

Southern Dallas Task Force
Topic Team: Small Business
Meeting Minutes: 3-9-09

Meeting Attendants:

Attendant's Email Addresses:

Jim Reid
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Meeting Agenda:

- I. Team Member Introductions/Re-introductions
- II. Review and Discussion of 2-23-09 Makeup Meeting
- III. Review, Discussion, and Adoption of Small Business Team Goals
- IV. Discussion of Possible Programs/Projects
- V. Meeting Conclusion

I. Team Member Introductions/Re-introductions: At the beginning of the meeting, the attendees introduced and re-introduced themselves to one another; briefly stating who they were and how they could assist the small business team. The 3-9-09 meeting was Margo Posey's first team meeting.

II. Review and Discussion of the 2-23-09 Makeup Meeting: Jim Reid provided the small business team with a brief overview of the 2-23-09 makeup meeting. Following the overview Jim asked the team if there were any comments, concerns, or questions related to the meeting. No one in attendance had any remarks or inquiries regarding the makeup meeting.

III. Review, Discussion, and Adoption of Small Business Team Goals: Over the course of the past several team meetings the small business team proposed multiple potential goals for the team to pursue in an effort to develop and grow small business in Southern Dallas. However, Jim Reid stated that upon review of the proposed goals he believed that many of them should be redirected to other Task Force teams; specifically the economic development team. Jim named the goals he believed should fall under the responsibility of other teams, and then asked if the small business team agreed with his suggestions. All those in attendance agreed with Jim's proposals. Listed below are the goals which the small business team decided to provide to other teams:

- Develop Fair Park (with Dart)
- Increase the number of public agencies which employ people in S.D.

- Increase the number of real estate development projects in S.D.
- Increase the number of middle income families in S.D.
- Promote neighborhood commercial revitalization in S.D.

Jim also proposed the small business team adopt official goals. Listed below are the goals the team adopted as their own:

- Improve the overall climate for small business in S.D.
- Increase the number of successful business starts in S.D.
- Help existing businesses survive and grow in S.D.
- Promote business innovation in S.D.
- Create jobs in S.D.

IV. Discussion of Possible Programs/Projects: Jim Reid stated that all programs and projects pertaining to the growth and development of small business in S.D. pursued by the small business team should be related to at least one of the following areas: management, marketing, money, or improving the overall business climate in S.D. Following this, Jim provided the team with several possible programs/projects for each of the categories stated above. Listed below are the suggested programs/projects:

Management

- Promote awareness and utilization of existing training, technical assistance, mentoring, and networking business develop services provided by:
 - o Small business development centers
 - o City of Dallas business assistance centers
 - o City of Dallas including circulation of CD ROM
 - o Regional, sub regional, and mutli-ethnic chambers
 - o The Black Contractors Association
 - o The Dallas Fort Worth Minority Business Council
 - o Hispanic Contractors of DFW
 - o Stemmons Corridor Business Association
 - o The Plan Fund SDDC
 - o The University of Texas at Dallas Institute for Innovation and Entrepreneurship, SMU, community colleges
 - o Online resources e.g. SDB.gov, the National Hispanic Business Information Clearinghouse, Citibank, small business series, etc...
- Promote awareness and utilization of the Texas Workforce Commission/Momentum Texas Inc, Southern Dallas Entrepreneurship Stimulus Program including a Business Plant Competition, an Entrepreneurship Boot Camp, and a Coaches Program.
- Promote First Step/Fast Trac training program to determine feasibility of a business idea

- Seek designation as a Kauffman Foundation Fast Trac Launch Pad program site “to kick start job creation in the face of growing layoffs”.

In addition to Jim’s programs/projects, the small business team suggested the following programs/projects should be included within the management category:

- The creation of an informative one stop business website
- The creation of an informative one stop business pamphlet (for individuals who lack computer skills)

Marketing

- Improve the market research capabilities of the City of Dallas (the model for this is the City of Littleton Colorado Economic Gardening Program)
- Encourage cooperative marketing in the context of neighborhood commercial revitalization corridors revitalization e.g. Lancaster Kiest
- Encourage marketing training, technical assistance, and mentoring as party of the Business Services Programs listed under management
- Encourage the development of a Hispanic themed “Mercado” as a site for small businesses with a strong marketing program e.g. San Antonio, Santa Fe, etc...

Money

- Encourage the use of revised SBA product (part of the Federal Economic Stimulus Package) with reduced fees and 90% guarantees
- Increase micro loan activity by Accion Texas and the Plan Fund
- Increase the level of alternative financing from entities such as Accion, the Southern Dallas Development Corp, and the Texas Mezzanine Fund
- Create a fund to provide short term contract finance (services and construction)
- Create a fund to finance innovation and tech development in Southern Dallas that would induce “serial entrepreneurs” to commercialize research and create companies in Southern Dallas or move promising tech start ups to Southern Dallas (see Abilene experience)
- Encourage money management, cash flow, and accounting training, technical assistance, and mentoring as part of the Business Services Program listed under management

Overall Small Business Climate

- Aggressive outreach to provide entrepreneurs the information they need to succeed
- Creative incentives to have entrepreneurs use available resources
- Promote awareness of the 3rd party financial packaging resources to help entrepreneurs secure financing
- Establish an Annual Southern Dallas Business Awards Program with recognition by the Mayor and Council (the Magnificent 7 Program) including awards for use of technology, and global sales
- Create an Annual Business Plan Competition for graduate MBA students and undergraduate business students to develop a business plan for starting or growing a business in Southern Dallas (University of Texas Dallas, University of Dallas, Dallas Baptist, University of North Texas at Southern Dallas, Paul Quinn, DCCCD, etc...

V. Meeting Conclusion: Following the programs/projects discussion, the small business team meeting concluded.