

# **PCR Small Business Program**

## **Partnership Proposal for The City of Culver City**

March 13, 2024

### **I. Proposal Overview**

PCR Business Finance (PCR), a trusted 501(c)(3) nonprofit organization, proposes a two-year small business program to support the small businesses of Culver City. The program's purpose is to help businesses be financially stable, have long-term success, and generate economic development and vitality for the City.

PCR will provide critical, specialized services with its Small Business Development Center (SBDC) program to Culver City Small Businesses. Services would be free of charge to the city's small businesses and will include personalized one-on-one advising and workshops for registered entrepreneurs. The advising sessions are strategically designed to address the specific needs of small business owners, including building financial literacy, preparing for loan readiness, and improving marketing and sales capabilities. The program will include workshops and create a cohort program that at completion provides a small grant to the entrepreneurs. The services ultimately foster sustainable business growth and economic resilience.

Each year the partnership contribution is \$15,000 annually for two years with the option to extend one year.

### **II. Organization's Mission**

The primary mission of PCR Business Finance is the promotion of community economic development, through the delivery of financial, educational, and advisory services to underserved small business persons and communities.

### **III. Background**

PCR Business Finance (PCR), founded in 1977, is a non-profit Community Development Financial Institution (CDFI). PCR engages, inspires, and fosters small businesses focused on Los Angeles County with financial resources including loans and grants, focused advising, and training. As a result, small businesses are adaptable and positioned for sustainable growth leading to new business formation, job creation, funding, and a healthy Los Angeles area economy. Mark Robertson Sr. has served as PCR's President/CEO for twenty-three (23) years after seventeen (17) years in banking.

As a CDFI, PCR is also a mission-based lender to target underserved entrepreneurs. PCR offers a variety of loan programs ranging from \$10,000 micro-loans for low-wealth start-up businesses to the SBA Community Advantage SBA targeting low-income and

underserved communities. The organization also offers several loan options including SBA loans and participation with the California State Guarantee Loan program.

Starting in 2014, PCR has managed the BIF (Business Interruption Fund) on behalf of the local Metropolitan Transportation Authority (METRO) which, as it builds rail projects for transportation, disrupts the mom-and-pop small businesses located along those routes. The BIF allows PCR to fund small business grants up to \$60,000 annually to reimburse those businesses for lost revenues. Since its inception, PCR has awarded 447 small businesses that were impacted by METRO construction impact. A total of 1,652 grants for \$42.4 million.

In the spring of 2022, PCR changed its DBA (Doing Business As) name and logo to PCR Business Finance from Pacific Coast Regional Small Business Development Corp to better reflect the loan and advisory services offered.

### **The Small Business Development Center Program**

The Small Business Development Center (SBDC) program is the U.S. Small Business Administration's (SBA) most extensive economic development initiative, dedicated to assisting small businesses in job creation and bolstering local economies. As the SBA's largest counseling and training network, SBDCs operate in every U.S. state and territory. Professional business advisors, equipped with substantial real-world experience, provide one-on-one business advising at no cost, and offer seminars and workshops on topics such as business planning, incorporation, capital sourcing, marketing, contracting, procurement, and technology, often at no or low cost.

According to the most recent data available from 2022-2023, America's SBDCs have made significant contributions:

- **Jobs Created:** 80,995 new jobs, equating to one new job every 6.5 minutes.
- **Sales Growth:** Clients reported \$6.6 billion in sales, averaging \$100,000 in sales every 7.9 minutes.
- **Financing Obtained:** Clients secured \$6.49 billion in financing, averaging \$100,000 every 8.1 minutes.
- **New Business Starts:** 15,794 new businesses were launched by SBDC pre-venture in-depth clients, averaging one new business every 33.3 minutes.

These figures underscore the pivotal role SBDCs play in fostering job creation and economic development nationwide.

Since 2007, PCR has operated the PCR SBDC and provided services directly to clients in Los Angeles County, including the City of Los Angeles, Culver City, and other neighboring

cities. PCR has actively participated in the City's task forces (ERTF(Economic Resilience Task Force) and EVTF(Economic Vitality Task Force)) during and after the pandemic, providing key resources and assisting small businesses referred by the City. PCR SBDC also hosted a joint workshop with the City and California Bank and Trust on the subject of Social Media and Marketing.

The need for assistance to small businesses has grown dramatically as evidenced by the number of PCR SBDC clients served. Before the COVID-19 pandemic shutdown, PCR SBDC served nearly 480 clients. At the peak of the pandemic, the SBDC served 2200 clients and in 2024 served 1900 clients.

#### **IV. Goals Of Partnering With The City Of Culver City**

The City of Culver City would like to partner with PCR Business Finance to leverage funding and resources to deliver a robust and expanded economic development program focused on the small businesses of Culver City.

The primary goals for the partnership are:

- Business Creation: Support Culver City entrepreneurs in the creation of new businesses
- Business Expansion: Assist Culver City businesses to grow, resulting in job creation
- Business Retention: Ensure businesses succeed to help retain jobs in Culver City
- Business Attraction: Use the availability of technical assistance to attract new businesses to Culver City

The partnership's success is dependent on leveraging existing programs currently provided by both entities (PCR and the City of Culver City): Such programs include:

##### PCR Programs

For training and business advising focused on business owners:

- SBDC - One-on-one advising for businesses that are starting and growing
- SBDC - Workshops and seminars taught to members of the community

For Partnering with economic development organizations

- Chambers of Commerce
- Business Districts
- Financial Institutions

##### City of Culver City Programs

- Business Support Programs:
  - The Business Resource Center
  - Love Local, Buy Local Program

- Becoming a City Vendor

## **V. Proposed Services and Activities**

PCR proposes the following services and activities to generate economic impact for the City of Culver City.

### **Areas of Impact**

1. New Business Startups: Nurturing and guiding entrepreneurs from ideation to successful launch.
2. Jobs Created and Retained: Contributing to local economies through business expansion and job opportunities.
3. Capital Infusion: Assisting businesses in securing necessary funding for growth and development.

### **Services Provided**

#### **1. PCR Cohort Program and Management**

- Series of workshops with required one-on-one advising (4- hours) and completion of business assignments with an annual cohort of small businesses who are celebrated for completing the series. This may include a City celebration ceremony and a small grant from the City upon completion. The cohort would hold monthly workshops over 4 months. The maximum number of cohort participants is 30 businesses to ensure sharing of best practices and the development of valuable resources.

#### **2. PCR SBDC Business Advising and Assistance**

- One-on-one Business Advising to Culver City Businesses one-on-one business in areas including finance, access to capital, marketing, business planning, management and operations, and more. (Business advising is also available in Spanish.)

#### **3. PCR SBDC Entrepreneur Workshops**

- Providing accessible online training sessions on essential business topics like starting a business, building a business plan, developing business projections, cash flow management, balance sheet management, and how to access credit.

#### **4. Specialized PCR SBDC Workshops**

- Workshops customized for Culver City focused on current or emerging subjects, business trends regulations, and on specific industry sectors such as restaurants. Sample topics include

- Financial Fitness for Informed Decision Making
- Marketing using AI
- Supplier Development and preparation for the Olympics and other major sports and entertainment events.

Each year the partnership contribution is \$15,000 annually for two years with the option to extend one year.

## **VI. Program Coordination and Reporting**

The program will be implemented in collaboration with the City, with regular collective impact meetings to ensure alignment and address the needs of small business owners. To maintain transparency and accountability, the SBDC will be responsible for collecting data and submitting bi-annual reports and a year-end report to the City. These reports will include the following metrics:

- Demographics: number of program participants with business in the city
- New (startup) vs existing businesses assisted
- Number of clients receiving one-on-one business advising services
- Number of hours of one-on-one advising provided
- Number of workshops provided and attendance at each workshop
- Capital infusion (# of transactions)

## **VII. Service Delivery**

PCR SBDC provides advising and workshops virtually and may also take place on an as-needed basis at SBDC client business locations and at Culver City locations deemed appropriate for in-person training.

## **VIII. Marketing and Outreach**

Both the City and PCR SBDC will collaborate on joint marketing efforts to maximize outreach and engagement with small business owners. This includes co-branding promotional materials, sharing program updates through respective communication channels, and leveraging social media, newsletters, and community events to increase visibility. Both parties will coordinate messaging to ensure consistency and alignment with program goals. Regular check-ins will be held to assess the effectiveness of marketing strategies and make necessary adjustments to enhance reach and impact.

## IX. Key Staff and Contact information

- Senior Leader Name and Email: Mark J. Robertson, Sr., President/CEO,  
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- Program Management Name and Email:
  - Colette Moore, SVP/Program Manager (Director-SBDC),  
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The services provided under this Agreement may be modified in conjunction with the City to support the City's economic development goals.