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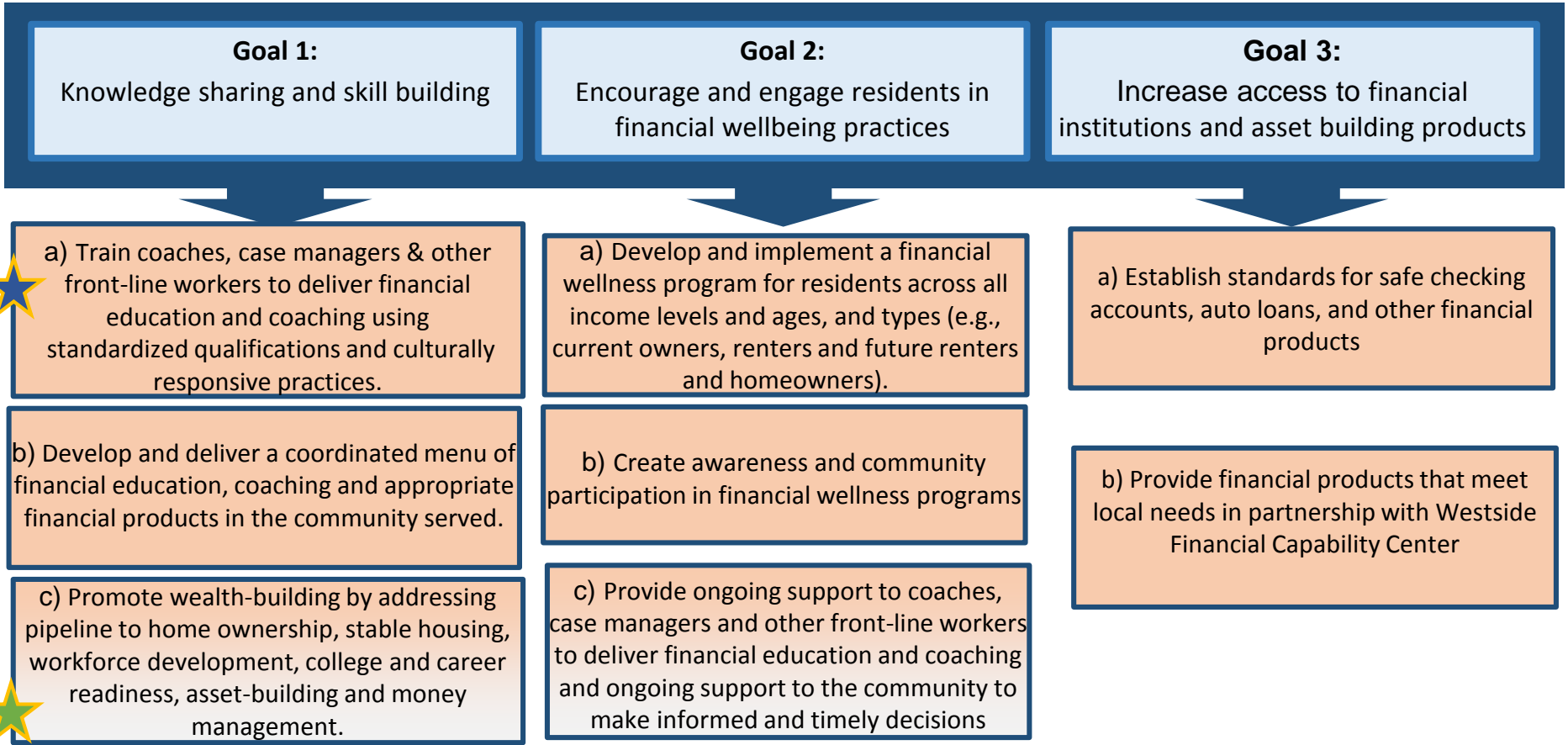
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8 strategies, with 6 year one priorities & 2 long-term strategies

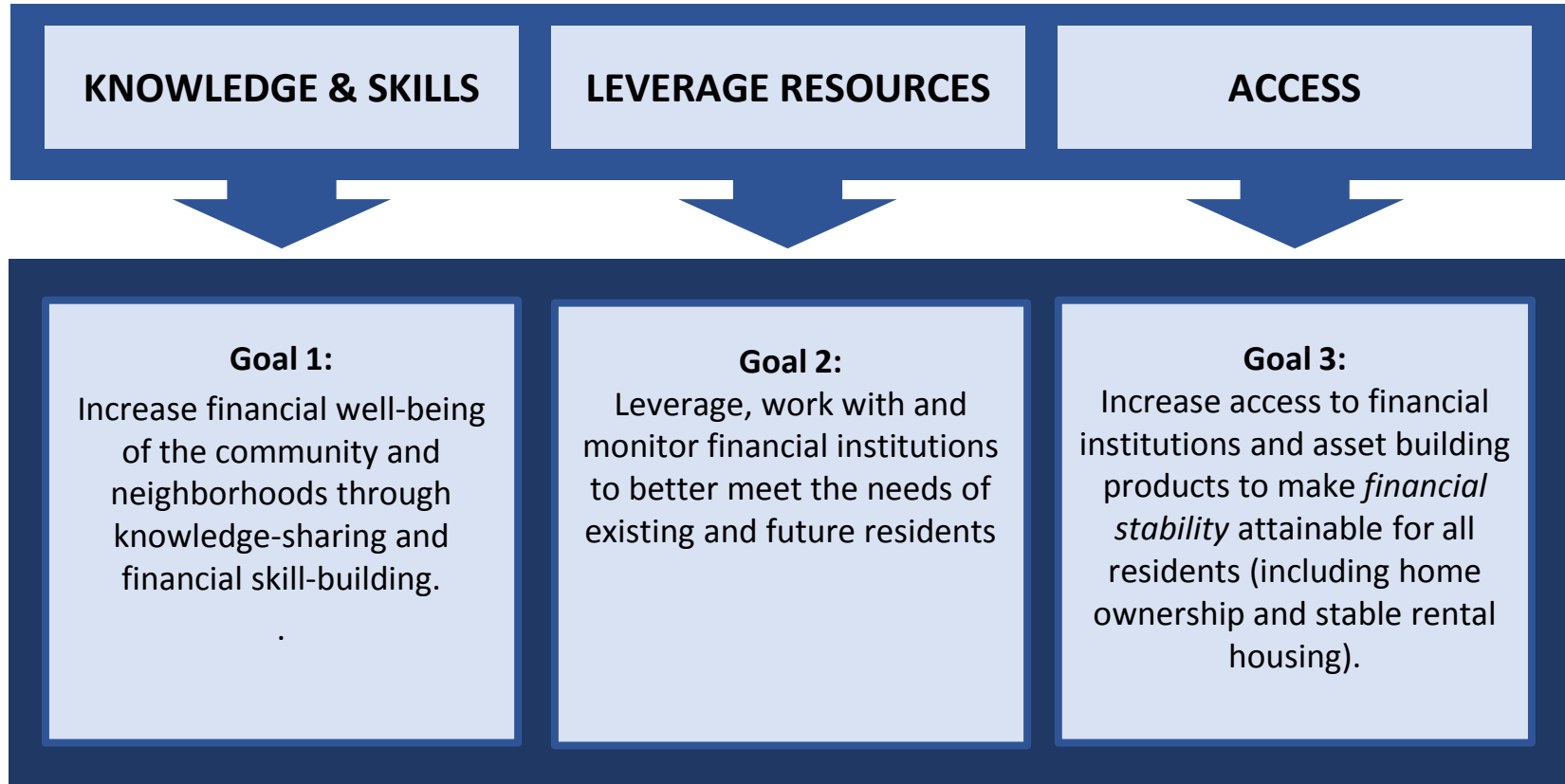


Aligned with GEEARS / Ed Counsel and Health Collaborative recommendations



| | | | |
|--|-------------------------------|--|---------------------------------------|
| | = Priority 1 (6-12 months) | | = Strong ties to Education Collab |
| | = Priority 2 (12 - 24 months) | | = Strong ties to Land Use / Retention |
| | = Priority 3 (18 – 36 months) | | = Strong ties to Health Collab |

Financial Well-Being Goals: True North & Definition



Financial Well-Being Goals: **Developing Strategies**

Goal 1: Increase financial well-being of the community and neighborhoods through knowledge-sharing and financial skill-building management

Strategy 1:

Using current standards and best practices, develop a coordinated menu of financial literacy, coaching, and financial products and services (segmented for various populations – youth, adults & seniors) in the target neighborhoods.

Strategy 2:

Train coaches, case managers and other front-line workers to deliver financial education and coaching using a standardized set of qualifications and culturally responsive practices for all segments of the population.

Strategy 3:

Promote wealth-building by addressing pipeline to home ownership, stable housing, workforce development, college and career readiness and asset-building.

Financial Well-Being Goals: **Developing Strategies**

Goal 1: Increase financial well-being of the community and neighborhoods through knowledge-sharing and financial skill-building management

Strategy 1:

Develop a coordinated menu of financial education, coaching, and appropriate financial products in the community served.

- Provide a physical venue (located in a gateway location in the community) for existing service providers to market and deliver services to clients and a platform for attracting new providers, including financial institutions.
- Develop methods of evaluating the appropriateness of products and services offered by partners.
- Address the unique needs of youth, adults & seniors.
- Staff the physical venue with coaches, coordinators and advisors who can assess needs and match clients to services and service providers.

Financial Well-Being Goals: **Developing Strategies**

Goal 1: Increase financial well-being of the community and neighborhoods through knowledge-sharing and financial skill-building management

Strategy 2:

Train case managers and other front-line workers to deliver financial education and coaching

- Facilitate self-assessment by local non-profits that provide direct services to identify opportunities to engage the target population.
- Provide ongoing training for case managers and front-line workers, allowing them to help clients with establishing budgets, creating and implementing savings plans, fixing errors in credit reports, determining eligibility benefits, and evaluating appropriateness of financial products.
- Provide implementation support.
- Standardize qualifications and culturally responsive practices for financial coaches and case managers.

Financial Well-Being Goals: **Developing Strategies**

Goal 1: Increase financial well-being of the community and neighborhoods through knowledge-sharing and financial skill-building management

Strategy 3:

Promote wealth-building by addressing pipeline to home ownership, stable housing, workforce development, college and career readiness and asset-building.

- Offer one-on-one credit counseling and ways to build credit.
- Provide coordinated access to services and programs that promote wealth-building by addressing pipeline to home ownership, stable housing, workforce development, college and career readiness and asset-building.

Financial Well-Being Goals: **Developing Strategies**

Goal 2: Encourage and engage residents to improve financial skills and practices

Strategy 1:

Develop and implement a financial wellness program for low-wage workers

- Establish partnerships with key local partners, such as Russell Center for Innovation and Entrepreneurship, Westside Works and Westside Financial Capability Center to offer services.
- Provide coaches for low-wage workers at the workplace or other convenient locations, such as job training sites.
- Train coaches to help clients address the kinds of challenges that affect low-wage workers, including selecting appropriate financial products and improving credit scores.
- Provide small incentives (e.g. gift cards) for healthy financial behaviors, such as establishing a budget or participating in a retirement savings program.

Financial Well-Being Goals: **Developing Strategies**

Goal 2: Encourage and engage residents to improve financial skills and practices

Strategy 2:

Train case managers and other front-line workers to deliver financial education and coaching.

- Facilitate self-assessment by local non-profits that provide direct services to identify opportunities to engage the target population.
- Provide ongoing training for case managers and front-line workers to help clients with establishing budgets, creating and implementing savings plans, fixing errors in credit reports, determining eligibility benefits, and evaluating appropriateness of financial products.
- Provide implementation support.

Financial Well-Being Goals: **Developing Strategies**

Goal 2: Leverage, work with and monitor financial institutions to better meet the needs of existing and future residents

Strategy 1:

a) Develop and implement a financial wellness program for all types and ages of residents across all income levels.

Strategy 2:

b) Provide ongoing support to coaches, case managers and other front-line workers to deliver financial education and coaching; and ongoing support to the community to make timely and informed decisions

Financial Well-Being Goals: **Developing Strategies**

Goal 2: Leverage, work with and monitor financial institutions to better meet the needs of existing and future residents

Strategy 1:

Develop and implement a financial wellness program for residents across all income levels.

- Establish partnerships with key local partners, such as Russell Center for Innovation and Entrepreneurship, Westside Works and Westside Financial Capability Center to offer services.
- Provide coaches for workers in need at the workplace or other convenient locations, such as job training sites.
- Train coaches to help clients address the kinds of challenges affecting Westside residents, including selecting appropriate financial products and improving credit scores.
- Provide small incentives (e.g. gift cards) for healthy financial behaviors, such as establishing a budget or participating in a retirement savings program.

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- Provide ongoing training for case managers and front-line workers, allowing them to help clients with establishing budgets, creating and implementing savings plans, fixing errors in credit reports, determining eligibility benefits, and evaluating appropriateness of financial products.
- Provide implementation support.

Financial Well-Being Goals: **Developing Strategies**

Goal 3: Increase access to financial institutions and asset building products to make financial stability attainable for all residents (including home ownership and stable rental housing).

Strategy 1:

Establish standards for safe checking accounts, auto loans, and other financial products

Strategy 2:

Provide financial products that meet local needs in partnership with Westside Financial Capability Center

Financial Well-Being Goals: Developing Strategies

Goal 3: Increase access to financial institutions and asset building products to make financial stability attainable for all residents (including home ownership and stable rental housing).

Strategy 1:

Establish standards for safe checking accounts, auto loans, and other financial products

- Adopt a set of standards for safe affordable deposit accounts. National *Bank On* standards could be adopted or modified.
- Identify other appropriate standards for products that match the target population, such as FDIC's guidance for short term small dollar loans.
- Establish standards as terms for inclusion in WEIC partnerships.

Financial Well-Being Goals: **Developing Strategies**

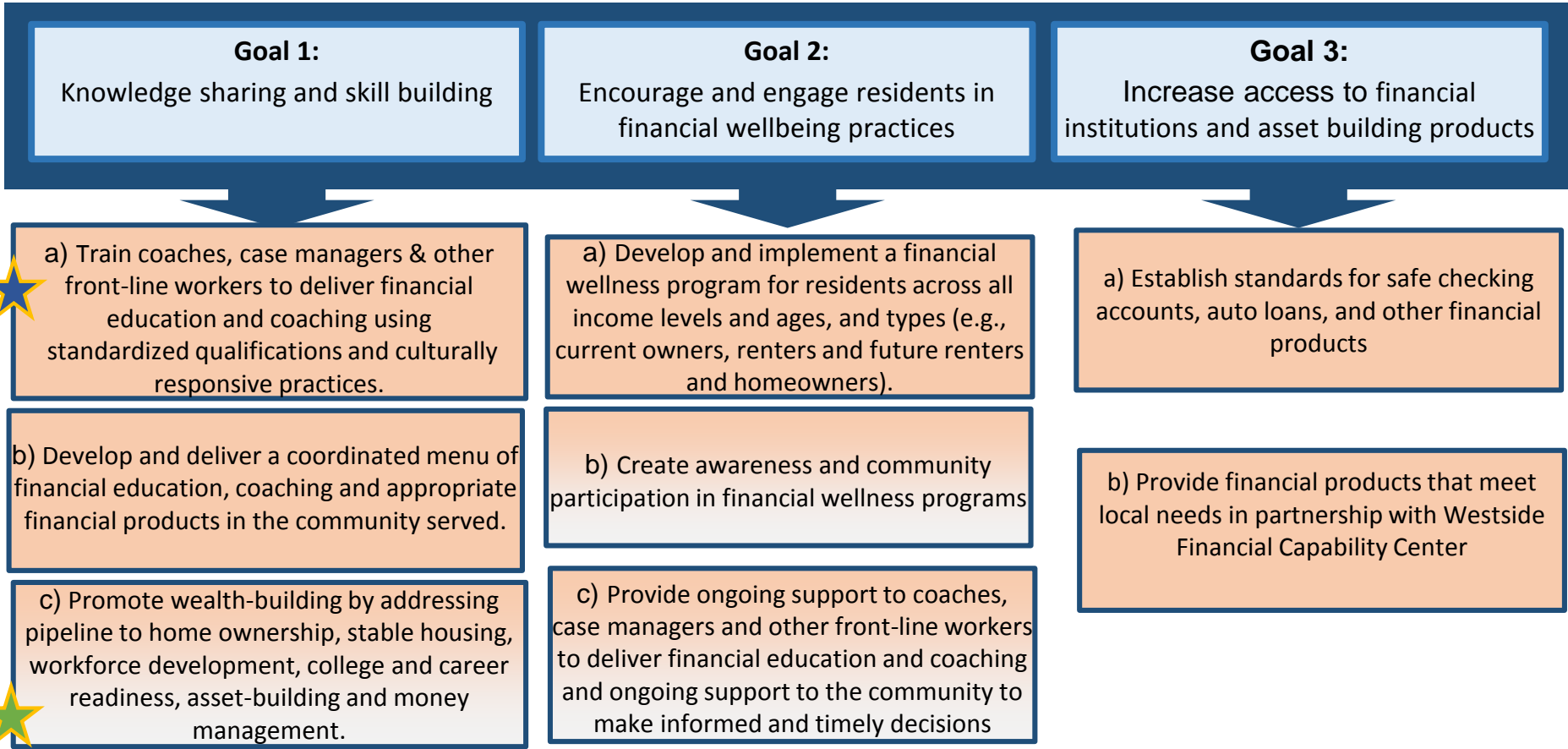
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Strategy 2:

Provide financial products that meet local needs in partnership with Westside Financial Capability Center

- Identify nonprofits and financial institutions that are working on issues of bank access in the target neighborhoods that might partner with Westside Financial Capability Center.
- Support financial institutions with establishing standards and working with financial institutions to provide products that meet those standards.

8 strategies, with 6 year one priorities & 2 long-term strategies



Aligned with GEEARS / Ed Counsel and Health Collaborative recommendations



- = Priority 1 (6-12 months)
- = Priority 2 (12 - 24 months)
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Small Business/Entrepreneurship: All current and aspiring Westside business owners/entrepreneurs have access to capital, quality business training/coaching, and robust business networks.

9 strategies, with 4 year one priorities & 3 “get started in year one” strategies, 2 long-term strategies

Goal 1:

Increase access to and improve coordinated Business Training, Education, and Support Activities for Westside Entrepreneurs and Small Businesses



a) Conduct thorough review of existing applicable studies/programs, Westside assets and gap analysis of current, Westside-serving non-profit neighborhood business services and incentives as well as opportunity map of current businesses; and distribute information widely.

b) Grant Support/Capacity Building to support and connect Neighborhood Business Service Providers

c) Promote and grow the vibrant entrepreneurial culture on Westside by supporting community leaders and their business ideas.

Goal 2:

Provide a pathway to, and increase access to start-up and growth capital for Westside Entrepreneurs and Small Businesses.



a) Support CDFI and other financial institutions to include a Westside focus for start-up and growth capital products that would work for those deemed “higher risk” applicants.

b) Coach Westside entrepreneurs to access alternative sources, such as crowd-funding.

Goal 3:

Increase access to Business Networks to promote and garner business for Westside



a) Support buyer and supplier networking and contract opportunities for neighborhood businesses, including with Corporate Buyers

b) Partner with the Russell Center for Innovation and Entrepreneurship (RCIE) as a community-based platform for a variety of business services.

b) Establish a Food Growers and Services Network for Entrepreneurs including growers, aggregators, processors, packagers, and distributors.

c) Help incubate neighborhood cooperative businesses to provide needed services, such as office support, information technology, landscaping, transportation, etc. for businesses in target industries



= Priority 1 (6-12 months)

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Small Business/Entrepreneurship: True North & Definition

Small Business/Entrepreneurship: All current and aspiring diverse Westside business owners/entrepreneurs have access to capital, quality business training/coaching, and robust business networks.

Goal 1:

Increase access to and improve coordinated Business Training, Education, and Support Activities for Westside Entrepreneurs and Small Businesses

Goal 2:

Increase access to start-up and growth capital for Westside Entrepreneurs and Small Businesses.

Goal 3:

Increase access to Business Networks to promote and garner business for Westside

Small Business/Entrepreneurship: **Developing Strategies**

Goal 1: Increase access to and improve coordinated Business Training, Education, and Support Activities

Strategy 1:

Conduct thorough review of existing applicable studies/programs, Westside assets and gap analysis of current, Westside-serving non-profit neighborhood business services and incentives as well as opportunity map of current businesses; and distribute information widely.

Strategy 2:

Grant Support/Capacity Building to support and connect Neighborhood Business Service Providers to form network of partners

Strategy 3:

Promote and grow the vibrant entrepreneurial culture on Westside by supporting community leaders and their business ideas.

Small Business/Entrepreneurship: **Developing Strategies**

Goal 1: Increase access to and improve coordinated Business Training, Education, and Support Activities

Strategy 1:

Conduct thorough review of existing applicable studies/programs, Westside assets and gap analysis of current, Westside-serving non-profit neighborhood business services and incentives as well as opportunity map of current businesses; and distribute information widely.

Conduct in-depth literature review

Conduct surveys that focus on the following issues:

- Geographic Boundaries and Populations Served
- Capacity and Leadership
- Current Programs and Key Strengths
- Knowledge of Business Needs and Connection to Local Businesses
- Specific Industry or Business Sector Expertise

Opportunity Map would highlight small businesses and entrepreneurs that can provide products and services in a business directory format

Small Business/Entrepreneurship: **Developing Strategies**

Goal 1: Increase access to and improve coordinated Business Training, Education, and Support Activities

Strategy 2:

Capacity Building to support and connect Neighborhood Business Service Providers

- Depending on survey results, close gaps in ecosystem by launching an RFQ process to build or expand needed services. (E.g., Business Planning, Marketing, Financial Management, Contract Support, Human Resource Guidance, Access to Capital, Access to Real-Estate)
- Convene quarterly business service provider roundtables to coordinate the most effective and efficient delivery of high quality services; Work cooperatively to increase outreach to clients, and; Monitor and advise Invest Atlanta on business-related process improvements.
- Establish a one-stop portal for Westside business owners to access network services that have been vetted and validated with entrepreneurs

Small Business/Entrepreneurship: **Developing Strategies**

Goal 1: Increase access to and improve coordinated Business Training, Education, and Support Activities

Strategy 3:

Promote and grow the vibrant entrepreneurial culture on Westside supporting community leaders and their social enterprises and local businesses

- Business competitions offer community-based outreach, on-going case management, and quality control throughout the service- delivery process
- Business presentations will focus on existing businesses with ideas to grow
- All businesses that apply are welcomed into the network, where they may access further opportunities in the entrepreneurial ecosystem. All-Applicant Assistance offers (1) catered matchmaking to small business service providers; (2) workshops around business growth topics; and (3) connections to other applicants and Business Ambassadors

Small Business/Entrepreneurship: **Developing Strategies**

Goal 2: Increase access to start-up and growth capital for Westside Entrepreneurs and Small Businesses

Strategy 1:

Support CDFI and other financial institutions to include a Westside focus for start-up and growth capital products, focusing financing on those deemed “high-risk”.

Strategy 2:

Introduce and coach Westside entrepreneurs to access alternative sources, such as crowd-funding.

Small Business/Entrepreneurship: **Developing Strategies**

Goal 2: Increase access to start-up and growth capital for Westside Entrepreneurs and Small Businesses

Strategy 1:

Support Community Development Financial Institution (CDFI) and other financial institutions to include a Westside focus for start-up and growth capital products and financial access for those deemed “high risk”.

- Engage sources of Start-up Capital including: Functional Small Dollar Micro Loans, Loan Products for Start-Ups and Small Existing Businesses (e.g. Job Specific Lines of Credit offered via CDFIs)
- Engage sources of Growth Capital including: Angel Investors, Angel Networks, and Venture Capital.

Small Business/Entrepreneurship: **Developing Strategies**

Goal 2: Increase access to start-up and growth capital for Westside Entrepreneurs and Small Businesses

Strategy 2:

Introduce Westside entrepreneurs to alternative funding sources, such as crowd-funding.

- Introduce Westside entrepreneurs and businesses to Kick Starter, Kiva, Kiva Zip, and other non-traditional financing tools
- Establish Peer to Peer Lending Networks by using tools such as Prosper.com

Small Business/Entrepreneurship: **Developing Strategies**

Goal 3: Increase access to Business Networks to promote and garner business for Westside

Strategy 1:

Host buyer and supplier summits networking and contract opportunities for neighborhood businesses, including with Corporate Buyers.

Strategy 2:

Partner with the Russell Center for Innovation and Entrepreneurship (RCIE) as a community-based platform for a variety of business services.

Strategy 3:

Establish a Food Growers and Services Network for Entrepreneurs including growers, aggregators, processors, packagers, and distributors.

Strategy 4:

Create and Support neighborhood cooperative businesses to provide needed services, such as office support, information technology, landscaping, transportation, etc. for businesses in target industries



Small Business/Entrepreneurship: **Developing Strategies**

Goal 3: Increase access to Business Networks to promote and garner business for Westside

Strategy 1:

Support/host buyer and supplier summits for neighborhood businesses, including with Corporate Buyers.

- Identify and facilitate access to contracts for products and services by local corporations and public sector in the region
- Host “speed-dating”-style interviews with large purchasing institutions, including the City of Atlanta
- Find buyers willing to provide technical assistance and financial resources to local companies
- Support small minority-owned businesses in meeting 8A and other certification requirements

Small Business/Entrepreneurship: **Developing Strategies**

Goal 3: Increase access to Business Networks to promote and garner business for Westside

Strategy 2:

Partner with Russell Center for Innovation and Entrepreneurship as a platform for diverse set of programming to support entrepreneurs:

- Accelerator services
- Co-working Space
- Maker Spaces
- Mentoring
- Financial Education
- Training, Workshops and Networking Events
- Staging with Parent Company and Networks
- Access to investors and senior level management teams
- Thought Leadership

Small Business/Entrepreneurship: **Developing Strategies**

Goal 3: Increase access to Business Networks to promote and garner business for Westside

Strategy 3: Establish an Urban Agriculture and Food Services Network for Entrepreneurs including growers, aggregators, processors, packagers, and distributors.

- Convene workshops, forums and targeted interactions that will give startup companies essential feedback and insights about emerging industry needs, as well as the specific requirements for customer acquisition
- Screen potential suppliers and facilitate an annual meet-up where corporations looking for suppliers are connected to small companies with the ability to supply
- Include other activities such as pitch training with procurement officers as coaches and judges

Small Business/Entrepreneurship: **Developing Strategies**

Goal 3: Increase access to Business Networks to promote and garner business for Westside

Strategy 4:

Create and support neighborhood cooperative businesses to provide needed services, such as office support, information technology, landscaping, transportation, etc. for businesses in target industries

- Establish business partnerships among neighborhood businesses
- Link cooperatives to local buyers, especially City, County, and State Government
- Working with cooperatives, offer technical assistance to help them qualify for government and private sector contracts
- Support teaming efforts between primes and less experienced small business subcontractors

9 strategies, with 4 year one priorities & 3 “get started in year one” strategies, 2 long-term strategies

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Economic Development: The Westside is an economic cluster that leverages its competitive advantages and innovation to rigorously better connect its economic activity to the broader regional economy.

10 strategies, with 6 year one priorities & 4 “get started in year one” long-term strategies

Goal 1

Focus on high demand industries to provide current and future workers pathways to good jobs and careers with family sustaining wages

a) Partner with Westside Works as the main training hub for other Metro Atlanta Workforce initiatives that are addressing related strategies and attract more sustainable training partners.

b) Work with Retention/Land Use to develop housing strategies and incentives to keep Westside Works graduates in the Westside

c) Work with Westside Works to develop wrap-around services for students (e.g., stipends, child-care)

d) Support youth apprenticeship and technical assistance programs focused on opportunity youth

Goal 2:

Encourage agencies, private sector and philanthropic organizations to direct *policies and funding* to better serve Westside businesses.

a) Advocate for small businesses on the Westside and link them to assistance programs that are city-wide, such as Invest Atlanta’s Business Expansion and Retention services.

b) Leverage Federal Funding Sources, such as HUD, to help business owners repair and lease storefronts for retail establishments in the neighborhood.

Goal 3:

Link entrepreneurs and small businesses to broader customer base.

a) Establish business associations that encourage local businesses to do business with each other, and invest jointly in shared services and infrastructure for mutual advantage (e.g, bulk purchasing, mentorship between businesses).

b) Create a niche for the Westside business community to differentiate itself and market to broader customer base

c) Support a high quality network to provide access to funding opportunities, government contracting, industry associations, and other resources that could support businesses of all sizes, including the neighborhood institutions and stages in the neighborhood.

d) Provide business education that would enable minority firms and women-owned contractors to build capacity to access new and larger contracting opportunities over time



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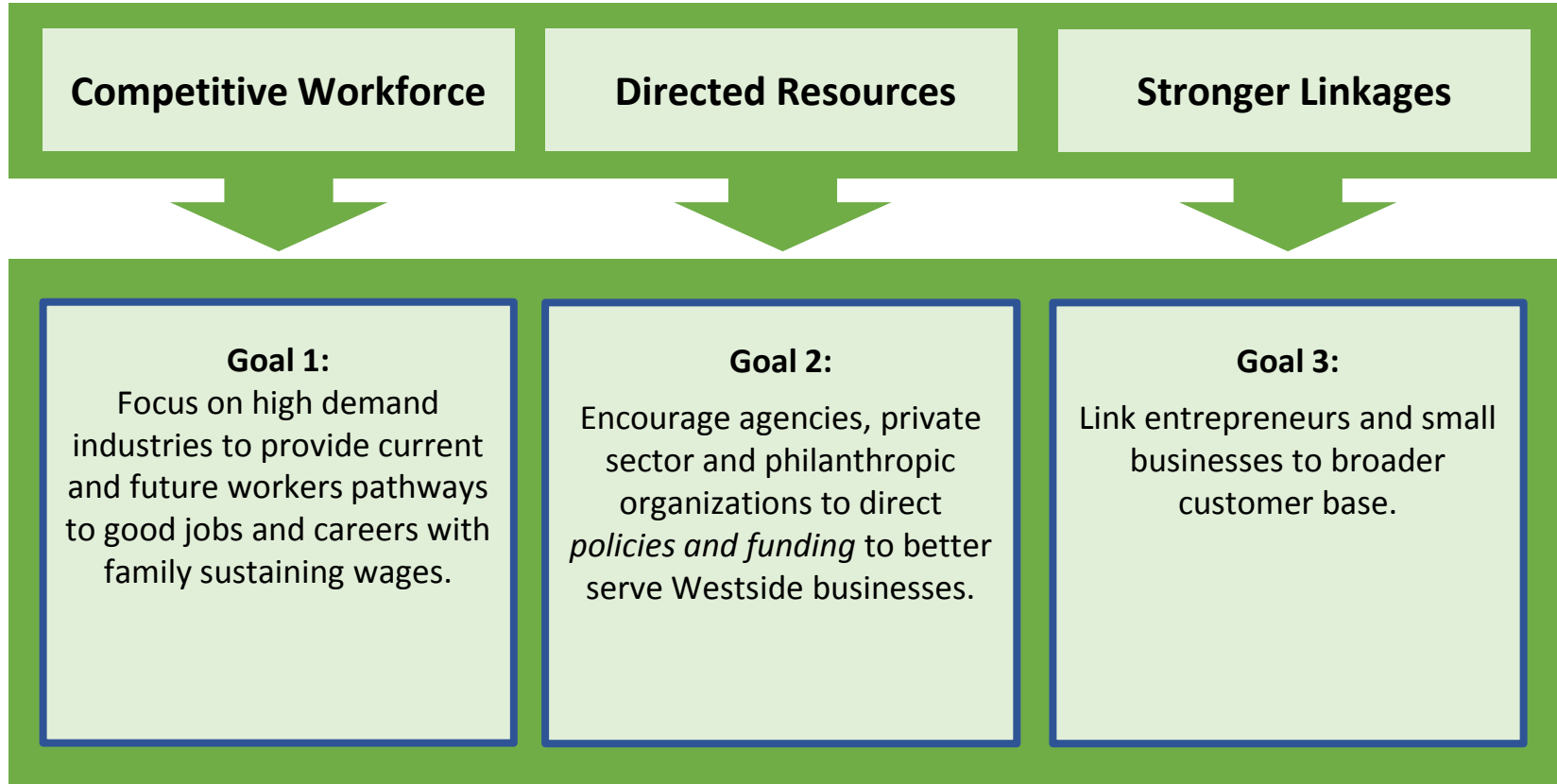


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Economic Development Goals: True North & Definition



Economic Development Goals: Developing Strategies

Goal 1: Focus on high demand industries to provide current and future workers pathways to good jobs and careers with family sustaining wages

Strategy 1:

Partner with Westside Works as the main training hub for other Metro Atlanta Workforce initiatives that are addressing related strategies and attract more sustainable training partners.

Strategy 2:

Work with Retention/Land Use to develop housing strategies and incentives to keep Westside Works graduates in the Westside

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Economic Development Goals: Developing Strategies

Goal 2: Encourage agencies, private sector and philanthropic organizations to direct policies and funding to better serve Westside businesses.

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Leverage Federal Funding Sources, such as HUD, to help business owners repair and lease storefronts for retail establishments in the neighborhood.

Economic Development Goals: Developing Strategies

Goal 2: Encourage agencies, private sector and philanthropic organizations to direct policies and funding to better serve Westside businesses.

Strategy 1:

Advocate for small businesses on the Westside and link them to assistance programs that are city-wide, such as Invest Atlanta's Business Expansion and Retention services.

- Continue to sponsor Westside roundtable discussions and follow-up with Invest Atlanta team in order to address common and individual neighborhood business challenges.
- Create a permanent testing retail space for Westside small businesses to allow an existing business take its product/service to a larger customer base without incurring excessive overhead costs (except for utilities). The collaborative would negotiate free or significantly reduced rent for six months.
- Direct a percentage of the upcoming Super Bowl procurement to existing Westside businesses. Explore the utilization of NFL's Legacy program to create economic development opportunities.

Economic Development Goals: Developing Strategies

Goal 2: Encourage agencies, private sector and philanthropic organizations to direct policies and funding to better serve Westside businesses.

Strategy 2:

Leverage Federal Funding Sources, such as HUD Community Development Block Grant (CDBG), to help business owners repair and lease storefronts for retail establishments in the neighborhood.

- Focus on blight removal, interior and exterior architecture design and improvement, equipment, code requirement compliance and working capital to attract and retain appropriate businesses.
- Help willing land owners with vacant property to match with qualified tenants who plan to open a business on Westside.
- Work with Invest Atlanta to make its Façade Improvement Program more accessible
- Explore a Property Tax Freeze to all current business owners a better chance to stay in the community.

Economic Development Goals: Developing Strategies

Goal 3: Link entrepreneurs and small businesses to broader customer base.

Strategy 1:

Support a high quality network to provide access to funding opportunities, government contracting, industry associations, and other resources that could support businesses of all sizes and stages in the neighborhood.

Strategy 2:

Provide business education that would enable minority firms and women-owned contractors to build capacity to access new and larger contracting opportunities over time

Strategy 3:

Establish business associations that encourage local businesses to do business with each other, and invest jointly in shared services and infrastructure for mutual advantage.

Strategy 4:

Create a niche for the Westside business community to differentiate itself and market to broader customer base.

Economic Development Goals: Developing Strategies

Goal 3: Link entrepreneurs and small businesses to broader customer base.

Strategy 1:

Support a high quality network to provide access to funding opportunities, government contracting, industry associations, and other resources that could support businesses of all sizes and stages in the neighborhood

- The network will guide entrepreneurs and small businesses through corporate procurement and government contracting processes and strategies
- Encourage Mentor/Protégé relationships, businesses-to businesses coaching, and businesses-to businesses consulting.
- The network will leverage Invest Atlanta's Anchor Strategy Program
- The network will leverage Russell Center Business Network

Economic Development Goals: Developing Strategies

Goal 3: Link entrepreneurs and small businesses to broader customer base.

Strategy 2:

Provide business education that would enable minority firms and women-owned contractors to build capacity to access new and larger contracting opportunities over time

- Work with minority firms to achieve 8A status
- Work with minority firms who are losing 8A status within 6 to 18 months to market their business experiences and diversify their customer base
- Work with minority firms to achieve bonding capacity
- Provide training on basic business principles and attaining government certifications.

Economic Development Goals: Developing Strategies

Goal 3: Link entrepreneurs and small businesses to broader customer base.

Strategy 3:

Establish business associations that encourage local businesses to do business with each other, and invest jointly in shared services and infrastructure for mutual advantage.

- Link minority entrepreneurs and small businesses to the Metro Atlanta Regional Chamber members who are willing to set minority spend goals
- Identify buying cooperatives to benefit from volume discounts and shared services

Economic Development Goals: **Developing Strategies**

Goal 3: Link entrepreneurs and small businesses to broader customer base.

Strategy 4:

Create a niche for the Westside business community to differentiate itself and market to broader customer base.

- Produce a local business festival to promote, market and attract a broader customer base.

10 strategies, with 6 year one priorities & 4 “get started in year one” long-term strategies

Goal 1

Focus on high demand industries to provide current and future workers pathways to good jobs and careers with family sustaining wages

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c) Work with Westside Works to develop wrap-around services for students (e.g., stipends, child-care)

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Goal 2:

Encourage agencies, private sector and philanthropic organizations to direct *policies and funding* to better serve Westside businesses.

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b) Leverage Federal Funding Sources, such as HUD, to help business owners repair and lease storefronts for retail establishments in the neighborhood.

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