



City of Greenville

Small Business Technical Assistance Program 2024

Small Business Technical Assistance Program

The City of Greenville has launched the Small Business Technical Assistance Program (SBTA), designed to empower small and local businesses in critical areas such as marketing, risk management, financial management, and regulatory compliance. This comprehensive 52-week program is conducted in partnership with Monday Solutions Group, renowned for their expertise in Business Development.

Participants will benefit from personalized business strategies tailored to their specific needs and gain access to a series of enlightening sessions aimed at enhancing their business acumen. This initiative aims to foster growth and resilience among local entrepreneurs, equipping them with the tools and knowledge necessary to thrive in today's competitive market landscape.

Eligibility Requirements

To be eligible to apply for the SBTA program, the business shall meet the following eligibility requirements.

- Be located and in operation within the Greenville City limits or its Extraterritorial Jurisdiction (ETJ).
- Have ten (10) or fewer part-time or full-time employees.
- Have annual gross sales of no more than \$500,000 according to financial documents (i.e. federal tax filing, etc.).
- Must have a business plan.
- Demonstrate a need for technical assistance.

*Applicants will need to demonstrate a need for assistance in at least three (3) out of the four (4) following areas:

- 1) Marketing and Digital presence
- 2) Financial Literacy and management
- 3) Regulatory Compliance for Employees
- 4) Risk Management

Please note, each application will be evaluated on the following factors:

- Applicant's potential for growth and community impact.
- The capacity to support and sustain its business operations.
- Review of the applicant's financial documents.

- Review of the applicant's business plan.

Small Business Technical Assistance Program Application

1) Legal Name of Business:

2) Doing Business As (DBA) (If Applicable):

3) Business Federal Tax ID#:

4) Business Address (Street, City, State, Zip Code):

Street Address

City

State

Zip

5) Name of Primary Contact Regarding Application (print):

6) Title of Primary Contact:

7) Primary Contact Email:

8) Primary Contact Telephone #

a) Mobile:

b) Business:

9) Business Legal Structure:

- a) Sole Proprietorship
- b) LLC
- c) C-Corp
- d) S-Corp
- e) Partnership
- f) Other:

10) Business Website Address:

11) Is your business located in the city limits or ETJ?

- a) Yes
- b) No

12) How many employees (Full-Time, Part Time or Seasonal) does your business have as of the date of this application?

13) Is your business registered with the State of North Carolina Secretary of State?

- a) Yes
- b) No

14) Name of Business Owner(s):

List each individual owner of 20% or more of the business:

Owner #1

Name (print):

Date of Birth:

SSS/TIN #:

Percentage of Ownership:

Owner #2

Name (print):

Date of Birth:

SSS/TIN #:

Percentage of Ownership:

Owner #3

Name (print):

Date of Birth:

SSS/TIN #:

Percentage of Ownership:

15) What best describes the type of industry for your business?

- a) Agriculture
- b) Arts, Entertainment, and Recreation
- c) Auto/Auto-related
- d) Childcare
- e) Construction and Repair
- f) Healthcare
- g) Manufacturing
- h) Professional Services
- i) Real Estate
- j) Retail
- k) Transportation
- l) Wholesale Trade
- m) Personal Services
- n) Food Service/Hospitality
- o) Other:

16) The SBTA requires a business to be in operation. When did your business begin operation?

Date:

17) The SBTA requires a business to have a business plan in place. Do you have a business plan in place? If yes, please attach a copy it to this application.

- a) Yes
- b) No

18) Are you committed to continue operating your business in the City of Greenville or ETJ for the next 3 years?

- a) Yes
- b) No

19) Have you surpassed \$500,000 in revenue in the past year? (If yes, please attach a copy of your most recent federal tax filing or year-to-date profit-loss statement)

- a) Yes
- b) No

20) Do you have any of the following marketing needs?

- a) **Low Brand Awareness:** If a business finds that its target audience has low awareness of its products or services, it may indicate a need for improved marketing efforts. This could be evidenced by low website traffic, minimal social media engagement, or limited recognition in the marketplace.
- b) **Declining Sales or Market Share:** Businesses experiencing a decline in sales or loss of market share compared to competitors may benefit from enhanced marketing strategies. This might include analyzing customer feedback, conducting market research, and identifying new opportunities for growth.
- c) **Ineffective Customer Acquisition:** Difficulty in acquiring new customers or a high cost per acquisition relative to industry benchmarks can signal a need for more effective marketing tactics. This could involve refining target audience profiles, optimizing advertising campaigns, or improving lead generation efforts.
- d) **Poor Customer Retention:** Businesses with low customer retention rates or high churn rates may demonstrate a need for improved marketing strategies focused on customer loyalty and retention. This could involve implementing customer relationship management (CRM) systems, personalized marketing campaigns, or loyalty programs.

21) Do you have any of the following Financial Management needs?

- a) **Cash Flow Issues:** Demonstrating inconsistent cash flow or difficulty in managing expenses and revenue can highlight a need for financial management. For instance, frequent overdrafts or late payments to suppliers could indicate poor cash flow management.
- b) **Financial Reporting Challenges:** Difficulty in generating accurate and timely financial reports may indicate a need for better financial management practices. This includes challenges in producing balance sheets, income statements, and cash flow statements.
- c) **Lack of Budgeting:** A business that struggles with budgeting or does not have a formal budgeting process in place may benefit from financial management. This could manifest as overspending in certain areas or being unprepared for unexpected expenses.
- d) **Inadequate Profitability:** If a business consistently struggles to achieve profitability or does not have a clear understanding of its profit margins, it may indicate a need for financial management. This includes understanding cost structures, pricing strategies, and profitability analysis.

22) Do you have any of the following Leadership/Management needs?

- a) **High Turnover Rates:** If a business experiences frequent turnover among its employees, especially among leadership roles, it may indicate a need for stronger leadership. High

turnover can result from lack of direction, ineffective management practices, or inadequate support for team development.

- b) **Lack of Clear Vision and Goals:** Businesses that struggle to articulate a clear vision or set achievable goals for their teams may demonstrate a need for stronger leadership. This can lead to confusion among employees, inefficiencies in decision-making, and difficulty in aligning efforts towards common objectives.
- c) **Stagnant Growth or Innovation:** Businesses that experience stagnant growth or struggle to innovate in their industry may indicate a need for stronger leadership. Effective leaders encourage creativity, adaptability to change, and strategic thinking to drive continuous improvement and seize new opportunities.
- d) **Poor Communication and Collaboration:** Businesses with issues in communication across different levels of hierarchy may benefit from improved leadership. Effective leaders foster open communication, facilitate collaboration, and create a positive work environment conducive to teamwork and innovation.

23) Do you have any of the following Risk Management needs?

- a) **High Frequency of Incidents or Losses:** If a business experiences frequent incidents, such as workplace accidents, product defects, or service failures leading to customer complaints, it may indicate a need for improved risk management practices.
- b) **Lack of Contingency Plans:** Businesses that do not have contingency plans or fail to address potential risks in their operations may demonstrate a need for risk management. This could include not having strategies in place for business interruptions, supply chain disruptions, or regulatory changes.
- c) **Inadequate Insurance Coverage:** Businesses that are underinsured or lack appropriate insurance coverage for key risks (e.g., liability, property damage, cybersecurity) may highlight gaps in their risk management approach.
- d) **Legal and Compliance Issues:** Facing legal challenges, regulatory fines, or non-compliance with industry standards can indicate a need for stronger risk management practices. This includes failing to adhere to safety regulations, environmental standards, or other city laws.
- e) **HR & Employee Related Concerns:** Need for strategies and guidance to mitigate risks associated with employee behavior, interpersonal dynamics, and organizational culture that may include workplace safety/health conduct, talent management, compliance/legal risks, or employee engagement/morale.

24) What do you hope to get out of the SBTA program?

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Statement of Commitment and Intent

I affirm that all information provided is accurate to the best of my knowledge. I acknowledge that the Small Business Technical Assistance (SBTA) Program is designed for small and local business owners, spanning 52 weeks. I am committed to actively participating in the SBTA program for its entirety.

I understand that completing this application does not guarantee enrollment in the SBTA program but serves as a qualification for further steps.

(This application must be signed by the business owner (s))

Owner's Name (print):

Signature:

Date:

Owner's Name (print):

Signature:

Date:

Please note that prioritization may be given to businesses with clear growth potential and significant community impact. Prioritization may also be given to businesses facing challenges due to economic conditions, market changes, or other factors affecting the sustainability of the business such as road repairs in Downtown Greenville, NC. We do not discriminate based on race, color, national origin, age, disability, sex, gender identity, religion, reprisal, and where applicable, political beliefs, marital status, familial or parental status, sexual orientation, or all or part of an individual's income derived from any public assistance program. Every applicant will be considered fairly and without prejudice.