



CURRENT & PLANNED ACTIVITIES OF THE RHODE ISLAND SMALL BUSINESS DEVELOPMENT CENTER

1) Overview –

The RI Small Business Development Center (RISBDC) has provided impactful assistance to the state’s small business community since 1983. Starting in 2014, the Center has been housed at the University of Rhode Island (URI). Throughout its history, the RISBDC has had a profound impact on the small business economy through new business starts, expansions and growth. This has increased the state’s tax base not only from these businesses but also through the jobs they have created and retained.

The past year has been like no other one because of the ongoing impacts of the pandemic on small businesses across numerous sectors. The RISBDC has provided more in depth services in many areas to help assure that Rhode Island small businesses have the best possible chance of success for the long term and to provide them with tools to cope with the rapidly changing business environment. A number of these programs were started with funds provided by the SBA through the Cares Act. Additionally, the Center has a number of additional programs planned. It is critical that these successful programs continue to assure that the recovery of the RI economy is as robust as it can possibly be. The RISBDC will continue to play a critical role in helping small businesses recover, thrive and reinvent themselves.

2) Results and Impacts –

The following chart highlights the significant role of the RISBDC has had since it has been a part of URI.

	2014	2015	2016	2017	2018	2019	2020
Clients Served	93	279	403	479	549	541	871
Counseling Hours	388	1,639	4,629	5,570	6,004	5,243	5,930
Jobs Impacted	290	592	994	1,346	3,391	2,717	3,758
Capital Infusion	\$90K	\$1.67M	\$4.6M	\$8.73M	\$10M	\$15.6M	\$24.6M
Minority Clients	21	84	132	139	170	158	266
Seminars Presented	14	33	23	16	19	22	37
Seminar Attendees	83	300	232	291	221	326	2,483

3) RISBDC Pandemic Response –

The onset of the Covid-19 pandemic necessitated an immediate response to assist the small business community and pivoting how the RISBDC provided services to its clients. Starting in mid-March 2020, the Center conducted all one-on-one counseling sessions virtually. In order to assist small businesses in looking at ways to conduct business differently, a series of webinars were conducted on a number of topics related to digital marketing, social media and on-line selling. Currently, this series continues. The RISBDC has worked hand in hand with the SBA, Commerce RI and other resources in providing numerous services.

The RISBDC received funding through the Cares Act and that funding was used to initiate the following programs to help businesses cope with the impacts of the pandemic. The Cares Act funding is available through September 2021.

- Two part-time restaurant consultants hired.
- Additional assistance in digital marketing and social media provided.
- Contract entered into with the Commercial Fisheries Center of Rhode Island to provide assistance to the fisheries/seafood sector.
- Contract entered into with the Employers Association of the Northeast to provide HR assistance to RISBDC clients.
- Working in conjunction with the Edward Lowe Foundation (one of the foremost foundations in entrepreneurship) to provide in-depth assistance to second stage businesses to provide growth and related strategies coming out of the pandemic. This is being promoted as Level Up.
- Development of a Facebook group for Spanish speaking small business owners. This group communicates regularly and specific programming has been provided to them.
- Hired a full time training coordinator to develop and expand webinar opportunities.
- Acquired a texting service to more quickly outreach to our small business clients.
- Hired a part time grants coordinator to better manage our various funding sources.

All of these initiatives are proving successful and have a strong impact on the participating businesses.

4) Continuation Plans with Expanded Ongoing Funding

These programs have proven their worth and the RISBDC is continuing to look at additional resources and assistance it can provide to small businesses across the state. With expanded funding, the following programs will be started and/or expanded.

- Provide full time assistance to the restaurant/hospitality industry.
- Provide in-depth assistance to the child care sector.
- Continue the assistance to the fisheries/seafood sector.
- Continue and expand the Level Up program in conjunction with the Edward Lowe Foundation.
- Expand outreach to the Spanish speaking community in all parts of the state.
- Work in conjunction with federal resources to provide outreach and additional resources to other underserved communities.
- Continued collaboration with appropriate community groups for successful outreach and impact.

All of these activities, taken in conjunction with the core services and assistance that the RISBDC has been providing for the past 38 years, will help assure that the state's small business economy rebounds as robustly as possible and maintain the small businesses as an important driver in Rhode Island's growth and success.