

Small Business News

December, 2021



City of Durham Joins NLC Program for Hispanic Entrepreneurs

The City of Durham's Office of Economic and Workforce Development has committed to the National League of Cities' City Innovation Ecosystems program for Hispanic Entrepreneurs. Over the next year, the City will create programs and policies that reduce barriers for Hispanic entrepreneurs in Durham.

The Hispanic and Latinx community opens small businesses at a higher rate than any other. Hispanic entrepreneurs' households are also twice as likely to produce annual incomes of \$100,000 or more. By supporting this community, the City is working toward its goal of Shared Economic Prosperity.

Prospera USA, an organization whose mission is to empower Hispanic entrepreneurs, will assist the City by offering best practices from their 30 years of service, as well as through cohort learning and local leadership.

City representatives Victoria Gonzalez and Andre Pettigrew also assembled a community advisory team from across the Triangle, including:

- [El Centro Hispano](#)
- [Latino Community Credit Union](#)
- [Pinam Construction](#)

The advisory team will offer the City cultural-ly-informed advising. The OEWD also plans to support each of them in their own efforts. Since their missions align with the purpose of the NLC program, collaborating on projects such as the

LCCU's Building a Bigger Table Initiative will allow all groups to make progress toward the common goal of supporting Durham's community of Hispanic entrepreneurs.

By April 2022, the City will identify 2-3 institutional barriers to Hispanic entrepreneurs in Durham; by August 2022, Durham will have made at least one reform to process, policy, or programs to reduce these barriers.

If you have any questions about the program, or would like for your organization to get involved, contact Victoria Gonzalez from the City of Durham at victoria.gonzalez@durhamnc.gov.





Durham Provides Free Business Skills Course to Emerging Local Artists

The latest Momentum 360 program is here! The upcoming class, Making Your Own Career with Public Art, is a collaboration between the City's Department of Economic & Workforce Development (OEWD) and Triangle Artworks. The purpose of the class is to provide artists the business and planning skills they need to compete in the world of public art. During the six-week program, participants will learn: to develop professional support materials such as CVs and letters of interest; financial skills, including budgeting and cost evaluations; best practices and common mistakes; and even more behind-the-scenes insights from public arts professionals.

Durham-based artist David Wilson will be the instructor for the program. David has worked successfully with both public-sector and private-sector clients, and brings his decades of experience and his love of mentorship to this program. He will be assisted in this course preparation by Cynthia Deis, the Triangle ArtWorks ArtSwell Education Director and Arts Entrepreneurship educator.

To learn more, visit the [Momentum 360 webpage on Durhambusiness360.com!](https://www.durhambusiness360.com/)



Kiva: Crowdsourced Loans for Small Businesses in Durham

Kiva was established in 2005 as the world's first micro-lending website. It operates through crowdfunding - like GoFundMe! The difference is, Kiva allows everyday people to contribute small loans to fund businesses all around the world.

Kiva allows lenders to see the real impact of their investment on small businesses. For borrowers, Kiva is the first step on the capital ladder, and will open doors for new and/or underserved businesses that may be denied access to traditional loans.

Now, Carolina Community Impact is offering zero-interest, no-fee loans through Kiva to Durham small businesses!



Forward Cities Accepts Small Business Administration Community Navigators Grant

Forward Cities, a Durham nonprofit dedicated to equitable entrepreneurship, recently accepted a grant award from the U.S. Small Business Administration (SBA). The grant award – \$1 million over two years – is part of the SBA's new Community Navigators program, part of the Biden Administration's programming to support small businesses.

The Community Navigator Pilot Program allows the SBA to work with states, local governments, SBA resource partners, and other organizations to provide targeted outreach for small businesses in underserved communities. Forward Cities' proposal for Durham was chosen as one of only 51 awardees from a group of over 700 applicants, vetted by 20 evaluation panels.

The program enables nonprofits, state and local governments, universities, and tribal entities to partner with SBA at the center of a hub and spoke network. The network will provide assistance to small businesses during this time of economic recovery. Forward Cities will now partner with nonprofit and technical assistance organizations across Durham, including but not limited to:

- the City and County
- Durham Tech SBDC
- NCCU's School of Business
- Providence 1898
- Infinity Bridges, Inc.
- Knox Street Studios
- The Helius Foundation.

Forward Cities and its Community Navigator partner organizations are currently in the planning and preparation stage for the project.

