

Cook County
**COVID-19
RECOVERY**
*Small Business
Assistance*



COOK COUNTY COVID-19 RECOVERY: SMALL BUSINESS ASSISTANCE PERFORMANCE REPORT

REPORT FOR FEBRUARY 2021

X PROGRAM AND IMPACT OVERVIEW

Provide direct financial and technical assistance to small businesses



Optional group webinars available to Chicago and Cook County businesses to explain program resources and guide small businesses through information that will help analyze their business needs with a COVID-19 recovery lens



One-on-one business advising, also known as technical assistance, available to Chicago and Cook County small businesses to help address their unique needs, use new tools, and navigate resources



\$16.9M fund for \$10,000 recovery grants available to suburban Cook County small businesses that have seen losses due to COVID-19

Results		
\$ grant funding and TA support	\$19.1M	
# of grant recipients	1,690	
# of business advising applicants to date	3,646	
% of grant and advising recipients who are	People of Color	60%+
	Women	45%+

X IMPACT REPORTING PLAN: DETAILED VIEW

Today's materials will be focused on report-outs for businesses served and satisfaction of services; reporting this summer will shift to longer-term outcomes

Category	Measures	How data is collected & by whom	When data is collected	When data is reported
Businesses served	Customer Satisfaction	<ul style="list-style-type: none"> Satisfaction survey administered by NXST 	<ul style="list-style-type: none"> At the completion of each service 	<ul style="list-style-type: none"> During monthly performance check-ins At the close of the program On final impact report
	Total # of businesses applicants and served	<ul style="list-style-type: none"> Consultation form completed by BSO for TA Disbursement form completed by WBDC for Grant Program All above aggregated by Next Street 	<ul style="list-style-type: none"> Consultation form completed on a rolling basis after service delivery Disbursement form completed once funds have been sent to grantee 	
	# of LMI businesses applicants and served			
	# of POC and Women owned businesses applicants and served			
	Internal Program Performance Management Metrics: <ul style="list-style-type: none"> # of clients served per BSO # of hours service delivered per BSO 	<ul style="list-style-type: none"> Consultation form completed by BSO Data aggregated by Next Street 	<ul style="list-style-type: none"> Consultation form completed on a rolling basis after service delivery 	
Business Performance Changes	Revenue Growth	<ul style="list-style-type: none"> Baseline info reported by business owner on intake form and confirmed by BSO on consultation form Comparison data is collected and measured through impact survey administered by Next Street 	<ul style="list-style-type: none"> Baseline info collected at intake process and confirmed on a rolling basis during TA Comparison data is measured six months after close of TA 	<ul style="list-style-type: none"> On final program impact report
	# of Job Retained/Added			
Access to Capital	# of applications submitted	<div style="border: 1px solid orange; padding: 10px; text-align: center;"> <p><i>Note: we are planning to extend six-month reporting from spring 2021 to summer 2021, given extension of CRF funding and large volume of ongoing TA</i></p> </div>		
	# of funding awards secured			
	Amount of capital requested			
	Amount of capital received			
Learning & Development	# of business that implemented strategic initiatives as a result of program	<ul style="list-style-type: none"> Impact survey administered by Next Street 	<ul style="list-style-type: none"> Measured six months after close of TA 	
	# of business that implemented organizational improvements as a result of program			
	# of business that implemented operational improvements as a result of program			
	# of business that implemented financial improvements as a result of program			
Utilization of services	New Utilization of Ecosystem Services			

Focus of near-term reporting

Technical assistance insights

Small business audience characteristics

Appendix: Grant program recap

X TA SATISFACTION: OVERVIEW

The overall feedback has been positive (Net Promoter Score=57), and people appreciate the support that TA providers have given

Insights

> Survey completion rate:

- > **As of 3/5, 847 TA recipients have been surveyed with 136 responses**, which is a 16% response rate. This is lower than desired, but relatively consistent with typical survey completion rates of 5%-30%

> Satisfaction and suggestions for improvement:

- > **81% of respondents**, found the session extremely or very helpful, **up from 78% last month**
- > **Net Promoter Score (NPS) of 57, up from 53** last month, driven by 68% of respondents as promoters. More on NPS on following slide
- > **Feedback was overwhelmingly positive, with some improvement opportunities identified:**
 - > Similar to the last reporting period, ongoing and in-depth TA have been specifically requested by several survey respondents
 - > Set clearer expectations ahead of TA sessions
 - > Add templates to the program website

Direct feedback

What did you find most useful about this business advising session?

“She was just as excited about my business as I was. She extended her knowledge and assistance for the growth and well-being of my agency.”

“I feel that the information I was given is what I was lacking when I first started my business. I had no guidance for anything at all. Now I have a lot more information and resources to use to keep my business going and to be successful.”

“It opened up a different perspective for me as well as preparation for future decisions”

“I was in Scale up and my business would not have survived without it.”

How can we improve this business advising program?

“An extended or additional session would be helpful, to help flesh out ideas presented in the initial session.”

“Improvements can be made by having a website which could assist in business plans and forms”

“Offer a follow up call every quarter ”

I wish I had known more what to expect of the call so I may have been able to prepare more information to make the most out of it.”

X TA SATISFACTION: NET PROMOTER SCORE DEEP DIVE

Net Promoter Score is well established metric for measuring customer satisfaction and loyalty. NPS is measured by asking “on a scale of 0-10, how likely are you to promote ‘X’ to a colleague or friend”

How NPS is calculated

Respondents give a rating between 0 (not at all likely) and 10 (extremely likely) and, depending on their response, clients fall into one of 3 categories to establish an NPS score:

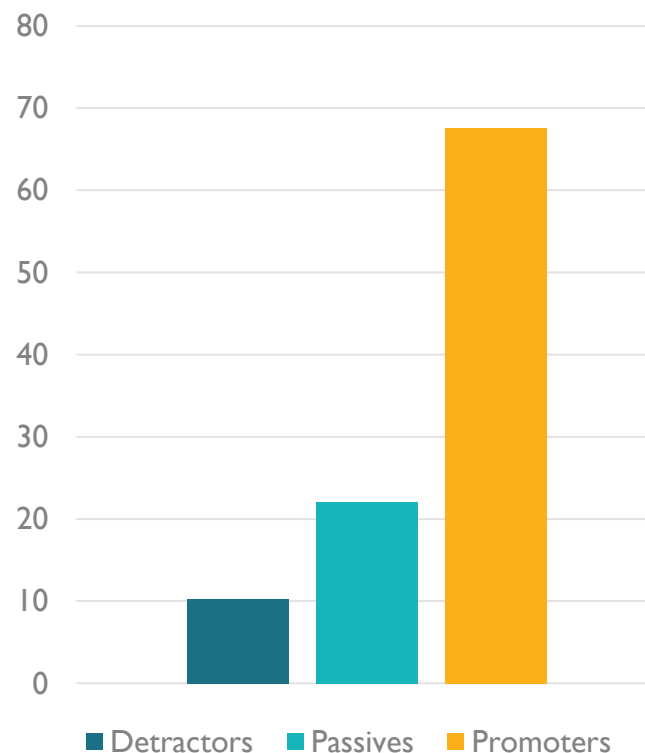
- **Promoters** respond with a score of 9 or 10 and are typically loyal and enthusiastic.
- **Passives** respond with a score of 7 or 8. They are satisfied with the service but not happy enough to be considered promoters.
- **Detractors** respond with a score of 0 to 6. These are unhappy clients who may even discourage others from using your services

Net Promoter Score is simply the percentage of customers who are promoters (those who scored 9 or 10) minus the percentage who are detractors (those who scored 0 to 6)

What is considered a “good” score varies by industry, but according to global benchmark data, which accounts for the NPS of more than 150,000 organizations, the average score is 32

Cook County Business Advising Program NPS

Currently, the program has an NPS of 57, driven by 68% of respondents as promoters.



AGENDA

Technical assistance insights

Small business audience characteristics

Appendix: Grant program recap

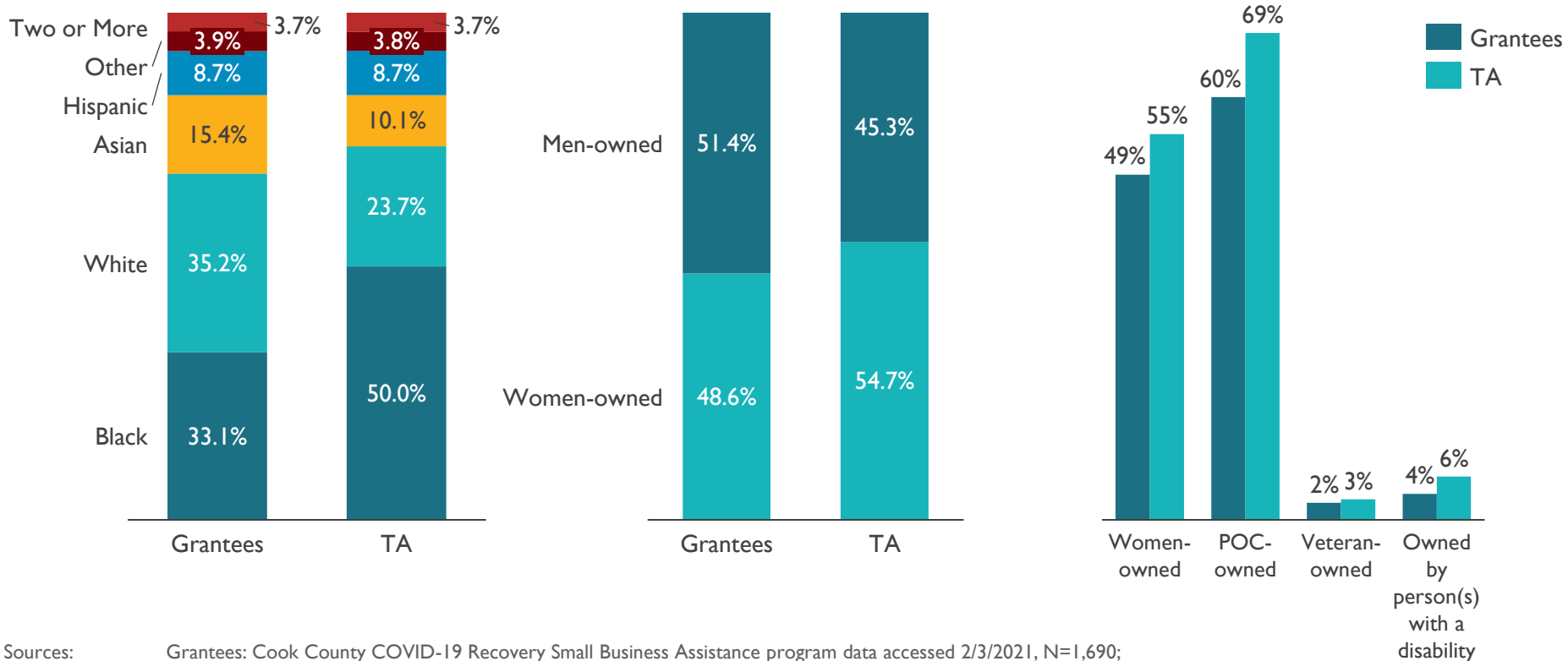
X TA APPLICANTS: DEMOGRAPHICS

Both TA applicants and grantees represent diverse populations, and TA applicants tended to be even more likely to be POC- and/or Women-owned than grantees

Both grantees and TA applicants are majority POC-owned, but Black-owned businesses represent half of all TA applicants

Similarly, Women make up about half of both populations but are more represented in the TA applicant group

Overall, these trends lead to consistent findings when asked if they are POC- or Woman-owned



Sources: Grantees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=1,690; TA applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 3/1/2021, N=2,179

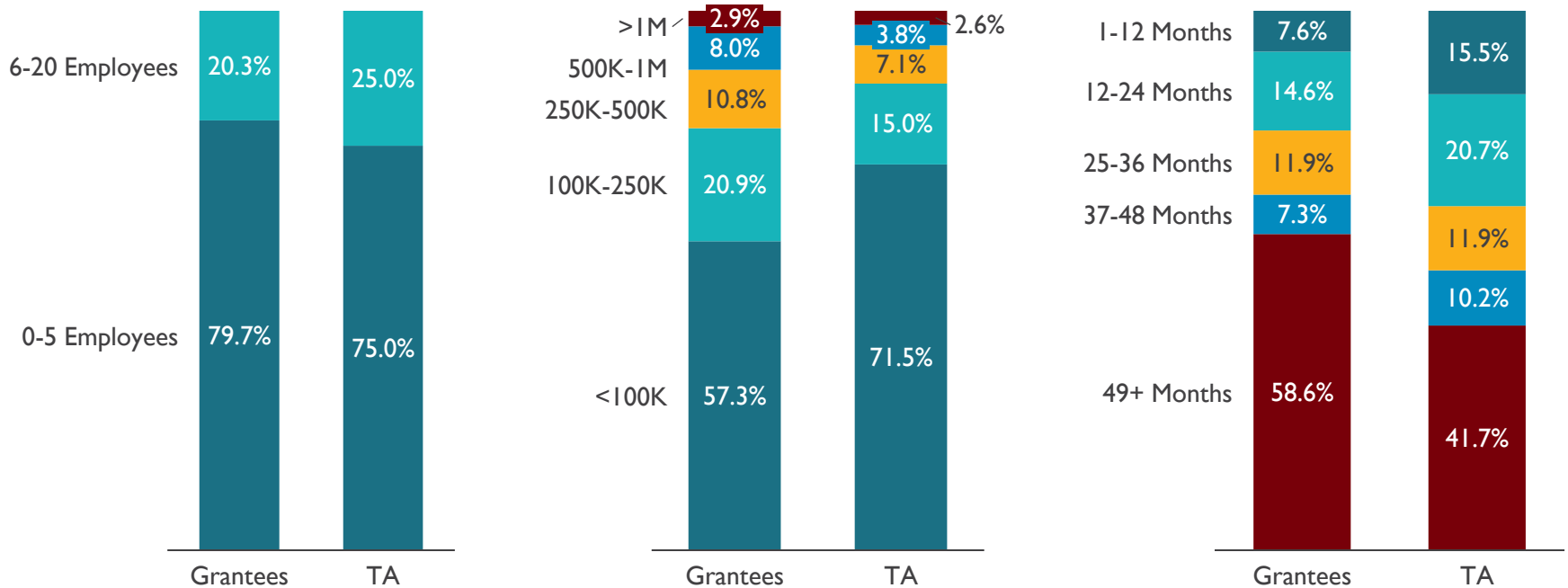
X TA APPLICANTS: BUSINESS SIZE AND STAGE

While all businesses in the program skew smaller and more mature, TA applicants were more likely than grantees to have smaller revenues and be in an earlier stage of business

Grantees and TA recipients both skew toward businesses with fewer employees

... however, TA applicants are more likely to have revenue less than \$100k

TA applicants also tended to be in operation for less time than grantees

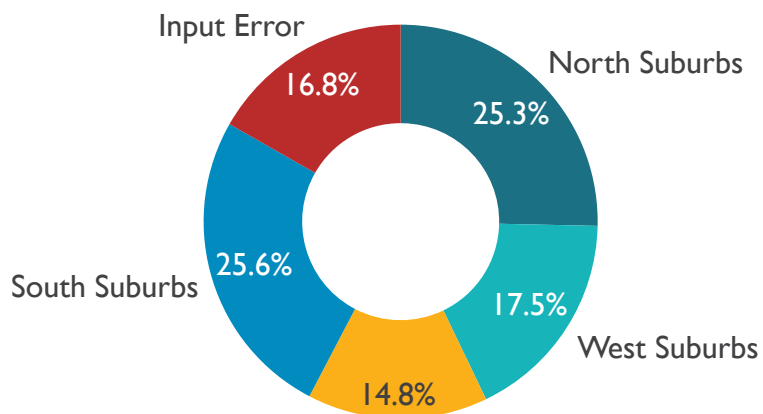


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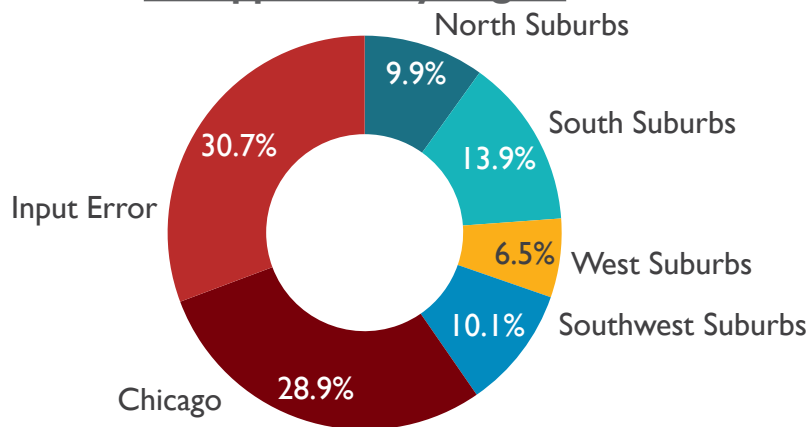
X TA APPLICANTS: GEOGRAPHY

Nearly half of TA applicants that correctly reported their address were Chicago-based businesses. Of suburban businesses, there was higher representation of TA applicants among businesses from the South and Southwest Suburbs, when compared to grantees

Grantees by Region



TA Applicants by Region



Top 10 Municipalities by # of TA Applicants

Municipality	Number of Applicants
Chicago	604
Oak Lawn	31
South Holland	30
Bridgeview	27
Dolton	27
Evanston	26
Calumet City	24
Chicago Ridge	24
Matteson	23
Schaumburg	23

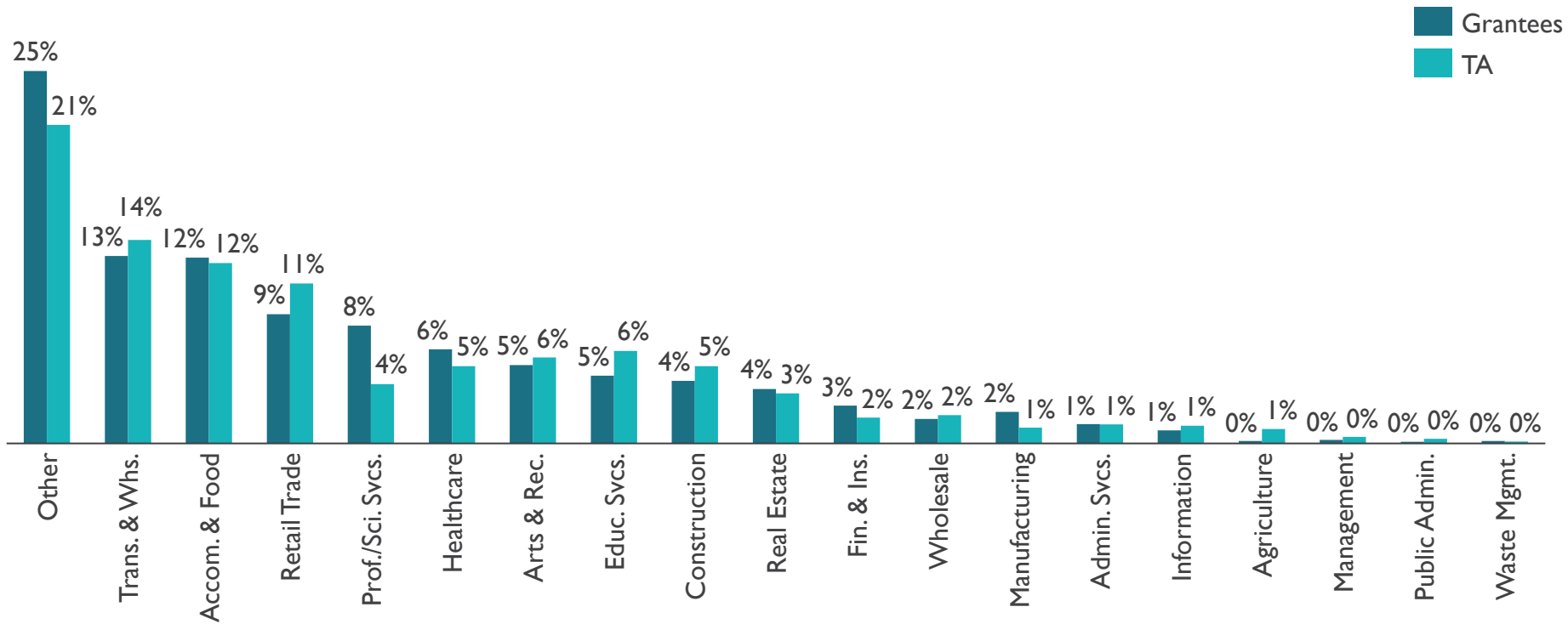
Note: Input Error includes businesses whose location could not be identified due to data input error; this analysis has been rerun since February for consistency with our LMI analysis

Source: Grantees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 1/6/2021, N=3,920; TA applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 1/6/2021, N=2,150

X TA APPLICANTS: INDUSTRY

TA applicants largely mirrored grantees in industry breakdown. Trans. & Whsing and Accom. & Food Services were the most represented industries, followed by Retail Trade

Grantees and TA Applicants by Industry (% of respective total)



Note: *Other was the industry most selected by grant and TA applicants who did not feel that any of the 2-digit NAICS codes listed properly categorized their business
 Sources: Grantees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=1,690;
 TA applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 3/1/2021, N=2,251

Technical assistance insights

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Appendix: Grant program recap

X 2020 PROGRAM RECAP: BIG COMPARISON

Compared to the State’s Business Interruption Grant (BIG) Program, a larger share of grant dollars for this fund were awarded to POC- and Woman-owned businesses, as well as businesses with smaller revenue

BIG



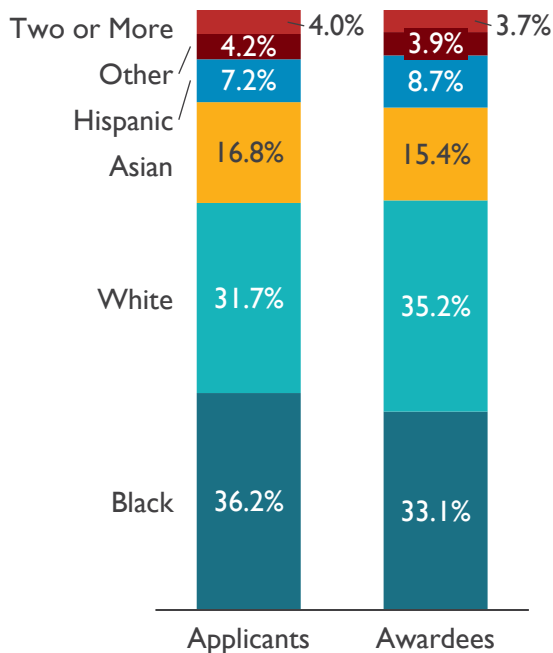
# of Awardees	8,974	1,690
Total Grant \$	\$275M	\$16.9M
Business Segment	% of Grant Dollars	% of Grant Dollars
POC-Owned	32%	60%
Woman-Owned	31%	49%
2019 Revenue <\$500K	64%	89%

Source: Illinois Department of Commerce & Economic Opportunity

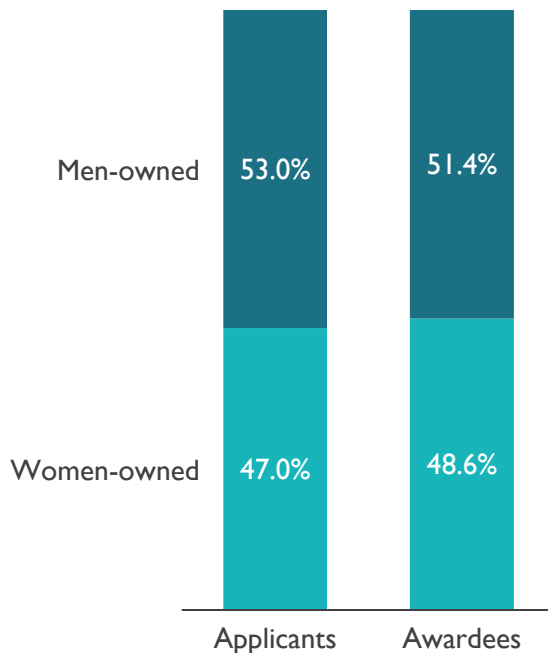
X GRANT APPLICANTS AND AWARDEES: DEMOGRAPHICS

All 1,690 grant payments were disbursed by the end of 2020 (\$16.9M). Grant awardees were comparable to the general applicant pool, both of which were heavily weighted toward POC- and woman-owned businesses. Program partners indicated this was a unique trend amongst other grant programs

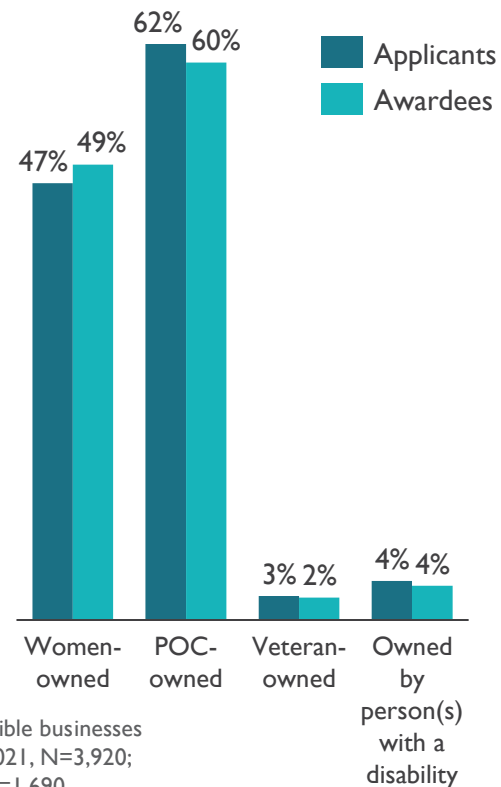
Applicants and Awardees by Race / Ethnicity



Applicants and Awardees by Gender



Applicants and Awardees by Other Owner Characteristics



Note: Data has been revised since January report to include all grant applicants including duplicate entries and ineligible businesses
 Source: Grant applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=3,920;
 Awardees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=1,690

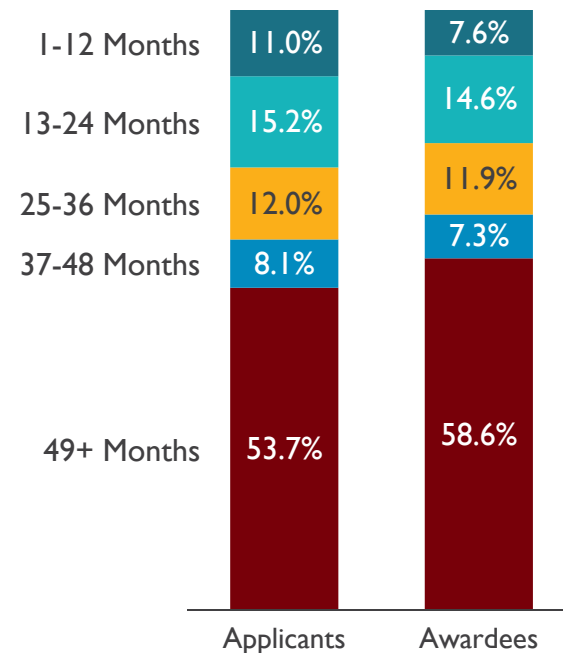
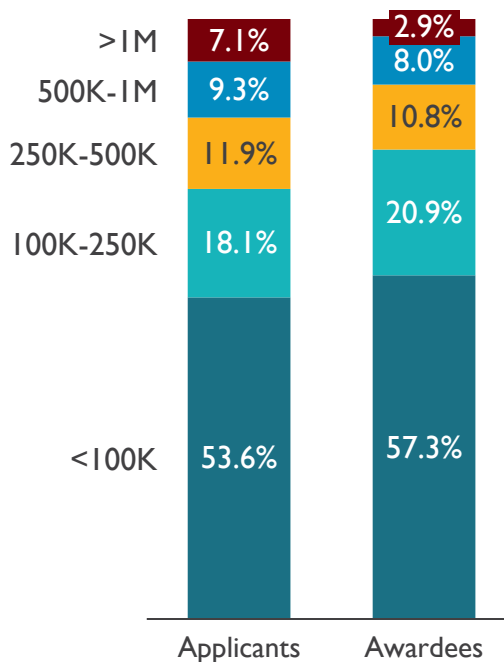
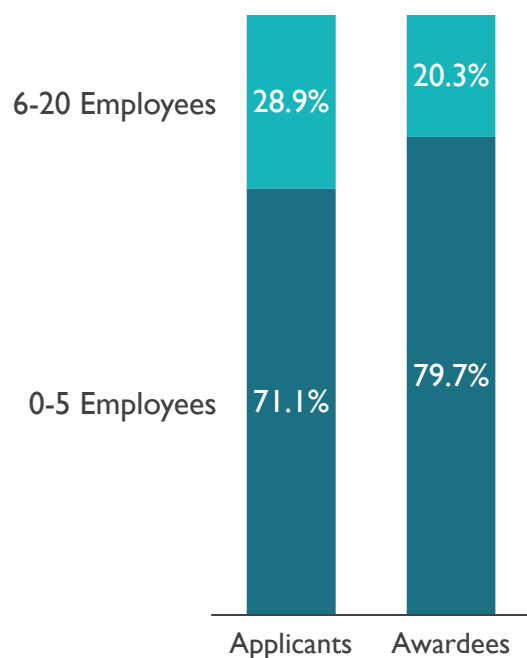
X GRANT APPLICANTS AND AWARDEES: BUSINESS SIZE & STAGE

The grant scoring process prioritized businesses with fewer employees and revenue, and those in operation longer

Awardees were smaller in headcount...

...As well as revenue, which matches our stated goal

More awardees were also more mature businesses

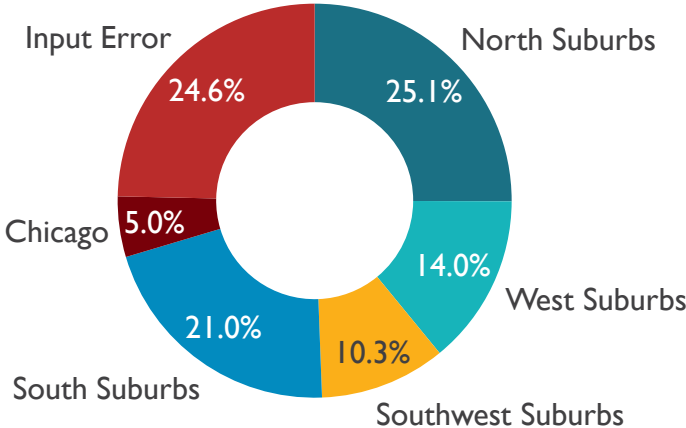


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 Awardees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=1,690

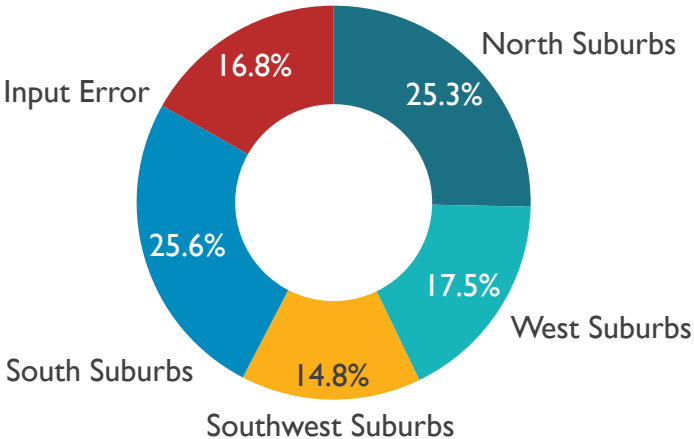
X GRANT APPLICANTS AND AWARDEES: GEOGRAPHY

Awardees were more concentrated than applicants in all regions except North Suburbs due to Area Scoring from the equitable distribution model for Cook County CARES Act funding

Grant Applicants by Region



Grant Awardees by Region



Top 10 Municipalities by # of Awardees

Municipality	Number of Awardees
Berwyn	74
Evanston	58
Homewood	43
Schaumburg	40
Oak Lawn	39
South Holland	37
Oak Park	36
Matteson	35
Niles	32
Calumet City	32

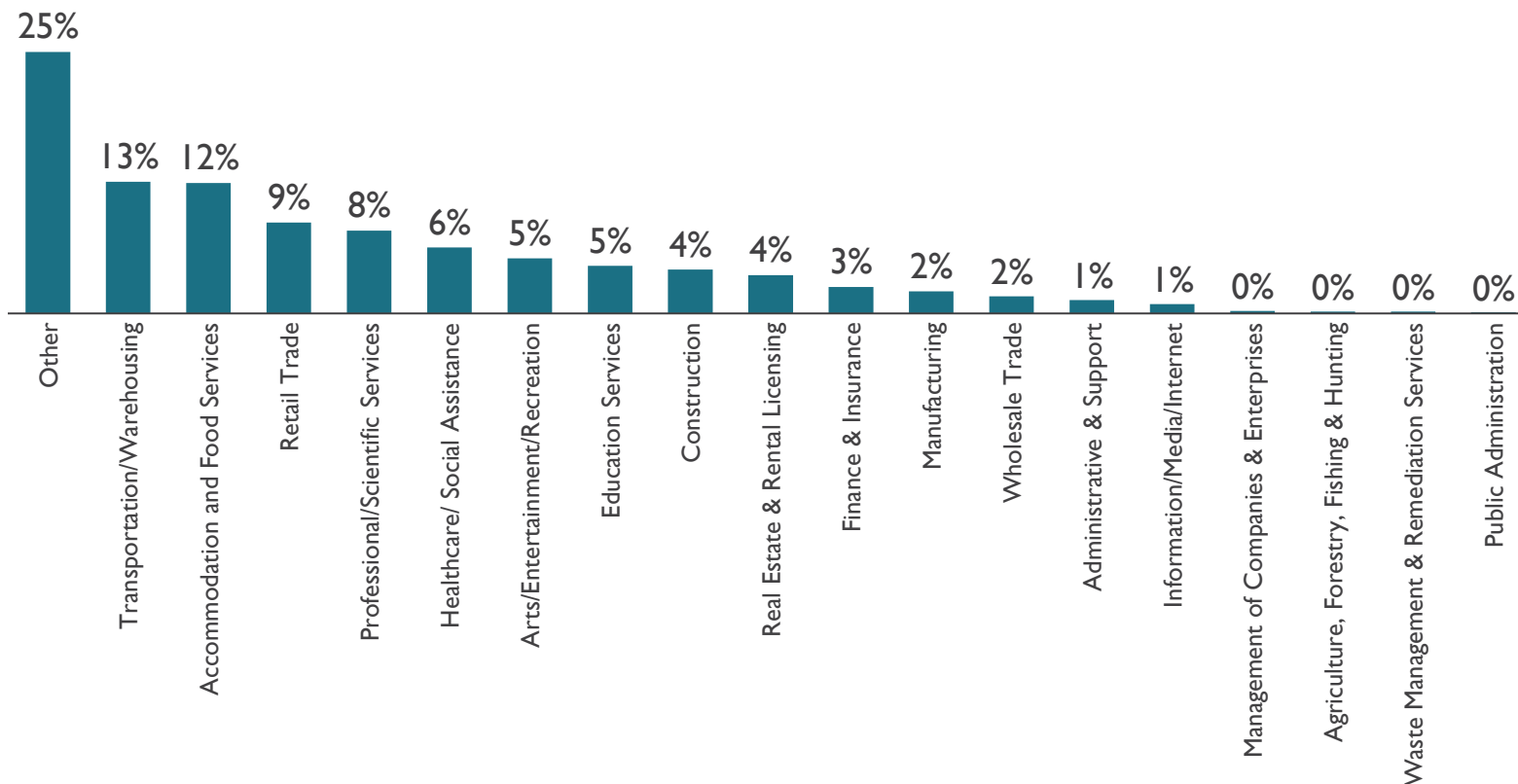
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Source: Grant applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 1/6/2021, N=3,704; Grant awardees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 1/6/2021, N=1,690

X GRANT AWARDEES: INDUSTRY

Awardees largely mirrored applicants in industry breakdown. Trans. & Whsing and Accom. & Food Services were the most represented industries, followed by Retail Trade

Grant Awardees by Industry (% of Total Awardees)



Note: *Other was the industry most selected by grant and TA applicants who did not feel that any of the 2-digit NAICS codes listed properly categorized their business

Sources: Grant applicants: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=3,920; Awardees: Cook County COVID-19 Recovery Small Business Assistance program data accessed 2/3/2021, N=1,690