



# LED Small Business Services Diversity Efforts Update

July 2020

# DIVERSITY EFFORTS SUPPORTED BY PROGRAMS AND SMALL BUSINESS SERVICES

Programs - Efforts	Updates
<b>Small and Emerging Business Development (SEBD) Program</b>	<p>The SEBD Program provides managerial and technical training and one-on-one assistance to help small businesses sustain and grow through 17 Intermediaries across the state including Southern University New Orleans Small Business Development and Management Institute, Urban League of Louisiana, Hispanic Chamber of Commerce, Southern University SBDC, TruFund Financial Services, Inc., MetroMorphosis and Southern University Shreveport Business and Community Development Center.</p>
<b>SEBD Roundtables</b>	<p>Expanded and standardized SEBD Roundtables implementing the national best practice PeerSpectives protocols. 10 Roundtables for certified small and emerging businesses have been completed in Acadiana (LSBDC University of Louisiana at Lafayette), Capital (TruFund, LSBDC SUBR, Microbusiness Enterprise Corp of Ascension), Northeast (LSBDC University of Louisiana at Monroe), Northwest (Southern University Shreveport), Southeast (Southern University at New Orleans, Hispanic Chamber of Commerce, Urban League of LA, LSBDC Southeastern LA University), Southwest regions (Southwest LA Partnership for Economic Development) to improve sustainability and accelerate growth for participating SEBD certified companies. 388 companies have completed the program since FY17 to FY20. New sessions to start in August 2020.</p>
<b>Opportunities related to Water Management and Coastal Restoration</b>	<p>LED is actively engaged working with partners at CPRA regarding opportunities for disadvantaged businesses, minority and woman-owned businesses, veteran-owned businesses and the other small businesses of Louisiana related to water management and Coastal Restoration.</p> <ul style="list-style-type: none"> <li>• Support to the Louisiana Coastal Technical Assistance Center (CTAC) that will assist Louisiana firms in qualifying for work as contractors, subcontractors and suppliers in Louisiana’s growing water management sector.</li> </ul>

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<b>Thrive Nola</b>	<p>LED in partnership with Thrive Nola supported an innovative initiative known as Launch Nola that provides water management and green infrastructure training to assist disadvantaged businesses, minority and woman-owned businesses, veteran-owned businesses and small businesses. Thrive Nola’s Launch Nola training course has produced 15 graduates.</p>
<b>Metromorphosis</b>	<p>LED in partnership with Metromorphosis supported an innovative initiative known as Launch BR that provides water management and green infrastructure training to assist disadvantaged businesses, minority and woman-owned businesses, veteran-owned businesses and small businesses. Metromorphosis’s Launch BR training course has produced 25 graduates.</p>
<b>Bonding Assistance Program</b>	<p>Under this administration, the Bonding Assistance Program was re-established in order to provide minority-owned businesses, woman-owned businesses, veteran-owned businesses, and the other small businesses with increased ability to take advantage of opportunities in the construction industry. To re-establish the program this administration provided for a \$2 million pool to be used for these guarantees that mitigate risk for sureties and may help lead to a positive underwriting decision on a bond for small and emerging businesses. LED has provided funding in the form of bond guarantees supporting projects representing over \$19 million-cumulative in contracts. Of this current status, 45% of the businesses have elected to self-report as a woman-owned business or minority-owned business.</p>
<b>LCAI</b>	<p>The Louisiana Contractors Accreditation Institute, a partnership between Louisiana Economic Development, Louisiana Community &amp; Technical College System and the Louisiana State Licensing Board for Contractors offers seminars and courses to small and emerging construction businesses that assist in building a solid foundation of knowledge within the construction industry. The program offers three seminars which includes General Contractors, Business and Law and Residential Contractors. Since the reinstatement of the program in 2016, a total of 1,018 participants have graduated from Louisiana Contractors Accreditation Institute seminars</p>

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<p><b>Mentor Protégé Recognition Program</b></p>	<p>LED SBS has re-established the Mentor-Protégé Program as a recognition program that connects Louisiana-based small and emerging companies to technical and developmental assistance provided by mentor companies. These mentor companies assist in building the capacity of the protégé businesses to compete successfully for public and private sector opportunities.</p> <ul style="list-style-type: none"> <li>• The Mentor-Protégé Recognition Program provides more women and minority owned businesses access to the table of opportunity. Gov. John Bel Edwards recognized in September the inaugural class of companies participating in Louisiana’s Mentor-Protégé Recognition Program. For a year, the mentors assisted their protégés with financial management, inventory control, access to capital, risk management, marketing and other skills. The protégé pool is currently open for applications. Mentors are solely responsible for selecting a protégé at their discretion</li> <li>• Honored mentors include BCBSLA, Jacobs, Sasol, Cheniere Energy, Elmer Chocolate, Folgers Coffee and Graphic Packaging</li> </ul>
<p><b>The Young Entrepreneurs Academy of Baton Rouge (YEA BR) Partnership</b></p>	<p>Louisiana Economic Development and partner organizations in the Baton Rouge area are sponsoring the Young Entrepreneurs Academy of Baton Rouge program to transform high school students into well-prepared business owners. With instruction from the LSU Stephenson Department of Entrepreneurship &amp; Information Systems, YEA BR students generate business ideas, write business plans, pitch to an investor panel and launch their own companies. In addition, local business executives, educators, community members and entrepreneurs share their real-world experiences. Roughly, 26 students selected from the Capital Region have completed this rigorous eight-month program with the current class graduating in May 2020</p>

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<b>Louisiana Business Summit</b>	<p>LED is postponing the Louisiana Business Summit due to COVID-19 to early 2021 (initial date - March 25, 2020) to promote doing business with State Department/Agencies and other procurement opportunities. State agencies were brought together to participate in the summit to provide a new opportunity for small businesses to engage and gain a better understanding of future procurement needs. Participants will also learn more about programs and resources designed to support small businesses. Over 300 small businesses are expected to attend with 22 state agencies joining the Summit.</p>
<b>Southern University “Connecting Businesses to Contracts” Procurement Conference</b>	<p>LED SBS has supported efforts as co-sponsor including the Southern University Annual “Connecting Businesses to Contracts” Procurement Conference scheduled originally for April 7<sup>th</sup>, 2020 and postponed due to COVID-19 (new date TBD) to educated companies, partners/allies and stakeholders on resources and contracting opportunities available to disadvantaged businesses, minority and woman-owned businesses, veteran-owned businesses and the other small businesses of Louisiana.</p>
<b>LED Growth Network</b>	<p>In 2019, SBS performed an analysis on the LED Growth Network (LGN) and its programming to determine participation across diverse categories including woman, minority, veteran, and disabled-owned companies. Based on those that self-report this information, roughly 38 percent of LGN companies identify as part of at least one minority class. Specific strategies have been identified and continue to be enhanced and implemented in order to increase diverse participation in CEO Roundtables, Strategic Research, and other LED Growth Network programming.</p>
<b>LED Certifications</b>	<p>Woman and minority owned companies that have completed the SEBD, Hudson and Veteran Initiatives certifications include (self-reported information as of March 12, 2020):</p> <ul style="list-style-type: none"> <li>• Total SEBD Certifications – 6522, Woman and minority owned certified companies 5376 (82%)</li> <li>• Total Hudson Initiative Certifications – 1548, Woman and minority owned certified companies 1069 (69%)</li> <li>• Total Veteran Initiative Certifications – 261, Woman and minority owned certified companies 1069 (50%)</li> </ul>

# LED SUPPORT TO THE LOUISIANA ALLIANCE FOR ECONOMIC INCLUSION

- Since inception in 2016, LED Small Business Services (LED SBS) has provided support to the **Louisiana Alliance for Economic Inclusion** (previously Diversity Committee on Small Business) on their goals to identify, align, strengthen, and connect specific programs and resources currently available to disadvantaged businesses, minority and woman-owned businesses, veteran-owned businesses and small businesses of Louisiana. It also seeks to identify gaps not addressed by those programs and resources, and find ways to fill those gaps to better assist these businesses. The focus areas of the Louisiana Alliance for Economic Inclusion include:
  - Outreach - Increase outreach efforts to educate business owners about resources available
  - Opportunity - Assist developing new strategies to educate, connect and close the gaps
  - Policy - Shape policy to increase public and private opportunity
- The current members of the Alliance include: Asian Chamber of Commerce, Greater Southwest Louisiana Black Chamber of Commerce, Hispanic Chamber of Commerce of Louisiana, National Association of Women Business Owners, New Orleans Regional Black Chamber of Commerce, Shreveport Fair Share Program, Southeast Louisiana Women's Business Center, Southern Region Minority Supplier Development Council, Strategic Action Council, Urban League of Louisiana, Vietnamese Initiatives in Economic Training, Women's Business and Enterprise Council. LED continues supporting efforts as determined by the Alliance
- LED SBS with support of the Louisiana Alliance for Economic Inclusion and in collaboration with the Office of State Procurement enhanced the Hudson and Veteran Initiatives and implemented annual agency specific goals for dollars spent with Hudson and Veteran certified businesses. These agency specific goals replace the previous general statewide goal and encourage increased utilization of Hudson and Veteran certified small businesses for contracting and procurement needs
  - State expenditures on Hudson and Veteran certified companies reached more than \$50.5 million for FY19 representing an increase of \$12 million from FY18

# LED SUPPORT TO THE LOUISIANA CHAMBER OF COMMERCE FOUNDATION

- Through seed funding provided in Fiscal Year 19-20, LED proudly supports the Louisiana Chamber of Commerce Foundation, Inc. (LCCF).
- The mission of the LCCF is to help drive the economic growth of our State by empowering and sustaining the minority business community through the development of local minority chambers. The LCCF supports seven minority regional chambers of commerce, located in Alexandria, Baton Rouge, Lafayette, Lake Charles, Monroe, New Orleans, and Shreveport. LCCF member organizations include:
  - Shreveport-Bossier African-American Chamber of Commerce
  - Monroe Regional Minority Chamber of Commerce
  - Alexandria Regional Black Chamber of Commerce
  - African American Chamber of Commerce of Lake Charles
  - Greater Southwest Louisiana Black Chamber of Commerce
  - Baton Rouge Metropolitan Black Chamber of Commerce
  - New Orleans Regional Black Chamber of Commerce
- The LCCF consistently works to address the critical needs of small businesses and employment readiness through the following strategies:
  - minority chamber development,
  - advocacy for equitable economic policies,
  - member education, and
  - industry collaboration across the state.
- Another important core strategy is to ensure minority-owned businesses have access to capital, where historically they've had difficulty accessing bank loans, start-up funding, lines of credit, and other forms of capital.

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