

**NYC BUSINESS  
SOLUTIONS** ←

# **Small Business Assistance Forum**

**March 30, 2009**

# Introduction



## About Us

**NYC Business Solutions'** mission is to help businesses start, operate, and expand in New York City.

**NYC Business Solutions** is a suite of services offered by the New York City Department of Small Business Services to help businesses with:

**Business Courses & Business Planning**

**Legal Review of Contracts & Licenses**

**Navigating Government**

**Financing**

**Hiring**

**M/WBE Certification**

**Training**

**Incentives**

# Introduction



## About Us

### CLIENTS

### SERVICE RESULTS

Dufour Pastry

#### Hiring

- 12 hires
- 3-to-1 recruit-to-hire ratio

Sola Bakery

#### Navigating Government

- Stalled renovations
- Opened new bakery on time

Brooklyn Fudge

#### Legal Assistance

- Obtained trademark
- Expanded business to Europe and China

New York Beverage

#### Financing

- \$176,000 received in loans and grants
- Purchased energy efficient equipment in order to lower overhead costs

Sequins

#### Training

- 75 employees trained in new technology
- Improved inventory, purchasing and scheduling control

## Sample Content

### Website

[www.nyc.gov/smallbiz](http://www.nyc.gov/smallbiz)

- Finding Financing
- Business Sector Guides
- Permits and Licenses
- Legal Matters
- Choosing a Business Advisor
- Choosing Insurance
- Accessing Incentives

### Courses

- Mastering Marketing
- QuickBooks
- M/WBE Certification Prep
- Essentials of Business Insurance
- Trademark Essentials for Small Businesses

# Incentives



## Overview

Access to a wide variety of incentives offered through City, State and Federal Agencies. Lower the cost of doing business in NYC.

## Primary Triggers for Incentives

- Relocating to or within NYC
- Purchasing new equipment
- Purchasing and Improving property

### Examples of Commonly Accessed Incentives

**Energy Cost Savings Program (ESCP)** – Reduces regulated electricity and natural gas costs for up to 12 years for firms relocating to target areas of city.

• **Industrial and Commercial Abatement Program (ICAP)**- Grants abatements on real estate property taxes for newly constructed or renovated commercial and industrial buildings

• **Relocation and Employment Assistance Program (REAP)** – A 12 year annual tax credit of \$3,000 for each qualified job relocated to target areas.

# Pro-Bono Legal Services



## Overview

Pro-bono legal services offered at all of the centers. Clients meet with a vetted attorney for 45 minutes to discuss their legal issue. Attorney will not discuss litigation.

## Typical Legal Requests

- Review of client contract
- Review of partnership agreement
- Implications of the change in legal structure

**Client contract** – Attorney will review the terms and conditions of a client contract for a business including pricing, scope of work and payment collection.

• **Partnership Agreement** - Attorney will review terms of the partnership agreement including initial equity investment, disbursement of retained earnings, scope of work, decision making process and other key components.

• **Change in legal structure** – Attorney will review the change in risk and reward in moving from a freelancer or sole proprietor to a partnership, LLC or a corporation.

## Results

### Over \$36 million dollars saved

- Our customers save an average of \$720\* per person hired
- 50,000 employees through NYC Business Solutions since 2004

## We help clients

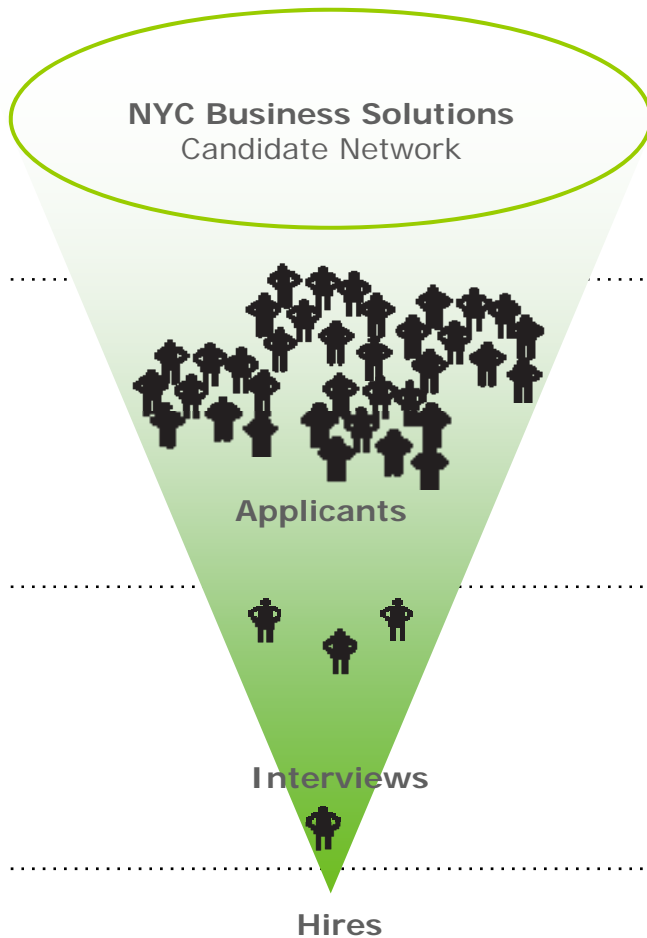
### save time

- Up to **50%** reduction in human resources staff time spent on routine recruitment and screening
- Efficient process ensures that open positions are filled quickly and productive

### save money

- Save over **\$30,000** on job fair space per month
- Save over **\$3,600** on advertising per month
- Save over **\$500,000** on staffing agency fees

## Overview



### STEP 1 Customized Recruitment Strategy

### STEP 2 Candidate Identification

- Resume screening
- Skill testing
- Availability and fit

### STEP 3 Efficient Referral Process

- Free job fair space in all 5 boroughs

### VALUE

Ongoing pipeline to the right candidates, in the right

# Training Funds



## Overview

### **BUSINESS CHALLENGE**

Need to upgrade staff skills to grow and/or remain competitive.

### **SOLUTION**

Up to \$400,000 available to fund up to 50% of training costs.

Application rounds every quarter.

### **EXAMPLES OF ELIGIBLE TRAINING**

Inventory Control

Legal Assistance

Licensed Practical Nurse (LPN)

Class A Drivers License (CDL)

Enterprise Resource Planning (ERP)

Management Training

Computer Literacy

English as a Second Language

# Training Funds



## Overview

### Over \$4 million dollars invested

Since 2005, NYC Business Solutions Training has invested over \$4 million in partnerships with more than 40 businesses to train over 3,000 employees.

#### SAMPLE CLIENTS

#### SERVICE RESULTS

SAMPLE CLIENTS	SERVICE RESULTS
Wonton	<ul style="list-style-type: none"><li>• 37 employees received training in Lean Manufacturing and ESL</li><li>• <b>Results:</b> Training led to a reduction in raw material expenses and increased operational efficiency.</li></ul>
Lockman	<ul style="list-style-type: none"><li>• 12 employees received cross-training in specialized security installation</li><li>• <b>Results:</b> Cross-training yielded increased employee utilization and resulted in increased profitability.</li></ul>
White Coffee Company	<ul style="list-style-type: none"><li>• 26 employees received customer service and sales training</li><li>• <b>Results:</b> Sales and service training led to increased customer retention and sales.</li></ul>
Salsa Caterers and Special Events	<ul style="list-style-type: none"><li>• 21 employees received specialized training</li><li>• <b>Results:</b> Senior Manager training led to better event planning services, Maitre'D/ Captain training improved supervisory skills, and Waiter/Waitress training improved customer service.</li></ul>

## Overview

### Eligibility Requirements:

To qualify for certification into the M/WBE program, a company must be:

- In business for **at least** one year.
- At least **51% owned, operated, and controlled** by a woman or a member of a recognized minority

group,

- Located in New York City (or surrounding county)

## We help certified clients

- A procurement counselor to assist with the City purchasing process
- Expert advice and assistance on bids and proposals
- Business development classes on City contracting
- Events to help M/WBEs build networks with City Agencies and large contractors
- ***Online Directory of Certified Companies:***  
[www.nyc.gov/buycertified](http://www.nyc.gov/buycertified)
- Bid notifications by email

# Financing



## Overview

### **Over \$11.8 million in financing secured**

Last year, **NYC Business Solutions** helped 170 companies secure over 11.8 million dollars in financing.

#### **EXAMPLES OF FINANCING ASSISTANCE**

**Identifying appropriate lenders to meet clients' financial needs**

**Addressing application deficiencies through in-house expertise and external partners**

**Assisting in the packaging and submission of loan applications**  
(Business plans, Cash-flow statements, Profit and loss projections, Balance sheets, Projections)

**Leveraging existing relationships with lenders to increase the chances of receiving a loan**

**Questions?  
Please contact  
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