



Office of Economic Development Feature Department Presentation

Mecklenburg Board of County Commissioners
October 16, 2018

Economic Development Focus Areas

Focus Areas

August 2014: BOCC developed an Economic Development framework with five Focus Areas

April 2015: OED launched to implement programming for the Focus Areas.

- New & Existing Business Growth
- Small Business & Entrepreneurial Growth
- Strong Communities & Neighborhoods
- Workforce Development
- Tourism, Arts and Culture



Business Investment Program Grants

FY 2015 to Date

\$22.7 million in County grants has leveraged commitments for:

- \$731,833,521 in private investment
 - \$1 : \$32 leverage
- \$123.1 million in state grants
 - \$1 : \$5.41 leverage
- \$18.3 million in local grants
 - \$1 : \$0.81 leverage



Business Investment Program Grants

FY2018-2019 Grants

Awarded

- ✓ 4,185 jobs
- ✓ \$271 Million in investment



2,000 jobs



Global HQ



1,500 jobs



**North America
HQ**



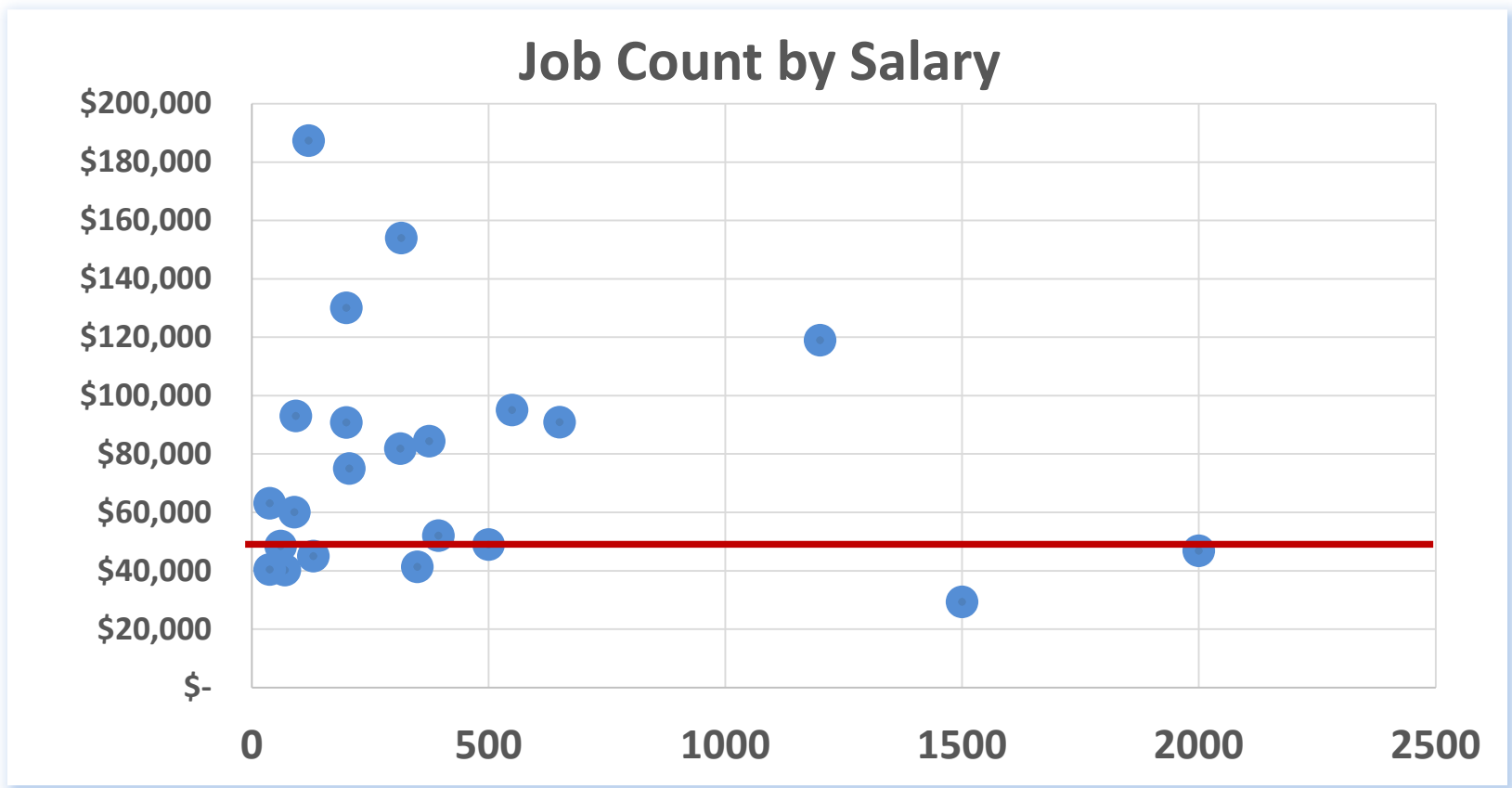
**Global
Innovation**



Economic Diversity

FY2015 to Date

- 49.5% of BIP jobs at or below area median salary (4,649 jobs)
- 50.5% of jobs above area median salary (4,746 jobs)



Small Business Support FY2018

Programs Launched

Small Business Concierge FY 2018

- 6,526 persons directly reached
- 807 people directly helped
- 143 community based events

Credit and Capital Access Coaching January 2018 to June 2018

- 2,297 persons directly reached
- 133 people directly helped
- First clients are working their capital plans and applying for loans



Women's Business Center - February 2018

- 25 Attendees

1 Million Cups – April 2018

- 53 Attendees

78 Total Attendees

↳ 26 Follow Up Interactions

↳ 13 LLCs filed
14 EINs filed
3 non-profit incorporations filed



Small Business Support FY2019 Programs Launched



What's Next? Series

- 6 seminars per series
- Series held 3 times per year
- Live streamed as its happening
- Free and unlimited
 - ✓ Setting the Stage for Growth
 - ✓ Scaling Operations: Strategy to Execution
 - ✓ Hiring for the Long Haul
 - ✓ Scaling Sales and Marketing
 - ✓ Funding Growth and Your Financial Dashboard Measures
 - ✓ Tales of Growth



www.cpcc.edu/sbc/whats-next-seminar-series





Get Up and Grow!

- 5 month accelerator program
- 24 **competitive** slots
- 31 hours of class room time
- 10 modules
- Peer to peer roundtables
- Targeted expert consulting
- Diagnose and solve specific barriers

Eligibility Requirements

- Participants must be the owner and/or CEO of the company
- The business must be located in Mecklenburg County
- The business has been in operation for at least two years
- The business has at least two employees
- Annual sales range from \$125K to \$400K
- Attendees must have a strong commitment to grow the business and actively attend program sessions.

Application Deadline is November 31, 2018:
www.cpcc.edu/sbc/courses/get_up_and_grow



January 2018 through June 2018

- 24 businesses representing 2,271 employees
- Opened 22 service requests
- Closed 19 service requests
- 61 ally meetings led to 12 industry visits
- Targeted letter campaign
- Promoted Program at 9 partner events

Project Feather 50,000 sf expansion for efficiency gains



State Trade & Export Program Grant Recipient

- Paceline (medical manufacturer) received a \$5,000 grant for reimbursement of an international trade show and promotion of exporting as a direct result of an Existing Industry Program visit.



OED to evaluate feasibility of implementing remaining recommendations from 2017 report:

- Social media and general marketing of small business environment
 - Support small businesses in general
 - Change perceptions of small business environment
 - Build awareness through events
- Business plan competition
 - Social media voting component
 - Funding grant for winner
- On-going data tracking and reporting of overall small business environment

