

State Small Business Credit Initiative Technical Assistance Application Approvals

Announced November 2023

1. **Alaska:** Alaska, approved for \$654,712 in SSBCI allocation formula-based technical assistance (TA) grant funding, will work with the Alaska Small Business Development Center (Alaska SBDC) within the University of Alaska at Anchorage to provide legal, accounting, and financial advisory services (TA services) to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with the state's SSBCI-supported loan and equity programs. The Alaska SBDC will provide mentorship, networking opportunities and one-on-one training, including multi-lingual services to meet the needs of underserved businesses and VSBs and connect them directly with support for TA services. The Alaska SBDC anticipates assisting 250 companies through the TA grant program and estimates that this will result in 210 applications for funding and 105 successfully funded applications.

2. **Arizona:** Arizona Commerce Authority (ACA), approved for \$3.8 million in technical assistance grant funding, will provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported debt and equity capital programs. The ACA will provide TA services through peer groups, group mentoring, and one-on-one support and will supplement these services through outreach events and assistance provided by partner CDFIs, ultimately connecting underserved businesses and VSBs directly with support for legal, accounting, and financial advisory services. The Arizona Commerce Authority anticipates assisting 400 companies through the technical assistance program and estimates that this will result in 100 successfully funded applications.

3. **Arkansas:** Arkansas, approved for \$2.0 million in SSBCI allocation formula-based technical assistance (TA) grant funding, will utilize the Arkansas Small Business and Technology Development Center (ASBTDC) based at the University of Arkansas at Little Rock to provide legal, accounting, and financial advisory services (TA services) to companies preparing to apply for funding from state and/or federal small business programs and connect companies directly with its SSBCI-supported capital programs. The ASBTDC will provide training events for potential SSBCI loan applicants on topics such as business credit, financial literacy, and the capital acquisition process. These events will help the ASBTDC identify borrowers in need of one-on-one consulting before submitting their application to a lender. The ASBTDC anticipates training 750 small businesses throughout the five-year program and providing individual consulting to 875 small businesses, resulting in 230 applications to the state's SSBCI capital programs.

4. **Idaho:** Idaho, approved for \$1,031,720 in SSBCI Technical Assistance grant funding, will work with the Idaho SBDC at Boise State University to provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The technical assistance program will combine traditional in-person advising with an online educational platform designed to educate underserved and VSBs on the SSBCI-funded capital program and to connect them with legal, accounting, and/or financial advisory services. The Idaho SBDC anticipates meaningfully engaging nearly 800 small businesses and maintaining a 90% client satisfaction score for the provision of these services.
5. **Indiana:** Indiana Economic Development Corporation (IEDC), approved for \$2.8 million in SSBCI allocation formula-based technical assistance (TA) grant funding, will provide legal, accounting, and financial advisory services (TA services) to companies preparing to apply for state and/or federal small business capital programs including connecting companies directly with the IEDC's lending-based SSBCI capital programs. The TA services provided will specifically focus on providing financial counseling and training to underserved and very small businesses submitting applications under the state's SSBCI capital programs. The IEDC anticipates that it will serve 1,000+ businesses over the 5-year period of performance and plans to track the applications submitted to SSBCI and other capital programs with the goal of increasing the number of applicants and successful loan applications.
6. **Iowa:** Iowa, approved for \$1,396,269 in SSBCI allocation formula-based technical assistance (TA) grant funding, will work with America's Small Business Development Center (SBDC) Iowa to provide legal, accounting, and financial advisory (TA services) to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with the state's SSBCI-supported loan participation and venture capital programs. The SBDC will provide outreach and training events as well as one-on-one counseling to connect underserved and very small businesses directly with TA providers. America's SBDC Iowa anticipates that it will provide training to 620 companies, engage 1315 clients in one-on-one counseling, and assist 205 companies with the submission of applications to the state's SSBCI capital programs.
7. **Louisiana:** Louisiana, approved for \$3.0 million in SSBCI allocation formula-based technical assistance (TA) grant funding, will utilize the Louisiana Department of Economic Development (LED) to provide TA services to companies preparing to apply for support from state and/or federal small business programs and connect companies directly with the state's SSBCI-supported capital programs, particularly the collateral support, micro-lending, and loan guaranty programs. LED will identify resource providers, programs, and events throughout the state in order to create a searchable listing

of the small business ecosystem in the state to make these resources more accessible to its small businesses. LED will also build upon its multi-layered approach to assist small businesses based on development stage, with services including mentoring, classroom training and peer-to-peer roundtables, to work with small business support organizations across the state as partners in the delivery of TA services through training offerings, as well as direct one-on-one counseling. This assistance will focus on preparing underserved and very small businesses to access capital to increase in the number of successful applications to the state's SSBCI capital program, as well as improve the businesses' capacity for sustainability and growth.

8. **Maine:** Maine, approved for \$806,715 in SSBCI TA grant funding, will work with the Maine Small Business Development Center (SBDC), within the University of Southern Maine, to provide TA services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported loan and equity capital programs. The Maine SBDC will provide business advising and training, in a group setting and one-on-one, to meet the needs of underserved and very small businesses and connect them directly with TA providers. The Maine SBDC anticipates that it will assist 850 small businesses, resulting in 160 applications to the state's SSBCI capital programs and 105 successfully funded applications.
9. **Maryland:** University of Maryland, Maryland Small Business Development Center (MD SBDC), approved for \$3.3 million in TA grant funding will utilize the Maryland Business Opportunity Center (MBOC) to provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The MBOC, which is managed by the MD SBDC, will connect underserved and very small businesses and VSBs with existing academic, government, nonprofit, and business efforts that provide planning, financing, and other services to entrepreneurs, engage business owners to serve as mentors, and provide networking opportunities for underrepresented MD business owners.
10. **Michigan:** Michigan, specifically the Michigan Economic Development Corporation (MEDC), approved for \$5,290,360 in SSBCI technical assistance grant funding, will oversee the provision of local legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported loan guarantee program. MEDC will work with nine technical assistance providers to deliver technical assistance, particularly in the areas of financial loan preparedness and the development of financial statements as well as wrap around support for borrowers, to support underserved businesses and VSBs. MEDC anticipates supporting 1,000 small businesses, of which 500 will receive pre-loan technical assistance services and 500 will receive post loan close technical assistance, 337 will be approved for loan funding, and

125 will increase their personal or business credit score.

11. **Mississippi:** University of Mississippi, Small Business Development Center (Mississippi SBDC), approved for \$2.3 million in technical assistance grant funding, will provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs and connect companies directly with its SSBCI-supported capital programs. Mississippi SBDC will utilize 5 business counselors across the state to facilitate outreach, training, and individual business assistance, connecting small businesses directly with support from underserved legal, accounting, and/or financial advisory service providers. Mississippi SBDC anticipates assisting approximately 1540 small businesses over the five-year program with individual counseling, resulting in 240 completed capital applications.
12. **New Hampshire:** Department of Business and Economic Affairs approved for \$756,778 in SSBCI technical assistance grant funding, will utilize the New Hampshire Small Business Development Center (NH SBDC) to provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The NH SBDC will contract with local consulting small businesses (including attorneys, accountants, and financial consultants) to provide up to five hours of specialized consulting to underserved businesses and VSBs.
13. **North Dakota:** North Dakota Department of Commerce approved for \$572,143 in SSBCI technical assistance grant funding will utilize ILT Academy to provide legal, accounting, and financial advisory services to underserved and very small businesses preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. ILT Academy will deliver intensive training, education and one-on-one coaching while providing networking opportunities and direct introductions to underserved businesses and VSBs. The ND Department of Commerce and ILT Academy anticipate assisting beneficiary businesses with clarifying business concepts, creating feasible and viable financial business models, and providing financial advisory support throughout the program to maximize the chances of successful funding and growth.
14. **Pennsylvania:** Pennsylvania Department of Community and Economic Development (DCED) approved for \$5.5 million will utilize Kutztown University, which hosts the Pennsylvania Small Business Development Center, to provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs and connect companies directly with its SSBCI-supported capital programs. The Pennsylvania DCED will work with the SBDC and administer SSBCI TA services, to deliver in-person classroom and one-on-one consulting. Advising, coaching and mentoring, no cost business legal services, for fee

accounting, and/or financial loan packaging services if the business requires more support than what the SSBCI TA team can deliver. The program will include new MasterMind peer-to-peer learning groups that will be formed around common themes that members of the group come together monthly to resolve. The PA DCED anticipates serving 695 small businesses during the 5-year program with individual consulting, resulting in 417 successful loan applications.

15. **Rhode Island:** The state's Department of Administration will use \$773,624 in SSBCI allocation formula-based technical assistance (TA) grant funding to support the Rhode Island Commerce Corporation (RI Commerce) in providing legal, accounting, and financial advisory services (TA services) to underserved and very small businesses preparing to apply for support from state and/or federal small business programs, including connecting companies directly with the state's SSBCI-supported capital programs. RI Commerce will provide ongoing outreach to underserved and very small business and will contract with vendors as necessary to assist these businesses directly with TA services needed so that they can compete more successfully for federal, state, local government, and commercial contracts. RI Commerce anticipates that it will provide technical assistance to 242 underserved and very small businesses and that this will result in 121 successful applications to the state's SSBCI capital programs.
16. **South Carolina:** South Carolina Jobs-Economic Development Authority (SC-JEDA) approved for \$3.1 million in SSBCI technical assistance grant program will engage the South Carolina Small Business Development Center (SC-SBDC) hosted by the University of South Carolina to provide legal, accounting, and/or financial advisory services to underserved and very small businesses applying for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The SC-SBDC will offer a series of training events throughout the state, networking opportunities with lenders, one-on-one assessments with business consultants, who will connect businesses directly with support for legal, accounting, and/or financial advisory services, as needed. The SC-SBDC anticipates that it will serve 560-618 small businesses through classroom training, provide counseling to 2847 total small business clients, and that these services would result in 364 completed SSBCI capital applications.
17. **Tennessee:** Tennessee, approved for \$3.8 million in SSBCI Technical Assistance grant funding will utilize Middle Tennessee State University (MTSU) and its Tennessee Small Business Development Center network program who will work in cooperation with the university's Office of Research and Sponsored Programs to provide legal, accounting, and financial advisory services to companies preparing for support from state and/or federal small business programs and connect companies directly with its SSBCI-supported capital programs. MTSU will assess the needs of very small and underserved businesses to refer them directly to legal, accounting, and or financial advisory services. MTSU anticipates that it will improve the closing rate of underserved and very small

businesses applying to capital access and venture funding.

18. **Virginia:** Virginia, approved for \$4.1 million in SSBCI allocation formula-based technical assistance (TA) grant funding, will work with the Virginia Small Business Financing Authority (VSBFA) and its selected TA providers to offer legal, accounting, and financial advisory services (TA services) to small business owners preparing for capital support from small business programs and connect companies directly with funding sources. The technical assistance providers will offer one-on-one mentoring, workshops, webinars, job and resource fairs, and community events to underserved businesses and very small. The VSBFA anticipates providing assistance to 1,000 beneficiaries through the TA grant program, resulting in 500 applications or pitches submitted to the state's SSBCI capital programs and other federal programs.
19. **Washington:** Washington, approved for \$3.4 million in SSBCI Technical Assistance grant funding will utilize the Washington Department of Commerce (DOC) to provide legal, accounting, and financial advisory services to companies preparing for support from state and/or federal small business programs and connect companies directly with its SSBCI-supported capital programs specifically designed for businesses farthest from opportunity including lending circle programs and loans with a zero percent interest rate. The Washington DOC will provide a concierge style of supportive business assistance tools that are designed to prepare businesses to apply for their suite of capital loan programs, based on individual business need. The Washington DOC anticipates assisting 120 underserved and very small businesses with technical assistance, education, mentorship, and training, resulting in successful applications to SSBCI and other federal capital programs.
20. **Wisconsin:** Wisconsin, approved for \$1.9 million in technical assistance grant funding, will utilize the Wisconsin Department of Administration and the Wisconsin Economic Development Corporation to make subawards to providers who will provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, and will connect companies directly with SSBCI-supported capital programs. These providers, including the University of Wisconsin Law & Entrepreneurship Clinic, who will provide legal advice to advise underserved and very small businesses, and provide training and outreach events designed to identify borrowers in need of one-on-one counseling and supportive referrals. Wisconsin anticipates that it will serve 1,150 small businesses through the five-year program, including helping 120 new small businesses form through the development of an on-demand LLC formation tool.

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1. **California:** The California Office of the Small Business Advocate (CalOSBA), approved for up to \$25.3 million in SSBCI technical assistance grant funding, will oversee the provision of regionally-based legal, accounting, and financial advisory services to help

small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The SSBCI Navigators Network Program will utilize a technology platform and local outreach partners to connect underserved and very small businesses to a network of technical assistance providers while building the service capacity of member organizations through a train-the-trainer curriculum. The CalOSBA anticipates bringing in 113,000 small businesses to engage with the services, resulting in 40,000 loans received.

2. **Connecticut:** The Connecticut Department of Economic & Community Development (DECD), approved for up to \$1.9 million in SSBCI technical assistance grant funding, will work with Connecticut Innovations (CI) to provide legal, accounting and financial advisory services to help small businesses apply for assistance from state and/or federal small business programs and connect companies directly with its SSBCI-supported venture capital programs. CI will provide technical assistance seminars, webinars, and break-out sessions at sponsored events to connect underserved and very small businesses directly with support from legal, accounting, and financial advisory providers. CI anticipates assisting 120 companies through the TA program and estimates that 75 percent of the companies benefiting from these services will go on to raise seed capital from angel investors, SSBCI, institutional investors and/or follow-on investment from CI.
3. **Delaware:** The Delaware Division of Small Business, approved for up to \$724,423 in SSBCI technical assistance grant funding, will work with the University of Delaware – Small Business Development Center (DSBDC) to provide accounting and financial advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The Delaware Small Business Development Center will host outreach events and provide diverse programming, including classroom training and one-on-one counseling to meet the needs of underserved and very small businesses and to connect them directly with support for legal, accounting, and financial advisory services. DSBDC anticipates that it will assist at least 280 small businesses within two years, resulting in at least 30 completed credit applications.
4. **Georgia:** Department of Community Affairs (DCA), approved for \$6,212,315 in SSBCI technical assistance grant funding, will work with The University of Georgia Research Foundation, Inc. (UGARF) / University of Georgia Small Business Development Center (UGA SBDC). UGA SBDC will provide legal, accounting, and financial advisory services to companies preparing to apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported lending programs. Technical assistance will be provided through a multi-faceted approach involving topical programs, group training events and individual counseling to connect underserved and very small businesses directly with support for legal, accounting, and financial advisory services. UGA SBDC anticipates that it will provide services to 5850 individuals throughout its five-year program, resulting in 702 loan

applications and \$105,300,000 in loans generated.

5. **Nebraska:** The Nebraska Department of Economic Development, approved for up to \$922,515 in SSBCI technical assistance grant funding, will work with subrecipients to provide legal, accounting, and financial advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported loan participation and equity/venture capital financing programs. Nebraska and its subrecipients will provide support focused on the needs of early-stage founders and tech entrepreneurs, to assist underserved and very small businesses and to connect them directly with support for legal, accounting, and financial advisory services. Through the SSBCI TA program, Nebraska and its subrecipients anticipate that they will assist 110 small businesses, resulting in 88 funded applications, and, ultimately, in 1,844 new jobs.
6. **Nevada:** The Nevada Governor's Office of Economic Development, approved for up to \$2.0 million in SSBCI technical assistance grant funding, will work with the Nevada Small Business Development Center (Nevada SBDC) to provide legal, accounting, and financial advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported loan participation and venture capital programs. The Nevada SBDC will provide training, including a 10-week bootcamp, and networking opportunities as well as one-on-one counseling to connect underserved and very small businesses directly with support for legal, accounting, and financial advisory services. The Nevada SBDC anticipates assisting 1,155 companies through the technical assistance grant program and estimates that this will create 1,100 jobs.
7. **New Jersey:** The New Jersey Department of the Treasury, approved for up to \$4.3 million in SSBCI technical assistance grant funding, will work with New Jersey Small Business Development Centers Network (NJSBDC), within Rutgers Business School, the State University of New Jersey-Newark, to provide legal, accounting, and financial advisory services to small businesses, including connecting companies directly with its SSBCI-supported capital programs and utilizing data of target small business needs to inform programming. NJSBDC will utilize extensive outreach partners to recruit underserved and very small businesses and connect them directly with support for legal, accounting and financial advisory services that meet the individual business needs, including in-person and hybrid offerings. NJSBDC anticipates that it will create a multi-faceted approach to technical assistance that addresses the needs of the small businesses it serves by focusing on implementing solutions to the problems faced by these eligible beneficiaries.
8. **North Carolina:** The North Carolina Department of Commerce, approved for up to \$6.2 million in SSBCI technical assistance grant funding, will work with the Rural Economic Development Center, Inc. (The Rural Center) to provide legal, accounting, and financial

advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported venture capital and loan participation programs. The Rural Center and its partners will provide outreach events and training, both one-on-one and in a group setting, to meet the needs of underserved and very small businesses and to connect them directly with legal, accounting, and financial advisory services. The Rural Center and its partners anticipate that they will assist 2,198 small businesses, resulting in 1,789 successfully funded applications.

9. **Ohio:** The Ohio Department of Development, approved for up to \$5.2 million in SSBCI technical assistance grant funding, will provide legal, accounting, and financial advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. The Minority Business Development Division (MBDD) will work with seven regional assistance centers in Ohio to provide access to regional financial advisory, accounting, and/or legal services to connect underserved and very small businesses with traditional and non-traditional financing sources, including the state's SSBCI-funded capital programs. By the fourth year of the program, the MBDD anticipates reaching up to 360 businesses annually to provide these services.
10. **Oklahoma:** The Oklahoma Center for the Advancement of Science and Technology (OCAST), approved for up to \$2.0 million in SSBCI technical assistance grant funding, will work to provide legal and financial advisory services to help small businesses apply for support from state and/or federal small business programs, including connecting companies directly with its SSBCI-supported capital programs. OCAST will host outreach and training events and provide mentoring and coaching services to meet the needs of underserved and very small businesses and connect them directly with legal, accounting, and financial advisory services. OCAST anticipates that it will reach 5,000 program participants and deliver 8,000 hours of technical assistance services throughout the grant program.
11. **Oregon:** The Oregon Business Development Department (Business Oregon), approved for up to \$2.1 million in SSBCI technical assistance grant funding, will provide legal, accounting and financial advisory services to help small businesses. Business Oregon will contract with service providers to offer one-on-one technical assistance to underserved and very small businesses. Technical assistance will include legal, accounting, and financial advisory services to support businesses applying for funding from Oregon's SSBCI-supported Credit Enhancement Fund, Oregon Royalty Fund, Business Oregon Relender Program, Business Oregon Venture Direct Program, or Business Oregon Venture Fund Program. Business Oregon anticipates assisting 120 underserved businesses through the TA program.

12. **South Dakota:** The South Dakota Governor's Office of Economic Development, approved for up to \$661,542 in SSBCI technical assistance grant funding, will work with its robust Small Business Development Center (SBDC) network and other partners to provide legal, accounting and financial advisory services to connect with SSBCI and help small businesses apply for state and/or other federal small business programs. The SD SBDC and others will employ a one-on-one approach to provide education, coaching and consulting services to underserved and very small businesses, including in underserved communities throughout the state. South Dakota anticipates assisting 400 eligible businesses each year and estimates that 75% of the companies receiving services will be able to move forward and be eligible to apply for financing.