



— THE STATE OF —
SMALL BUSINESS

Pikes Peak Small Business Development Center

FREE CONSULTING | PRACTICAL TRAINING | BUSINESS RESOURCES



Funded in part through a cooperative agreement with the U.S. Small Business Administration

NATIONAL SMALL
BUSINESS WEEK

— AWARDS —

#SMALLBUSINESSWEEK



2020 SBA Region VIII
Innovation &
Excellence Award
Winner



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From Devastation to Celebration

SMALL
BUSINESS
isn't for the
faint of heart.

It's for the brave,
the patient, & the persistent.

It's for the **overcomer**.

~ UNKNOWN





Free Consulting | Business Continuity Workshops | Loans & Grants Expertise

Helping businesses statewide respond to the current health crisis

COVID-19 Small Business Response Resources

www.pikespeaksbdc.org/prepare



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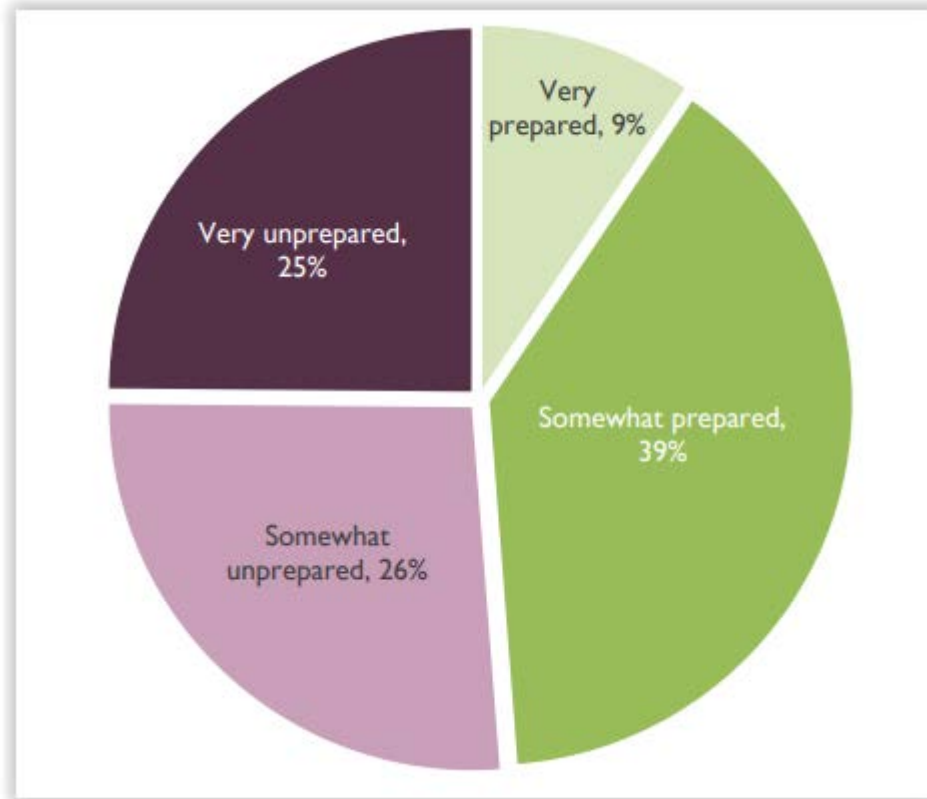
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Statewide Statistics

Colorado Business COVID-19 Impact Survey

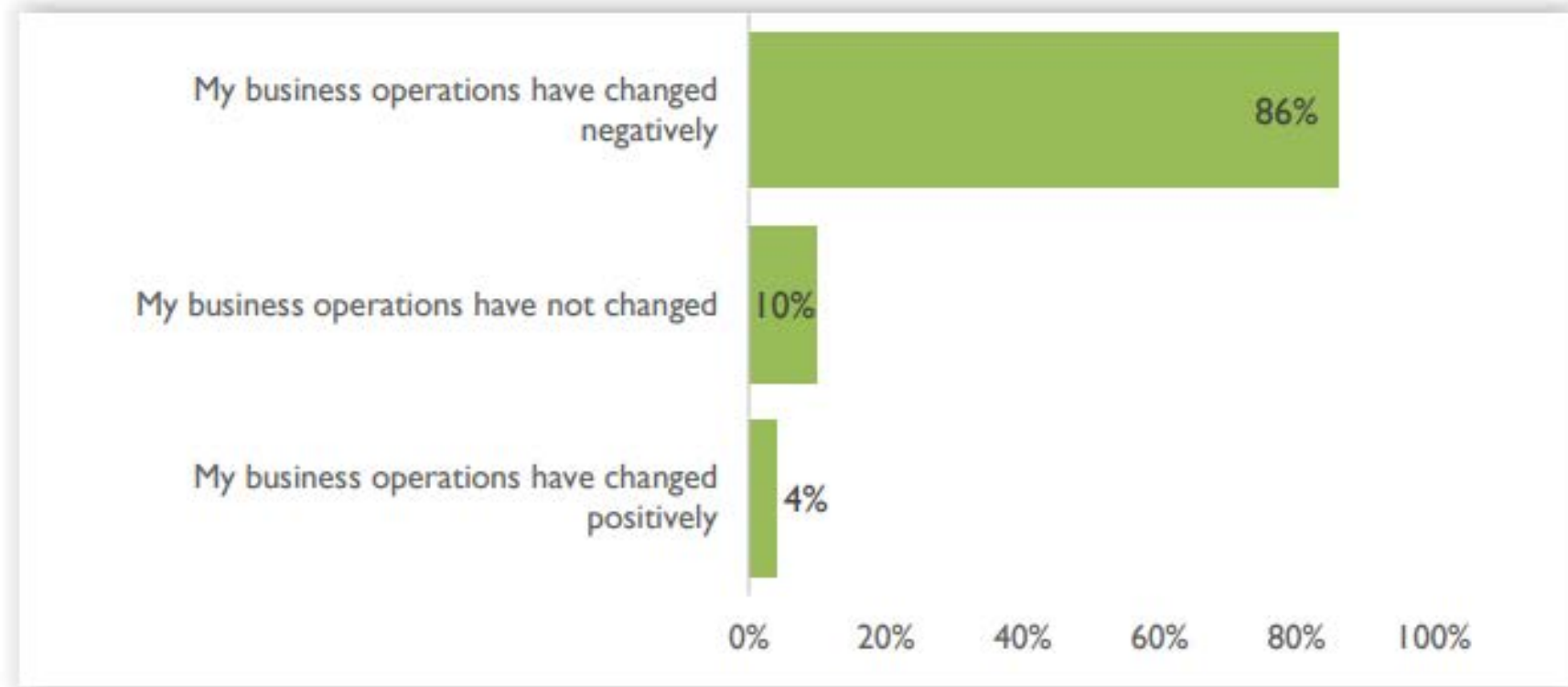
- Conducted April 10 – 30, 2020
- 2,382 Business Responses with at least 1 respondent from each county
- Key Findings:
 - Decline in revenues will impact workforce
 - Need for Short Term Capital
 - Information is also critical for business recovery across the state
 - Not all businesses are impacted the same by the pandemic

How prepared do you think your business is to meet the needs of the changing economy as a result of COVID-19?



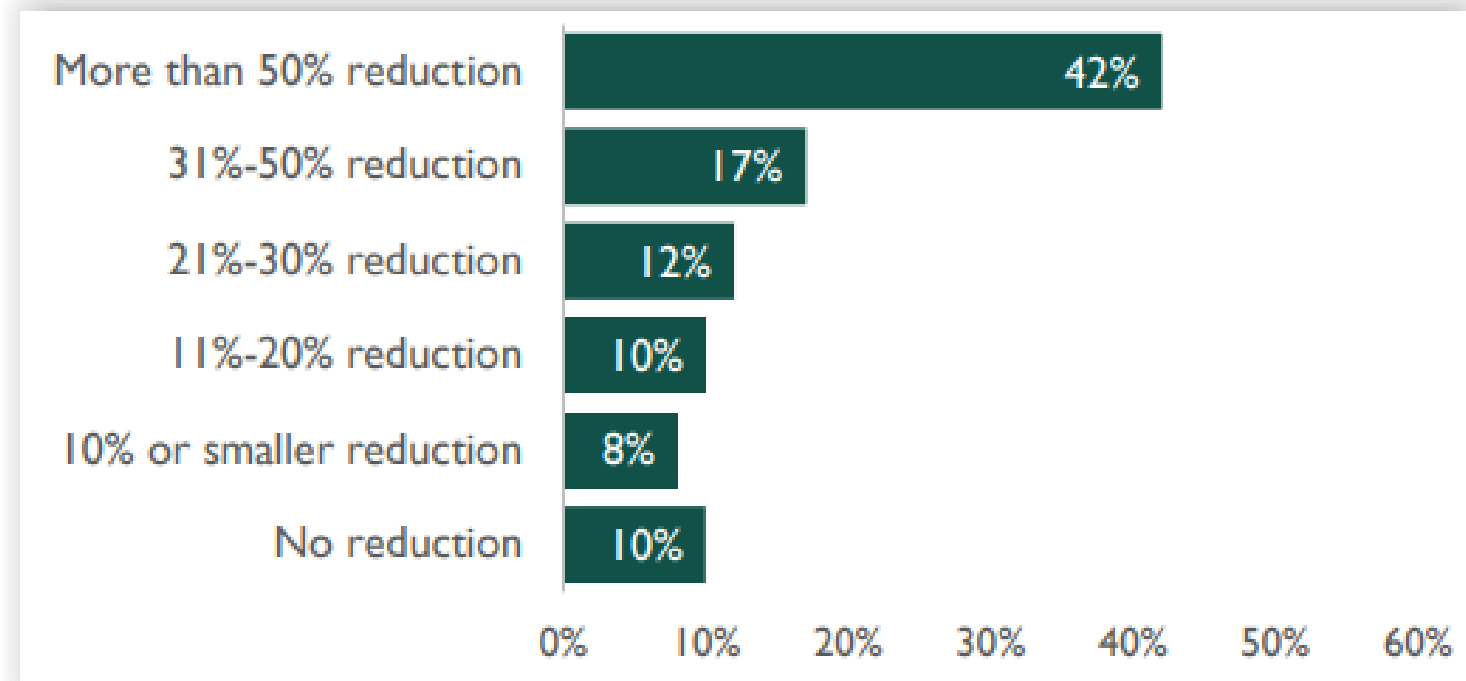
51% very unprepared/somewhat unprepared

How has COVID-19 changed your business operations? Please select the description that best fits your situation



86%
responded
that business
operations
have changed
negatively.

Excluding the seasonal changes in sales that you may typically experience, to what extent, if at all have you experienced reductions in sales due to the emergence of COVID -19?*

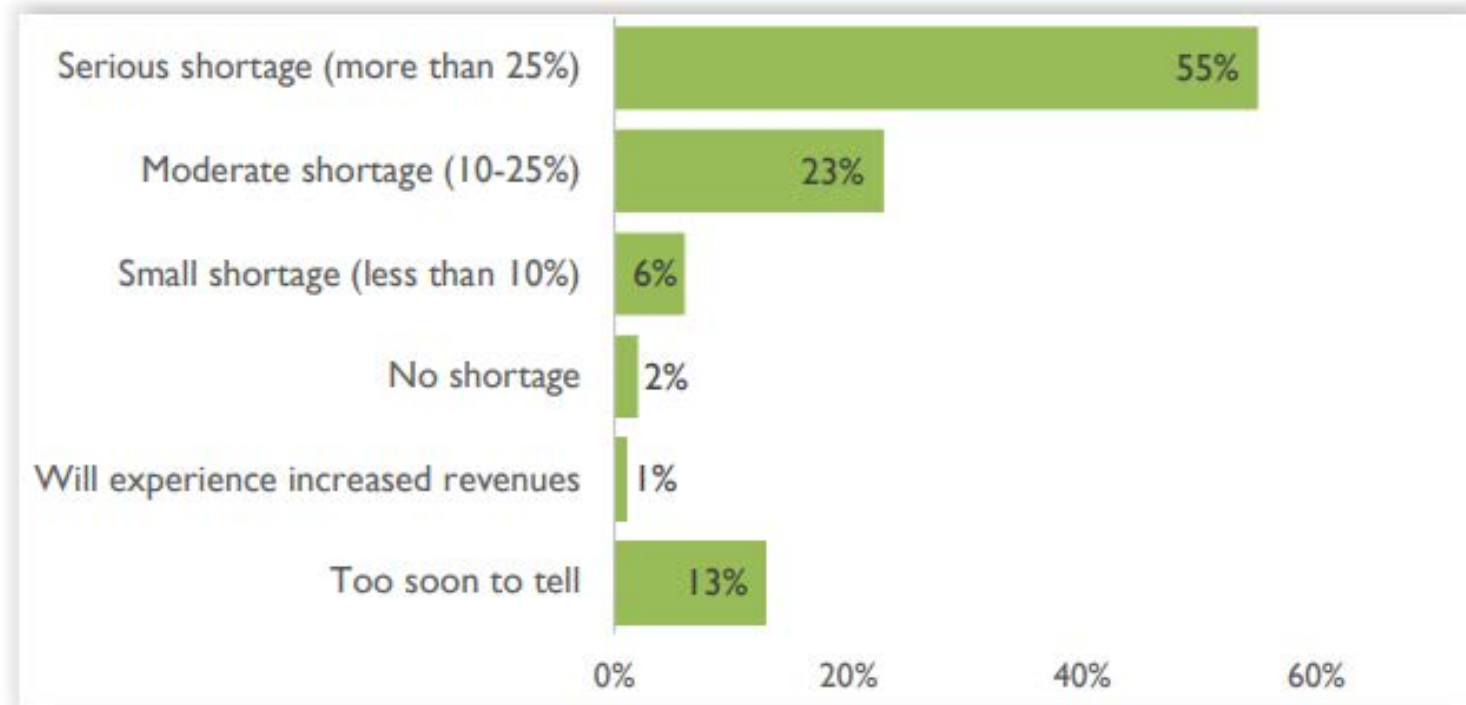


59%
experienced at
least a 31% in
sales reduction

* 32% of the respondents were completely shut down and were not asked this question

Conducted by National Research Center, Inc. (NRC)/Polco, Downtown Colorado Inc. (DCI), and Colorado OEDIT

Because of COVID-19, most businesses are expecting lower revenues than they projected at the outset of the year. How do you think your actual 2020 revenue will compare to your original budget projections?*



55% expect a serious shortage in revenue in 2020.

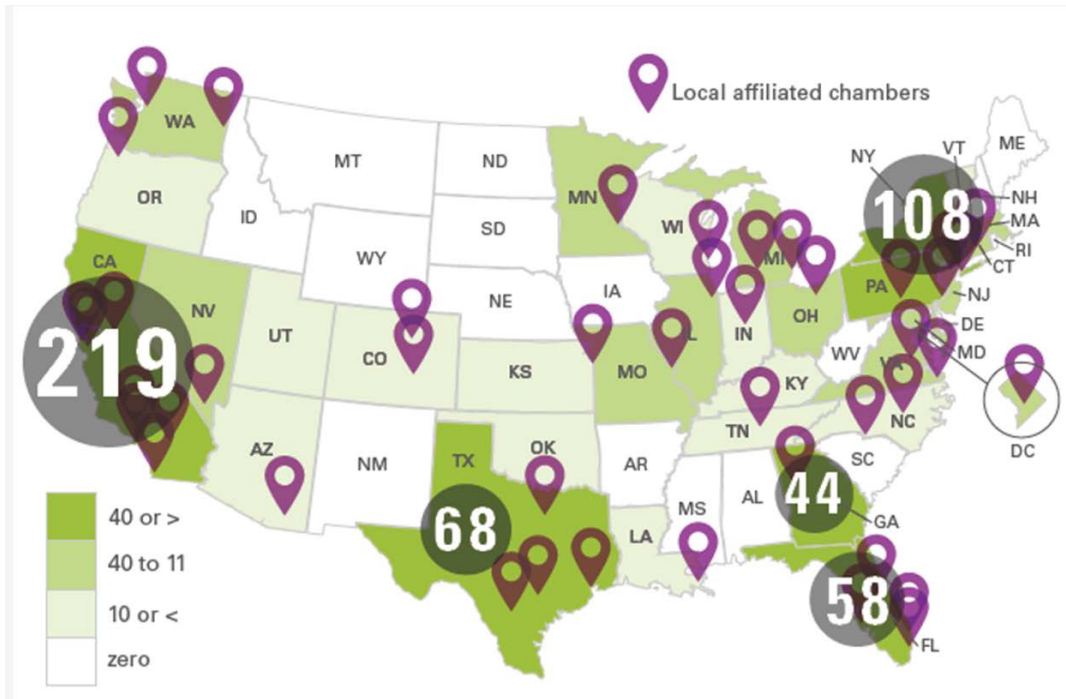
* 32% of the respondents were completely shut down and were not asked this question
Conducted by National Research Center, Inc. (NRC)/Polco, Downtown Colorado Inc. (DCI), and Colorado OEDIT

Of All Companies in Colorado – Minority Owned Percentages

- **13%** Hispanic Owned (Ethnic Minority)
- **34%** African American, Asian, American Indian/Alaska Native, Native Hawaiian/Pacific Islander (Racial Minority)
 - 23% African American
 - 11% American Indian/Alaska Native
 - 1% Native Hawaiian/Pacific Islander
 - 31% Some Other race
- **37%** Women Owned
- **8%** Veteran Owned



Of All Companies in the U.S. – LGBTQ+



TOP INDUSTRIES, NUMBER OF LGBTQ+ FIRMS IN US:

1. GENERAL CONSULTING
2. MARKETING
3. PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES

- 909 certified LGBTQ+ firms in the U.S.
- 12 years in business
- Employ 33,000 workers
- Earning \$2.5M each in revenue each year

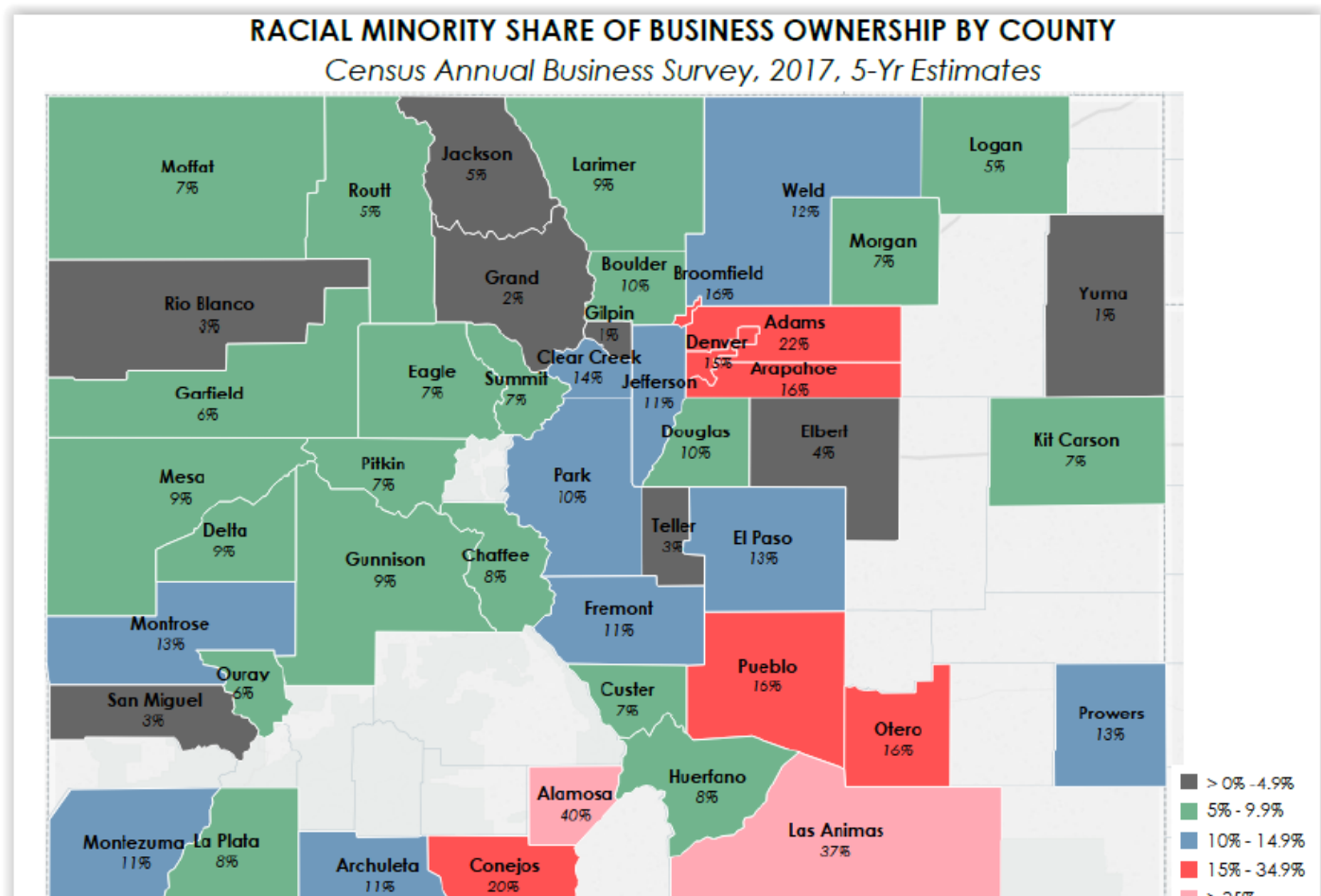
Of All Companies in Colorado – Immigrant Owned

- 35,162 immigrant business owners accounting for 10.4% of all self-employed Coloradans and generating \$862M of business revenues



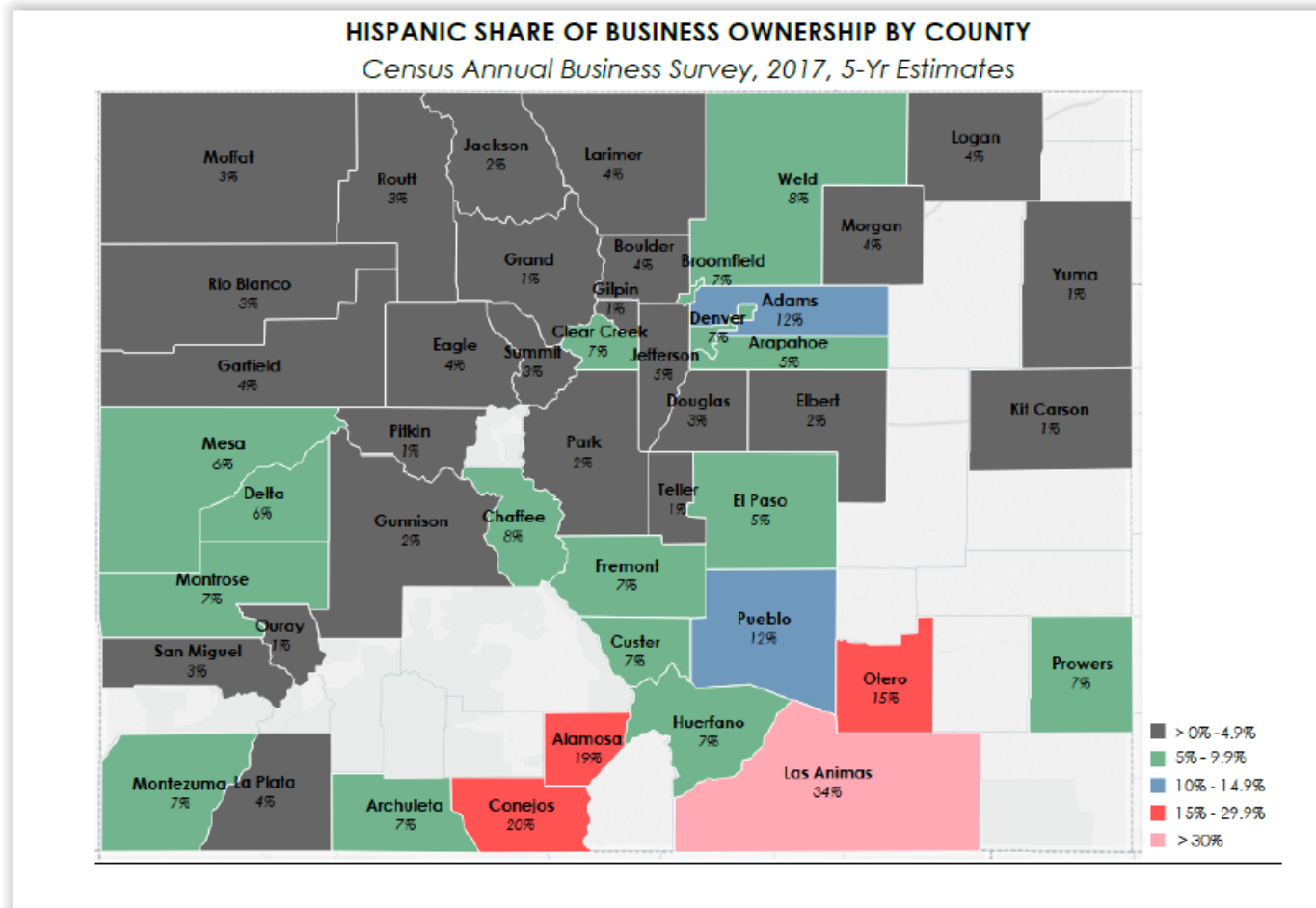
COLORADO FIRMS FOUNDED BY IMMIGRANTS OR THEIR CHILDREN

Racial Minority Owned Share by County – El Paso/Teller



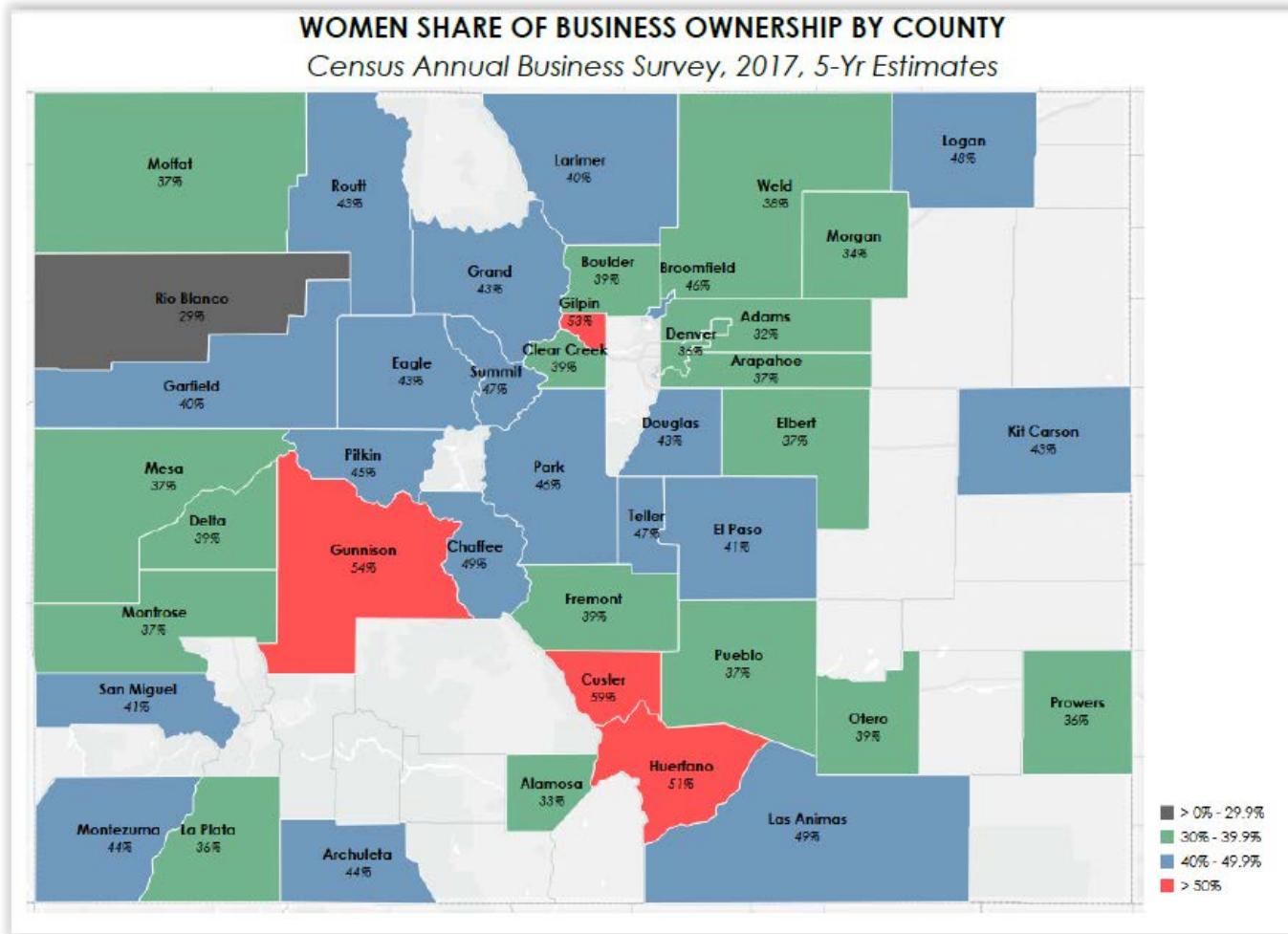
- El Paso County: 13%
- Teller County: 3%

Hispanic Owned Share by County – El Paso/Teller



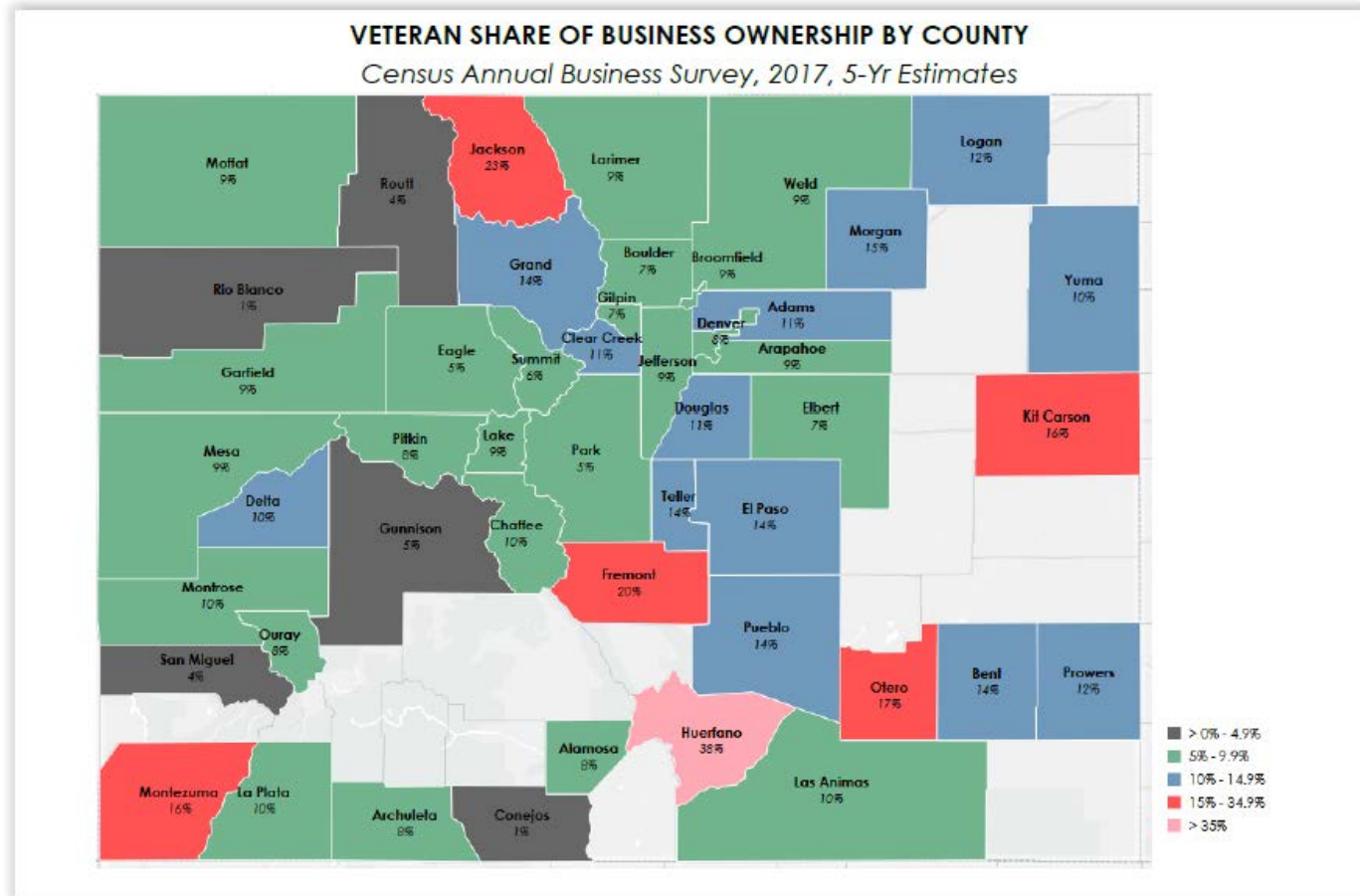
- El Paso County: 5%
- Teller County: 1%

Women Owned Share by County – El Paso/Teller



- El Paso County: 41%
- Teller County: 47%

Veteran Owned Share by County – El Paso/Teller



- El Paso County: 14%
- Teller County: 14%

Minority Business Office Partnerships – Region 2

- CO Hispanic CoC
- Asian CoC
- Co Black CoC
- Rocky Mountain Indian CoC
- CO LGBTQ CoC
- Mountain Plains MSDC
- Colorado Women's CoC
- Hispanic Contractors of CO
- Denver Metro CoC
- CO CoC
- CO Contractors Association
- Assoc. General Contractors of CO
- Black Construction Group
- COMTO
- Foundation for Black Entrep.
- Black Business Initiative
- African CoC
- African Leadership Group
- Mi Casa Resource Center
- World Trade Center Denver
- Adelante Community Development
- City & County of Denver – Eco. Dev.
- City of Commerce City
- CO Department of Personnel & Admin.
- CO Department of Transportation
- Colorado Enterprise Fund
- Colorado Lending Source
- Colorado PTAC
- CO SBDC Network
- CO Small Government Contractor Cooll.
- Colorado Springs Hispanic Business Council
- Connect2DOT
- Denver Transit Partners
- Denver Water
- Denver Public Schools
- Minority Business Development Agency
- Minority Women's Chamber Coalition (Voi1ce)
- Regional Transportation District
- Rocky Mountain MicroFinance Institute
- Small Business Administration
- Boulder Latino CoC
- The Opportunity Council
- Women's Business Enterprise Council
- US Commercial Service
- Longmont CoC
- DreamSpring
- Comm. Enterprise Dev. Services (CEDS)

Access to Capital

- Communities of color had unequal access to capital
- Small businesses in majority-white neighborhoods received PPP loans more quickly than small businesses in majority black and majority Latino and Hispanic neighborhoods
- Communities of color most cash constrained and least likely to have existing relationships with large banks



Access to Capital

- Communities of color relied on financial tech companies (Fintechs) which issued nearly 80% of loans for non-employer small businesses main source of credit for black owned businesses
- Internet based lenders not given approval until 2 days (April 14) before the PPP funds were depleted
- Independent contractors and self employed not eligible for PPP until April 10th





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Our Response

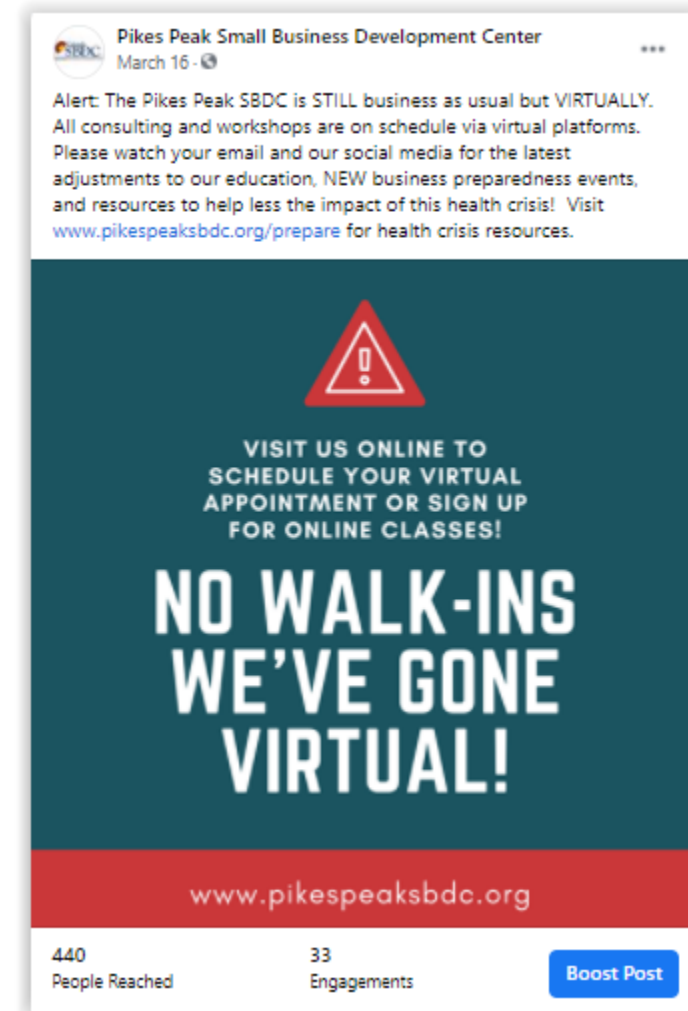
COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- Immediate Virtual Services – March 14th, 2020
- COVID 19 Core Team
- First to stand up a resource page
- First to provide resiliency series
- Consultants provided for all areas of the Region


Local: www.pikespeaksbdc.org/prepare

Statewide: www.coloradosbdc.org/covid



Pikes Peak Small Business Development Center
March 16 · 🌐

Alert: The Pikes Peak SBDC is STILL business as usual but VIRTUALLY. All consulting and workshops are on schedule via virtual platforms. Please watch your email and our social media for the latest adjustments to our education, NEW business preparedness events, and resources to help less the impact of this health crisis! Visit www.pikespeaksbdc.org/prepare for health crisis resources.



VISIT US ONLINE TO
SCHEDULE YOUR VIRTUAL
APPOINTMENT OR SIGN UP
FOR ONLINE CLASSES!

**NO WALK-INS
WE'VE GONE
VIRTUAL!**

www.pikespeaksbdc.org

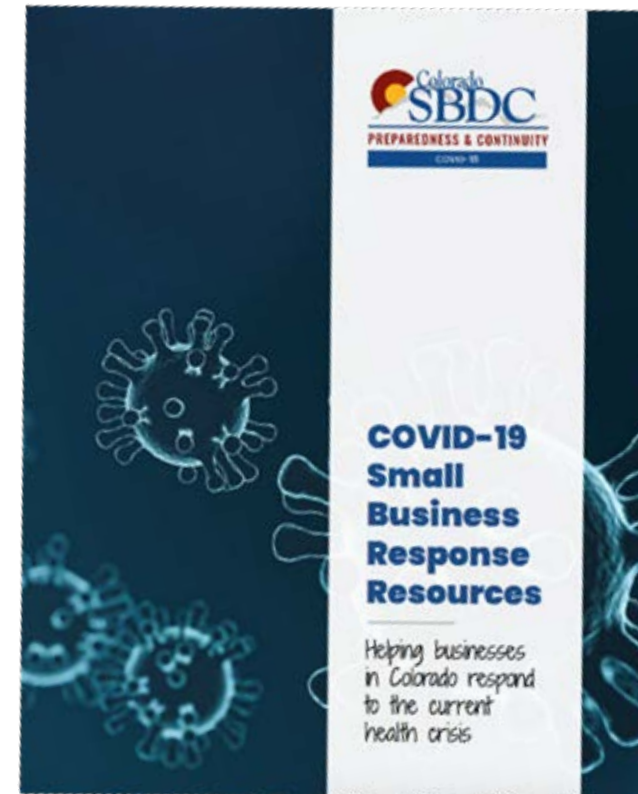
440 People Reached 33 Engagements [Boost Post](#)



COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- Business Assessments
- SBA Loans, PPP, EIDL, Grant Navigation
- Legal, Insurance, Marketing, Cyber, Financial Assistance
- Connection to emergency support from the Pikes Peak Workforce Center, Better Business Bureau, OEDIT, and local grant funds
- Daily outreach to clients and digital media followers
- Daily outreach to minority business chambers
- Response Guide





COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- Navigators
- Financial/Lending
- Generalists
- Insurance
- Legal
- Human Resources
- Cybersecurity
- Workforce Development
- PIO
- County & City Representation
- Southern Colorado Business Partnership (All regional chambers, Visit COS, BBB, Black Business Network)
- RISE Coalition



COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- SBA Cares Act: \$145,000
- EPC Cares Act: \$60,000

COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- Recovery & Resiliency Series
- Webinars and Consulting in Spanish
- Leading Edge™ for Pikes Peak Enterprise Zone Grant Recipients (x2)
- Leading Edge™ for Non-Profits
- Southeast COS – 5 Part Series
- Early Childhood Education w/Alliance for Kids
- Thermometer Distribution (With OEM)
- Mask Distribution (With CS Chamber & EDC)





COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

- Joint Information Center SBA/SBDC/OEDIT Weekly Meetings
- Community Economic Recovery Team
- Community Partners & Business Support
- Manitou Business Recovery Committee
- Pikes Peak Regional Office of Emergency Management – Recovery Stakeholders Meetings
- Pikes Peak Enterprise Zone Grant Fund Partnership
- Pikes Peak Regional Relief Fund Partnership
- Small Business & Entrepreneurship Recovery Team

COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness


FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 NAVIGATING ONLINE SALES STRATEGIES

FRIDAY, MAY 8
 11:30 AM - 1:00 PM




FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 NAVIGATING THE PAYROLL PROTECTION PROGRAM

FRIDAY, MAY 1
 11:30 AM - 1:00 PM



FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 TOP 5 WAYS TO STAY RESILIENT

FRIDAY, MAY 15
 11:30 AM - 1:00 PM




FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 RECRUITING & RETAINING EMPLOYEES



FRIDAY, MAY 29
 11:30 AM - 1:00 PM







FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 EVERYTHING YOU NEED TO KNOW ABOUT THE SBA ECONOMIC INJURY DISASTER LOAN PROGRAM (EIDL)





SMALL BUSINESS EMERGENCY RESPONSE ROUNDTABLE


HOSTED BY:  


SPONSORED BY:  






RELIEF FUNDING SMALL BUSINESS ROUNDTABLE

HOSTED BY: 

SPONSORED BY: 



FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 TOWN HALL! WITH EL PASO COUNTY PUBLIC HEALTH

FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 CONTACT TRACING AND DATA COLLECTION BEST PRACTICES









FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 HOW TO APPLY FOR PPP LOAN FORGIVENESS

FRIDAY, JUNE 5
 11:30 AM - 1:30 PM





FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 EL PASO COUNTY REGIONAL BUSINESS RELIEF FUND: COVID-19 GRANT ASSISTANCE

FRIDAY LUNCH SERIES
RECOVERY & RESILIENCE
 TALLER DE FONDO MULTIMILLONARIO DE AYUDA PARA EMPRESAS DEL CONDADO DE EL PASO AFECTADAS POR COVID-19





Colorado SBDC TECHSOURCE
 CYBER SECURITY ASSISTANCE

CYBERSECURITY BEST PRACTICES FOR VIRTUAL WORKPLACES

IN PARTNERSHIP WITH 



Colorado SBDC TECHSOURCE
 CYBER SECURITY ASSISTANCE

FINANCIAL AND LEGAL SCAMS

COVID-19 CYBERSECURITY SCAMS & THE IMPACT ON SMALL BUSINESS

IN PARTNERSHIP WITH 



COVID-19 Relief – Services & Programs

Relief | Recovery | Preparedness

Resource Videos & Webinars



EIDL Application Instructions

Step by step process in how to apply for the SBA EIDL



EIDL Application Instructions for Non-Profits

Step by step process in how to apply for the SBA EIDL for non-profits



Guide to Applying for PPP Loan

Colorado Lending Source and Denver Metro SBDC take a closer look into the applying for the PPP Loans



Keeping Your Business Together in a Crisis: Financial Health

The Boulder SBDC provides tips on how to keep the financial health of your business during the COVID-19 crisis



Keeping Your Business Together in a Crisis: Defensive Marketing

The Boulder SBDC provides tips on creative marketing ideas during the COVID-19 crisis



CARES Act Impact on Small Business

The Denver SBDC takes a closer look into the CARES Act



Planning for 7/15 Deadline + Estimate Payments

Understand what affect the COVID-19 outbreak has on your 2019 taxes



Paycheck Protection Program + Families First Coronavirus Response Act

What the PPP and Families First programs mean for businesses



COVID Relief for COS Downtown Restaurant, Service + Retail Businesses

Federal and local COVID-19 relief options for restaurants, bars, salons and retail



Coronavirus Aid, Relief and Economic Security Act (The CARES Act)

Latest news on the CARES Act



COVID-19 Financial Support for Gig Workers & Small Businesses: How to Get Your Money



ECONOMIC INJURY DISASTER (EIDL) LOAN APPLICATION INSTRUCTIONS FOR 1099 Sole Proprietorship LLCs

EIDL Application Instructions for 1099

Step by Step instructions on how to apply for EIDL as a 1099.



ECONOMIC INJURY DISASTER (EIDL) LOAN APPLICATION INSTRUCTIONS FOR BUSINESS AFFILIATES

EIDL Application Instruction for Business Affiliates

Step by step instructions on how to apply for EIDL as a business affiliate



Préstamo de Impacto Económico por Desastre Instrucciones para Completar la Solicitud

EIDL Instrucciones para Completar la Solicitud

Préstamo de Impacto Económico por Desastre Instrucciones para Completar la Solicitud



Business Resiliency: Keeping the Lights On

Join Grow with Google and America's SBDC to learn how an actionable business resiliency plan could mean the difference between business continuity or closure.



Northeast Small Business Resource Webinar

Focus on Farmers Markets



Southeast Small Business Resource Webinar

Focus on Farmers Markets



FRIDAY LUNCH SERIES RECOVERY + RESILIENCY

How to Apply for PPP Loan Forgiveness

June 5

"Absent the monumental advantages enjoyed by shareholder-backed corporations, small businesses live an inherently precarious existence. When presented with additional hurdles imposed by unavoidable outside disruptions, the realities of their delicate survival are amplified exponentially. During such times, concepts such as creativity, flexibility, and adaptation -- already crucial hallmarks of any successful small enterprise -- become that much more important to the continuing viability of today's small business. ...outside assistance often stands not just as welcome relief, but rather an essential lifeline."

*~ Jason Wells
Owner
Armadillo Ranch
Manitou Springs, CO*

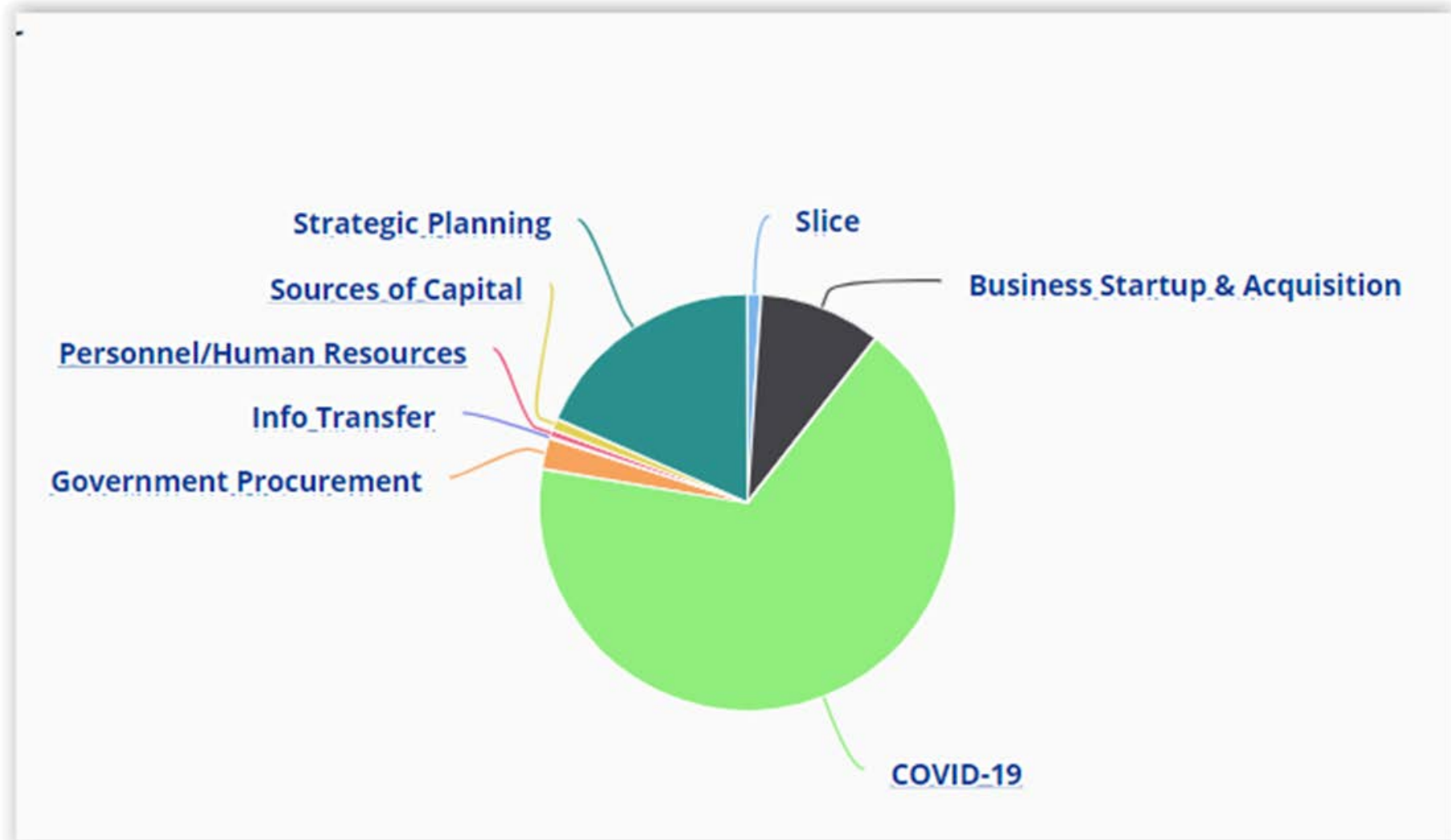




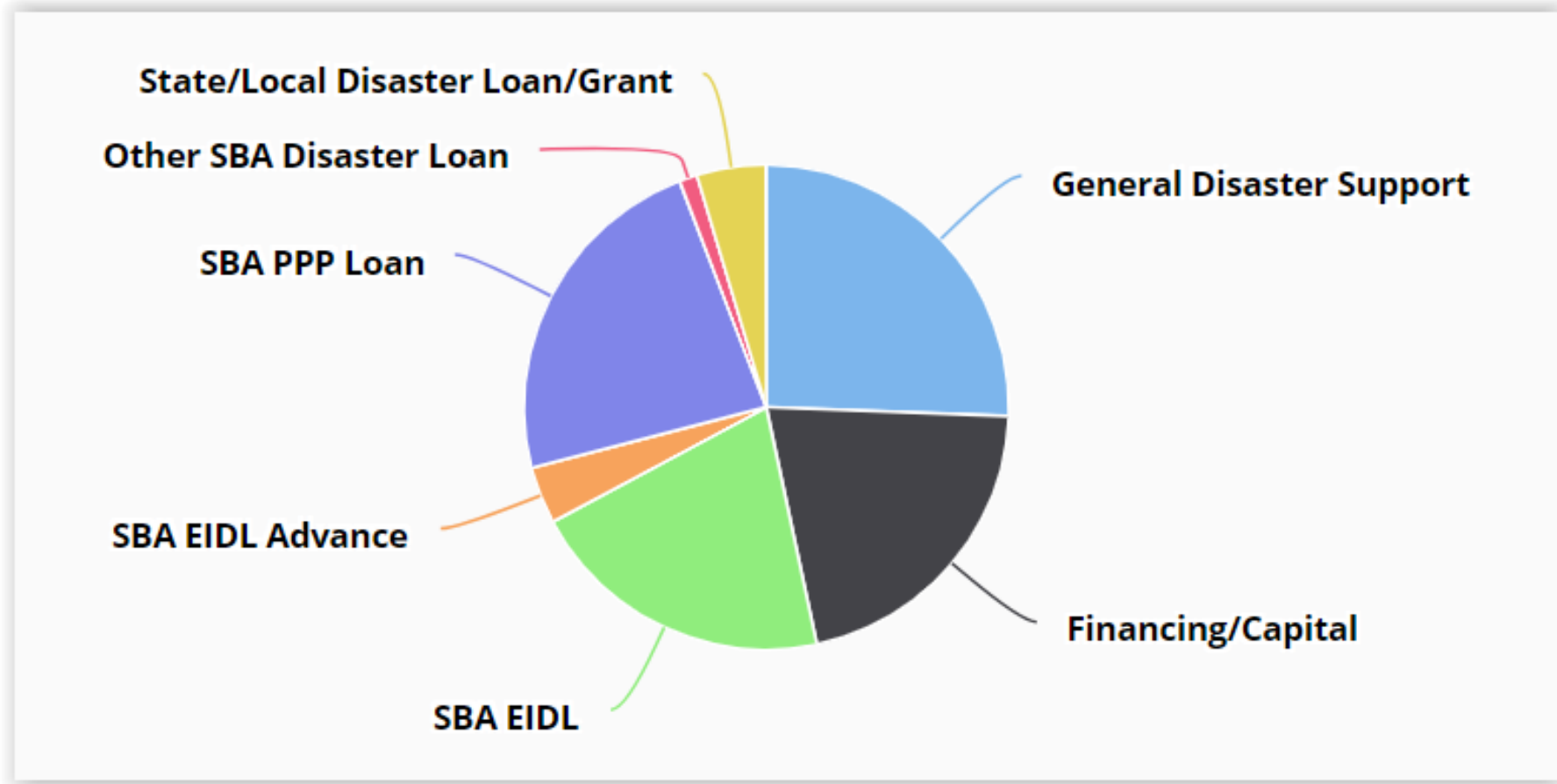
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Our Economic Impact

2020 FY: Areas of Activity



2020 FY: Areas of Activity – COVID-19 Drill Down



2020 FY: Economic Impact

Client Count	664
Client Sessions	1,577
Hours Consulted	2,298.71
Total Capital	\$7,582,528
Sales Increase	\$2,982,396
Jobs Supported*	5,002
Client Annual Sales	\$1,558,002,027
Government Contracts	\$6,893,849
Number of Events**	148
Number of Attendees***	4,029

* Jobs Supported is derived from the total number of employees supported by services. Does NOT include clients with less than 2 sessions.

** Number of Events does not include Small Business Week. Total of 6 events

*** Number of Attendees does not include Small Business Week. Total of 5,502 total views.



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Celebration

Success Stories (The Real Story)



SBDC consultants help entrepreneurs bring Air O Sport to market

Air O Sport



Business pivot ensures Go West Camps to bring the fun Summer 2021, beyond

Go West Camps



Red Leg Brewing Company: PPP assures staff salary, benefits safe

Red Leg Brewing Co.



Jewell PR

Jewell PR

www.pikespeaksbdc.org/stories

2020 Small Business Week – An Unprecedented Year

– Alternative to popular Food-Truck Cook-Off – *License to Eat Guide to Food Trucks in the Pikes Peak Region*

- 5,502 total views for the week's workshops and awards presentation

- National & International

Website:
www.pikespeaksbdc.org/smallbusinessweek

SMALL BUSINESS WEEK
A LICENSE TO EAT
Road Map to Food Trucks in the Pikes Peak Region

Hosted By: Colorado SBDC, BBB, usbank

RESILIENCE. RECOVERY. RESULTS

2020 Small Business Week for the Pikes Peak Region | July 27 - 31

DAY 1
JULY 27 MONDAY
DIGITAL MESSAGING & MARKETING DURING A PANDEMIC
Free Virtual Broadcast | 9:00-11:00 AM
Marketing drives your message, fuels your sales and communicates your purpose. With new challenges, and an ever changing business environment, it is more important than ever that businesses get their marketing message right. These are turbulent times for businesses and the marketing messages seem to be changing weekly.

DAY 2
JULY 28 TUESDAY
OLYMPIC CITY USA - EYE ON THE PRIZE
Free Virtual Broadcast from the New United States Olympic & Paralympic Museum with Panel and Tour | 9:00-11:00 AM
The Olympic rings remain one of the world's most widely recognized symbols, and as Olympic City USA celebrates its goal of making the soon-to-be iconic United States Olympic & Paralympic Museum, many local businesses are excited. The museum, along with the power of the Olympic brand, will attract more business, tourists and young talent and will enhance a sports-ecosystem that will help our economy rebuild. Come take a look behind the scenes of the new museum and learn about the economic impact that this one-of-a-kind building and universal brand will have on our local economy.

DAY 3
JULY 29 WEDNESDAY
AVOIDING BURNOUT IN TURBULENT TIMES
Free Virtual Broadcast from 3 E's Comedy Club | 9:00-11:00 AM
Employers and employees are experiencing increasingly stressful environments due to the recent pandemic. As they strive to keep up with increasing business demands of working longer hours, worrying about income, balancing work with family and poor lifestyle choices, this can increase the risk of chronic conditions. Stress can have a negative effect on your employees' lives and make it harder to be productive, lead to more sick days, and cost increase workers' compensation costs. The good news is that business owners are uniquely positioned to influence their employees and lead the charge of being healthier.

DAY 4
JULY 30 THURSDAY
SUPPORTING MINORITY-OWNED BUSINESS
Free Virtual Broadcast | 9:00-11:00 AM
Minority business owners are critical to the success of American businesses. 72,152 businesses in Colorado are owned by self-employed minorities contributing much-needed diversity to the business landscape. This panel will discuss:
How you as a consumer can:
• Support these businesses in your local community
• Contribute through supplier diversity initiatives

DAY 5
JULY 31 FRIDAY
SMALL BUSINESS AWARDS CELEBRATION
Free Virtual Broadcast | 3:00-5:00 PM
Join our thriving business community on Friday, July 31st for the VIRTUAL Small Business Week Celebration and Awards Banquet, where the winners in the following five categories will be announced:
• Small Business Person of the Year
• Small Business Champion of the Year
• Young Entrepreneur of the Year
• Family-Owned Business of the Year
• Veteran Small Business Owner of the Year
Best Food Truck of the Year – People's Choice, will be announced during the banquet. Expect great entertainment, special guests, and networking at this highly anticipated annual event.

THANK YOU TO OUR SMALL BUSINESS WEEK SPONSORS!
Colorado Springs Chamber & EDC, KAISER PERMANENTE, KRDO, BUSINESS JOURNAL, INDY, CREATIVE CONSULTING, El Paso County Economic Development

Grants and Loan Programs With SBDC Involvement

- El Paso County Economic Development
 - Pikes Peak Enterprise Zone Business Relief Fund
 - Pikes Peak Regional Business Relief Fund
- Energize Colorado Gap Fund – 2nd Round Opens October 5 - 19
- SBA Loans
 - Paycheck Protection Program
 - Economic Injury Disaster Loans
 - Express Bridge Loans
 - Deb Relief (7a, 504, Existing Disaster)
- Climber Fund – Opens in a few months.

For more information: www.pikespeaksbdc.org/prepare

Celebrations!



Dine Out Downtown



City for Champions



Innovation in Business

E-Commerce
Curbside Delivery
Drive Through Windows
Online Education
Virtual Sales

"The worst thing a small business can do is nothing. It's what drove us to have an online presence. I felt like I was doing what was in my control to keep this business alive and viable for our consignors and our community"

*~ Lynn Jones
Owner
Colorado Gear Lab
Woodland Park, CO*





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Moving Forward

Long Term Business Recovery

- Bundle Up For Small Business Campaign
- Cold Weather Tool Kit
- Reimagining Office Space
- Talent Attraction



THINK
ABOUT
THINGS
DIFFERENTLY

A neon sign with the text "THINK ABOUT THINGS DIFFERENTLY" in a hand-drawn, glowing font. The sign is illuminated against a dark background, with the letters appearing bright white and slightly blurred at the edges. The text is arranged in four lines, with "THINK" at the top, "ABOUT" below it, "THINGS" below that, and "DIFFERENTLY" at the bottom. The font is a simple, rounded, sans-serif style, giving it a casual, creative feel.

2020 SBDC Programs

- Connect2Dot
- Courses for Creatives
- Disaster Relief
- Leading Edge
- Minority Business Office – Minority Informed Series
- Diversity & Inclusion Events (TBA)
- SBDC TechSource & Cyber:CYA
- Small Manufacturer’s AdvantEDGE
- Southeast COS
- Veterans Small Business
- #SMALLBIZREALTALK
- Early Childhood Education
- UCCS – ROAR Entrepreneurial Track Partner



www.pikespeaksbdc.org/programs

2020 Upcoming Events



3rd Annual
CYBERSECURITY SUMMIT
for small business

October 15

pikespeaksbdc.org/cybersummit



13th Annual
VETERANS
Small Business Conference

NOVEMBER 5, 2020 | 9:00 am-2:00 pm



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