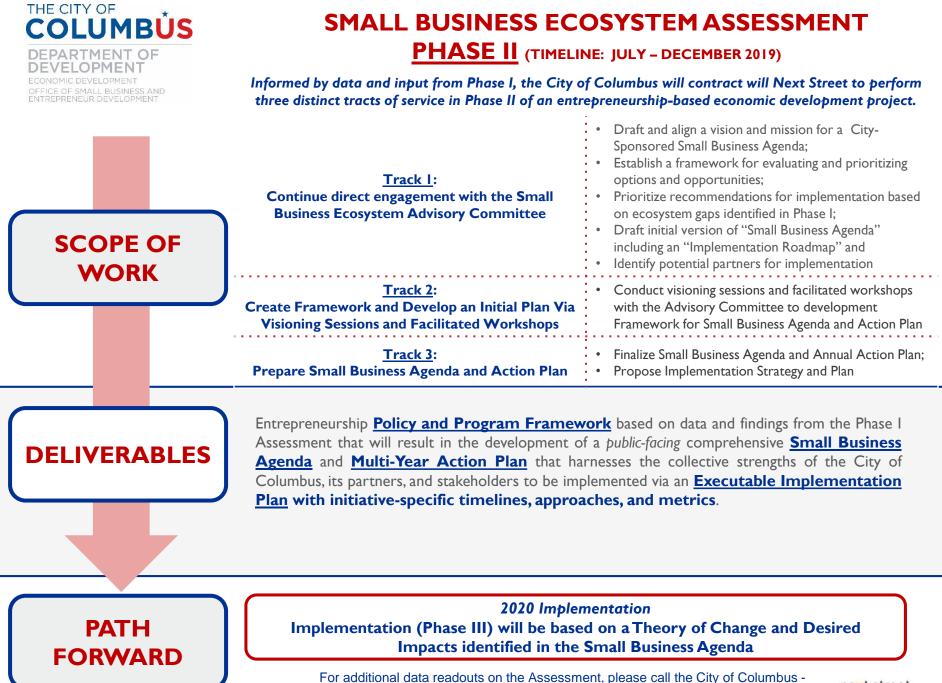
THE CITY OF	SMALL BUSINESS ECOSYSTEM ASSESSMENT <u>PHASE I</u> - (COMPLETED JUNE 2019)
DEPARTMENT OF DEVELOPMENT ECONOMIC DEVELOPMENT OFFICE OF SMALL BUSINESS AND ENTREPRENEUR DEVELOPMENT	The City of Columbus partnered with Next Street and Development Strategies to assess the small business ecosystem in Columbus in order to identify gaps and opportunities for supporting a thriving and inclusive ecosystem
OUR PROCESS	Convened a 21-member Advisory Committee – including business owners, entrepreneur support organizations, capital providers, and other key players – through monthly meetingsAnalyzed quantitative data on small business trends across Columbus and within focus neighborhoods, and estimated supply and demand for capital
	Reviewed 35+ reports to understand existing knowledge around small business in Columbus Reviewed 35+ reports to understand existing knowledge around small business in Columbus
	Engaged 35 business owners and entrepreneur support organizations through five focus groups, and 20+ support organizations through 1-on-1 interviews
>	Of 124,205 total businesses in Columbus, 95% are small businesses (< 20 employees including non-employers)
KEY LEARNINGS	People of Color and females are underrepresented in business ownership, with 4% of businesses Black-owned, 3% Hispanic/Latinx-owned, and 19% female-owned
	Columbus' economy is highly diversified, with no single industry comprising over 14% of businesses – high potential industry clusters include:
	 Construction Personal svcs. Food & beverage retail Distribution & e- commerce Disproportionate challenges in accessing capital for People of Color and women
	 4. Local business svcs. 7. IT & digital Substrate of Struggle to reach underserved neighborhoods Business support and capital providers Struggle to reach underserved neighborhoods
РАТН	We will build from this assessment to develop a comprehensive <u>Multi-Year Small Business</u> <u>Agenda</u> that harnesses the collective strengths of the City of Columbus
FORWARD	For additional data readouts on the Assessment, please call the City of Columbus next street

For additional data readouts on the Assessment, please call the City of Columbus - Office of Small Business and Entrepreneur Development at 614-645-8616.

DEVELOPMENT STRATEGIES®



Office of Small Business and Entrepreneur Development at 614-645-8616.

next street