

## MWCA Best Practices

### SUBMISSION FORM

WIB Name/WSA Dakota-Scott Workforce Services, WSA 14

Submitted by Mark Jacobs

**Attach a description (no more than two pages) describing the innovative best practice.**

**Please address the following:**

- Overview describing the innovative best practice
- Jobseeker impact (ie: benefits, outcomes for jobseekers)
- Community impact (ie: benefits, outcomes for non-jobseekers)
- Identification of those involved, including collaborators
- Leveraging/alignment of outside resources
- Ideas for replication/lessons learned

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***DUE DATE: FRIDAY, JULY 24, 2009***

## **Funds for Small Business – Federal Stimulus Briefing Event**

### **Overview describing the innovative best practice:**

The Dakota-Scott Workforce Investment Board's Business Services committee identified the idea of holding the Funds for Small Business – Federal Stimulus Briefing event based on input from the Business Services specialists and reports and insights from local Chambers of Commerce presidents. The committee consists of WIB and non-WIB members who bring together valuable insights and expertise.

That germ of an idea evolved into a one-hour event, with 65 individuals attending, that provided valuable information about resources available for businesses including:

#### ***Small Business Administration (SBA):***

- Loan guarantee fee elimination
- Up to 90% Guarantee on 7(a) loans
- Microloan expansion
- ARC stabilization loan
- Dealer floor plan financing
- 504 Loan Financing
- Tax breaks for businesses

#### ***Dakota County Regional Chamber***

- Grow Minnesota Revolving Loan program

#### ***Dakota Scott Workforce Investment Board (WIB)***

- Incumbent Worker Grant program

#### ***Dakota County Technical College (DCTC)***

- MN Job Skills Partnership Grants
- Small Business Development Center

### **Background:**

The WIB's business services committee was hearing more and more about the financial strains on companies and those companies search for financial resources to weather the economic storm. Additionally, the Dakota County Regional Chamber of Commerce president, also a committee member, noted the high level of interest in the Pohlads Grants available through local Chambers. Unfortunately, each participating Chamber could only select a few recipients despite widespread demand. Committee members brainstormed about what else could be done. One of the members knew that the Small Business Administration would soon have ARRA-funded resources including loans available. With this information, along with the insight that it would be valuable to let employers know about other available local resources, the event was put together. As it turned out, much of the SBA information had only been finalized within the previous few weeks, thus the event was extremely timely.

### **Jobseeker impact (ie: benefits, outcomes for job seekers)**

Job seekers may be impacted a variety of ways through the potential outcomes of the event. Companies that are able to stabilize financially using either the SBA programs and/or the Chambers revolving loan program will then potentially a) avert lay-offs and retain existing workers and/or b) hire new workers.

The WIB's incumbent worker training program and the Minnesota Jobs Skills Partnership grants can improve skills sets of employees at recipient companies. Finally, increasing the visibility of local resources such as DCTC's business and entrepreneur programs, the SCORE programs and the Small Business Development Center (SBDC) will be able to help job seekers who are considering starting a business as well as assisting new or fledgling companies succeed thus providing additional employment options.

Part of the potential applicability of the information for job seekers was made evident later in the week in a presentation to SHIFT – a small group that meets to support people in mid-life who

seek greater meaning in life and work. Many are also in job transition. One of the speakers noted the Funds for Small Business event as part of the presentation. Five attendees (about 20% of the group) asked for the information to be sent to them!

### **Community impact (ie: benefits, outcomes for non-jobseekers)**

- Increased recognition by area employers of the Dakota-Scott WIB and its partners as a leader in organizing much-needed events and coordinating resources.
- Enhanced visibility for local resources with area business leaders, community development directors, Chamber of Commerce leadership and policy-makers about available resources.
- Business Vitality - Anything that helps lead to employer success and financial stability is of benefit to local economies in many ways as it aids job retention and overall economic vitality.

After the event, staff assembled a synopsis of the information. This synopsis, along with a copy of the SBA powerpoint information was then sent to individuals who weren't able to attend. Additionally, the information will be posted to a website. Based on feedback from attendees, the committee will be looking at hosting more meetings but focused on the local banking community

### **Identification of those involved, including collaborators:**

- Business Services committee of the Dakota-Scott Workforce Investment Board's - generated the idea.
- Small Business Administration - presenter
- Dakota County Regional Chamber of Commerce - presenter
- Dakota Scott Workforce Investment Board - presenter, co-sponsor and helped develop event
- Dakota County Technical College – presenter, host site; co-sponsor and helped develop event
- DCTC and Dakota County communications departments which worked together to publicize the event
- City of Burnsville and local chambers of commerce which additionally publicized the event.
- Dakota Future – co-sponsor and helped develop event
- Twin Cities Entrepreneurs – co-sponsor and helped develop event

### **Leveraging/alignment of outside resources:**

Many resources were leveraged to make this event happen and be a success. DCTC provided the meeting space in Apple Valley and took the lead on preparing a widely-distributed press release promoting the event. Other external resources/organizations included SBA, SCORE, and the Dakota County Regional Chamber of Commerce.

### **Ideas for replication/lessons learned**

Replicating the event in another area would be easy. Key components were having a great line-up of speakers with “value-add” information for businesses. We also had great promotion of the event thanks to the press release generated by the college and the additional marketing of the event by local Chambers of Commerce and cities. In hindsight, and based on the discussions and questions from the group, it would have been nice to have a more local bankers attend and/or be part of the agenda.