



ANNUAL REPORT

INTRODUCTORY LETTER

In just one year of operation, the Miami-Dade Business Navigator (MDBN) program, powered through the Small Business Administration (SBA) Community Navigator Pilot Program (CNPP), Florida Small Business Development Center (FSBDC) at Florida International University's College of Business (FIU Business) and six trusted community partners across Miami-Dade County, served 814 local entrepreneurs and small business owners, organized 103 training events for 2,923 attendees, provided over 4,835 hours of business counseling and assisted businesses with securing over \$882,000 in small business funding.

Through the program, the group of community partners connect with underserved local entrepreneurs in Miami-Dade County and surrounding areas to launch, grow and revitalize their businesses. The program was launched in early 2022 with a \$2.5 million grant from the SBA to FSBDC at FIU Business, which serves as the "hub" administrative organization in Miami-Dade County, to deploy the funding among the six community organizations that provide small business resource support services: Ascendus, Branches, EDC of South Miami-Dade, Miami-Dade Chamber of Commerce, Prospera and StartUP FIU Local.

The Miami-Dade Business Navigator program focuses on entrepreneurs and small businesses owned by women, veterans and socially/economically disadvantaged individuals, helping to guide them to the resources, services and capital available. Our community partners are highly experienced business experts who provide no-cost, one-to-one consulting and training services in the areas that matter most to business success, including business development, access to capital and financial assistance, contracting and procurement, guidance in selecting resources and networking opportunities.

It's our pleasure to present to you this report of Miami-Dade Business Navigator's first year of activities and achievements – just as it has been our pleasure to be a part of helping local entrepreneurs and business owners start, grow and succeed. Working together as a group, our organizations have seen a number of successes in the program's first year. We are excited to continue this work in the final year of the project in 2023.



Brian Van Hook FSBDC at FIU Business Brian Van Hook



Fabiana Estrada Ascendus Fabiana Estrada



Myrna Sonora Prospera Myrna Sonora



Barbara Cotto StartUP FIU Local Barbara Cotto



G. Eric Knowles Miami-Dade Chamber of Commerce



Brent McLaughlin **Branches**

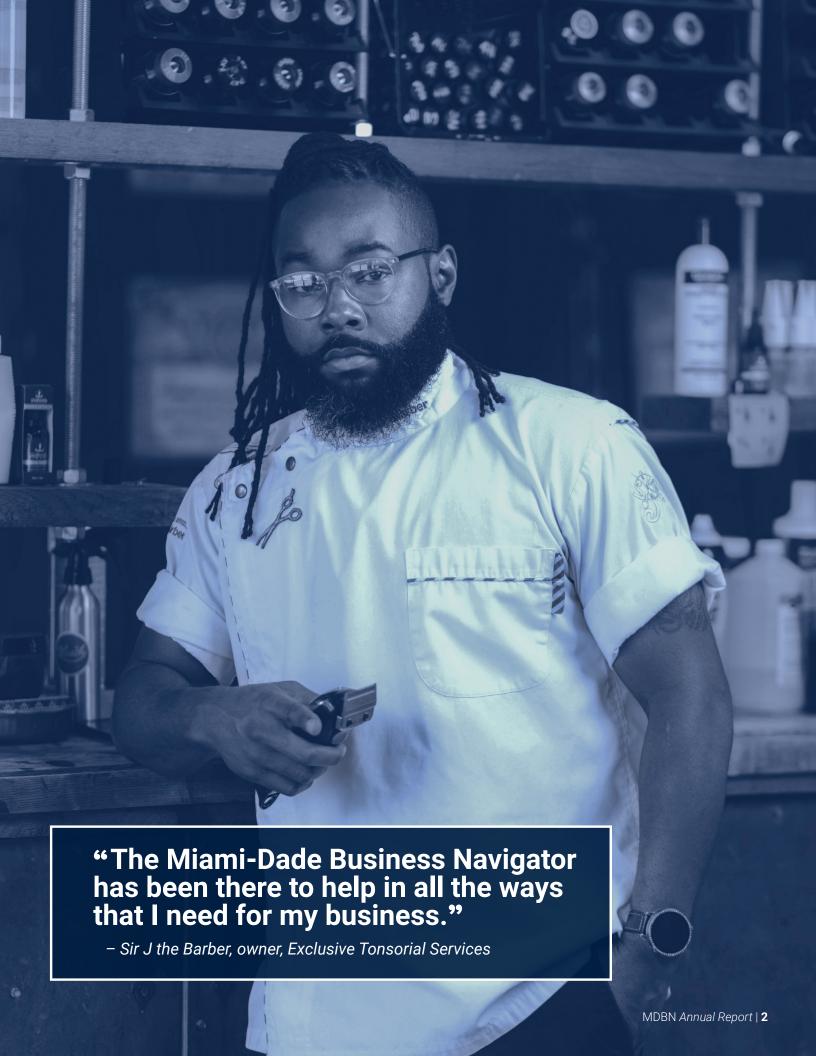


Geri Grimes-Lewis EDC of South Miami-Dade

g. Tric Knowles

Brent McLaughlin

Geri Grimes-Lewis





program provided the following client outcomes:

KEY PROGRAM METRICS

ADDITIONAL PROGRAM METRICS

814

Unique Clients Served

1,759

Training Attendees (Solo Events)

4,835

Consulting Hours
Provided

\$882,904

Capital Accessed (Loans/Grants)

Partner Client Referrals (Hub/Spokes)

1,164 Training Attendees (Co-Hosted Events)

\$16,000 Additional Capital (Equity/Other Capital)

\$24,353 Government Contracts Secured

5 Published Client Success Stories

6 Business Starts

Total Community
Events/Workshops

"Business Navigator has inspired me to remain consistent with my business."

- woman, owner of a manufacturing business

BUSINESSES ASSISTED

The Miami-Dade Business Navigator program provides individualized, confidential, no-cost advisory services to local entrepreneurs seeking to start, grow or revitalize their business. The MDBN partners are proud that in addition to serving 799 local businesses, they have made 349 internal referrals for additional assistance and countless more to other groups in the community.

| 814 |
|----------------|
| Unique Clients |
| Served |

GROWTH COSTS MONEY

We know this fact well, so we place considerable effort on helping local business owners access the capital they need to grow. Our Miami-Dade Business Navigators include experts in traditional business loans, grant applications, government contracts and other sources of capital.

\$882,904 Loans/Grants \$16,000 Equity/Additional Capital \$24,353
Government Contracts
Secured

SHARED KNOWLEDGE

Working with our community partner organizations, the Miami-Dade Business Navigator program hosts workshops, trainings and learning opportunities for entrepreneurs and business owners throughout Miami-Dade County. These events have ranged from webinars, information sessions and in-person workshops to monthly Navigator resource fairs that rotated throughout the county.

103
Community Events

1,759 Attendees (Solo) 1,164

(Co-Hosted Events)

MIAMI-DADE BUSINESS NAVIGATORS

At its core, the success of the Miami-Dade Business Navigator program stems from the collective team of administrative and consulting professionals at each of the seven community organizations. These mission-driven experts have worked day in, day out to provide consulting and trainings to local businesses since the launch of the program in early 2022. Meet the Miami-Dade Business Navigator partner organizations:





FSBDC at FIU, hosted by FIU's College of Business, serves as the administrative hub of the program in addition to providing consulting and training services. The center has 11 Navigator business specialists in areas such as access to capital, marketing, government contracting and business development.



Ascendus

A Community Development Financial Institution assisting small business owners, especially minorities, women and immigrants, with capital and financial literacy.





A community organization active in southern and northern Miami-Dade County focused on micro-businesses.





A not-for-profit economic development organization representing municipalities and business organizations in southern Miami-Dade County.





The oldest black chamber of commerce in South Florida, which provides training, networking and consulting for black, minority and women-owned businesses.





An economic development non-profit specialized in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business.



StartUP FIU Local

A program that helps local small businesses grow their companies. We do this by forging strong community partnerships and delivering comprehensive, inclusive education tailored to small business entrepreneurs. By bringing together tangible resources, industry-specific specialists and thoughtfully designed educational programming, we provide a wide range of services for entrepreneurs to support and grow their microbusinesses for no cost.

NAVIGATOR PARTNERS

Miami-Dade County has a strong small business ecosystem. The Miami-Dade Business Navigator program is proud to have the partnership, assistance and support of key business and community leaders, organizations and other groups across the county. We are grateful to the following organizations and groups that have enhanced the program's mission and played a vital role in helping local businesses grow and flourish.











































"The Miami-Dade Business Navigator program supported my goals where they gave me the confidence and the know-how to navigate loans and actually turn around my business during the toughest time, during the pandemic."

– Priscilla Reyes, owner, Earthy Chic Boutique

CURATING A TASTE OF HOME

Mariana Foods, Inc.

Maria Reig Silvestre created a company that combined two of her favorite things: her home country of Spain and food. She founded Mariana Foods in 2019, but when her business partner left after a year and the pandemic hit, she reevaluated her business and shifted to e-commerce.



Soon her website and audience were growing daily, and she needed more warehouse space to store goods and more products to meet the needs of her customers.

Maria met Ascendus when she entered her business into the Miami-Dade Business Navigator program. She obtained a loan for \$25,000 through the Southern Opportunity and Resilience Fund and used it toward buying her own warehouse and increasing her supply of products from Spain, as well as a mailing service, a subscription service and a digital marketing campaign.

"I am grateful for Ascendus because they trusted me and my business. It's not only the money, but it's also that they saw me and my company and believed that I could do it."

- Maria Reig Silvestre, owner, Mariana Foods



AN ENTREPRENEUR TAKES FLIGHT

305 Aero Supplies, LLC

Richard Jones experienced firsthand how essential receiving aircraft parts and equipment on time can be to safety and operations. A U.S. Army veteran, Richard served as a 15N Avionic Mechanic in Afghanistan and Iraq. Following his military service, he worked as a defense contractor for a number of major aerospace companies.

Given his background and experience, in November 2021 Richard decided to take flight himself as an entrepreneur and launched 305 Aero Supplies LLC, which provides technology products and information technology services to government agencies. Being a veteran with defense industry experience, Richard naturally began looking into government contracting as a viable market for his new business.

Through the Miami-Dade Business Navigator program, Richard was paired with an FSBDC procurement specialist who helped get 305 Aero Supplies certified as a Service-Disabled Veteran-Owned Small Business. This opened opportunities with the Defense Logistics Agency and led to his first contract – the first critical step on his journey as a government contractor.

"Florida SBDC at FIU and the Miami-Dade Business Navigator program played a vital role in the development and early success of 305 Aero Supplies, and I'm also excited that my company is in line to receive my second government contract."

- Richard Jones, owner, 305 Aero Supplies



BUILDING ON SUCCESS

HJ Construction Group, Inc.

Elena Hercule, a Haitian-born entrepreneur, has over 25 years of construction management experience and after leaving her position as VP for a commercial contractor was ready to launch her own consulting and construction management business.

As a new business owner, she had ambitious plans. Under the Miami-Dade Business Navigator program, Elena connected with the Miami-Dade Chamber of Commerce, where members helped refine her marketing efforts and streamline business operations to better achieve her financial goals. From creating a profile of her ideal client to identifying networking opportunities and updating marketing materials, Elena gained the insight she needed to succeed. Once she prioritized her services, she secured a significant client, has continued to onboard additional new clients and secured a new construction management contract.

"The strategies, resources and network provided through the Miami-Dade Chamber were instrumental in helping me achieve my first-year goal as a business owner."

- Elena Hercule, owner, HJ Construction Group, Inc.



MOVING FORWARD

Alpha International Transport, LLC

Alpha International Transport LLC (Al Transport) is a third-party logistics company that provides efficient cargo transport solutions with reliable carriers. Al Transport's founder, Felton Brown, connected with the Miami-Dade Chamber of Commerce (M-DCC) through the Miami-Dade Business Navigator program for help with business plan development and financing plus international trade and domestic logistics contracts.

Working with M-DCC, Felton set up financial objectives and received assistance on applying for Minority, Disabled Enterprise and 8a certifications. He also received technical assistance from MDBN spokes StartUP FIU Local and Branches, and from the Beacon Council. Most importantly, Felton was encouraged to enter the Miami-Dade County's BizUp competition to fund future growth for small businesses and Al Transport was selected to receive the maximum \$100,000 grant.

Access to capital has been a turning point for Al Transport. The BizUp grant has given the company a major boost in the direction of growth. With the funding, Felton contracted with a logistics business development manager, invested in software for improved operational efficiency and in technology for better visibility in tracking transports.

"The Miami-Dade Small Business Navigator Program has been a great tool in our small business development, from connecting to resources to creating a clear picture of where we see ourselves and our business going. The Business Navigator program has assisted us in seeing our vision manifest."

- Felton Brown, founder, Alpha International Transport, LLC



The Miami-Dade Business Navigator program connects highly experienced business experts at community partners with business owners and entrepreneurs to help grow local businesses and launch new ventures. From developing a competitive growth strategy to accessing capital, the program focuses on achieving client satisfaction and economic impact. The following data are based on the first-year client survey conducted by the **FIU Jorge M. Pérez Metropolitan Center** and from data in the network's customer relations management system.

TYPE OF SERVICES RECEIVED



- "The Business Navigator guided me to understand where my management and operational weakness were and how to use consultants, combined with the resources provided, to propel my business profitability."
 - hair salon owner
- "I have already recommended to other business owners I know to reach out and get assistance. We can go further together as a team!"
 - video production company owner

TYPES OF CONSULTING SERVICES



SATISFACTION WITH SERVICES RECEIVED

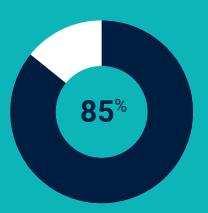
Respondents were asked their satisfaction level using a 5-point scale from strongly disagree to strongly agree.

- "I would not be where I am now without the help of business consultants."
 - wholesale trade business owner

Consulting

OVERALL SATISFACTION

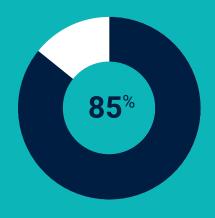
with Consulting Services



4.4 out of 5

CONSULTANT KNOWLEDGE

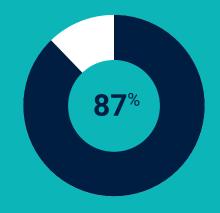
How Clients Rated the Knowledge of their Consultants



4.4 out of 5

RECOMMENDATION RATE

Willingness to Recommend the Organizations Providing Service



4.5 out of 5

<u>Training</u>

OVERALL SATISFACTION

with Training Services



4.6 out of 5

TRAINING STAFF KNOWLEDGE

How Clients Rated the Knowledge of the Training Staff



4.6 out of 5

RECOMMENDATION RATE

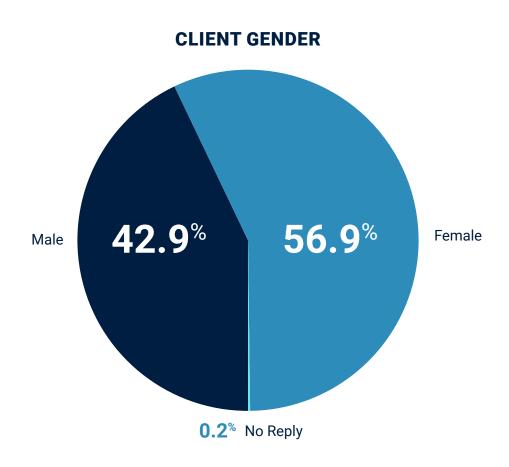
Willingness to Recommend the Organizations' Training Services

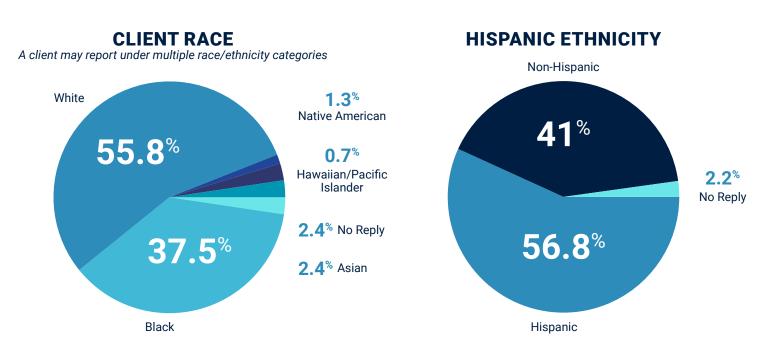


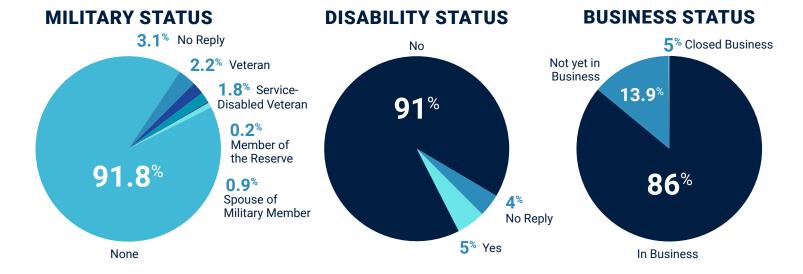
4.7 out of 5

CLIENT DEMOGRAPHICS

In addition to tracking program outcomes and impacts, the Miami-Dade Business Navigator partners are monitoring business demographics and characteristics to ensure the program is reaching small businesses in diverse communities in our area. Below is information on local small businesses consulted under the program during the first year of operations.



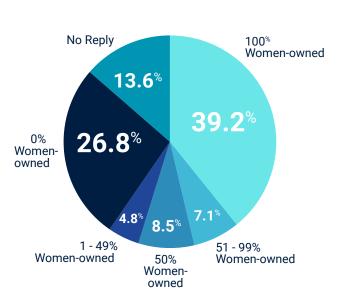




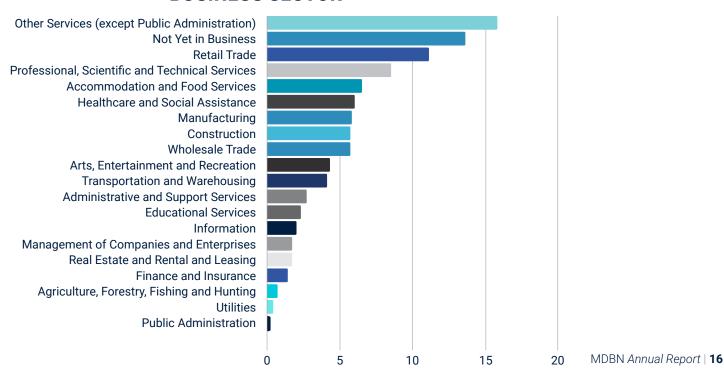
BUSINESS ORGANIZATION



WOMEN-OWNED FIRMS



BUSINESS SECTOR



FIRM SIZE BY TOTAL ANNUAL SALES

| Annual Sales | Clients | Employees | Annual Sales |
|----------------------------|---------|-----------|---------------|
| No Response | 60 | 121 | N/A |
| Not Yet in Business | 111 | N/A | N/A |
| Zero or Less | 167 | 270 | \$0 |
| \$1 to \$24,999 | 111 | 199 | \$835,099 |
| \$25,000 to \$99,000 | 158 | 376 | \$8,677,937 |
| \$100,000 to \$499,000 | 145 | 595 | \$31,645,318 |
| \$500,000 to \$999,000 | 34 | 241 | \$22,722,856 |
| \$1,000,000 to \$4,999,999 | 23 | 344 | \$49,371,282 |
| \$5,000,000 or More | 5 | 333 | \$67,100,000 |
| Total | 814 | 2,479 | \$180,352,492 |

FIRMS BY AGE OF BUSINESS

| Response | Clients | Employees | Reported Annual Sales |
|---------------------------------|---------|-----------|-----------------------|
| Not Yet in Business | 111 | N/A | N/A |
| New Business (Less Than 1 Year) | 83 | 149 | \$1,840,489 |
| 1 to 3 Years in Business | 213 | 658 | \$35,325,481 |
| 4 to 5 Years in Business | 222 | 812 | \$38,705,797 |
| 6 to 10 Years in Business | 69 | 319 | \$22,740,149 |
| 11 to 20 Years in Business | 73 | 383 | \$52,292,101 |
| 21 to 50 Years in Business | 22 | 130 | \$27,604,625 |
| 51+ Years in Business | 3 | 28 | \$1,843,850 |
| Total | 814 | 2,479 | \$180,352,492 |

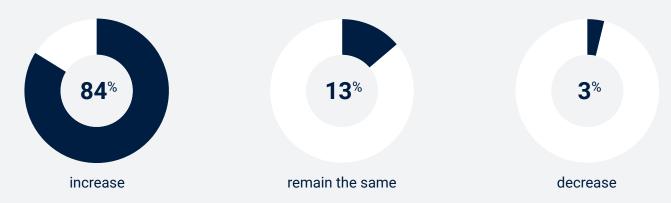


MIAMI-DADE BUSINESS OUTLOOK

Through our inaugural client survey, we heard from local businesses about their outlook for 2023, including their expectations for hiring, sales, capital and areas of need.

EXPECTATIONS FOR SALES REVENUE

Program participants had a positive outlook, with 83.8% expecting sales revenue to increase either moderately or substantially in 2023.



"I can see a major growth for 2023 and even opening up a store along with hiring a few employees based on the assistance that I have received."

- black small business owner

EXPECTATIONS FOR NUMBER OF EMPLOYEES

Most business owners in the program also had a positive outlook for the total number of employees in the business in 2023, with 63.3% expecting the number of employees to increase moderately/substantially.





AREAS OF NEED

Participants were asked to identify the greatest challenges to growing or starting their business. Not surprisingly, access to capital was ranked as the most pressing challenge at 82.2%, with marketing and sales, and business planning rounding out the top concerns.



Thank You!

Thank you for an impactful first year of the Miami-Dade Business Navigator program. We look forward to seeing you at community events around the county in 2023!











"Without the Business Navigator program, we in Miami-Dade would not have had any support. Your efforts are truly noticed and appreciated... it truly makes a difference."

- woman, small-business owner





ANNUAL REPORT 2022

Connect with Us!

MIAMI-DADE BUSINESS NAVIGATOR PROGRAM

1101 Brickell Avenue, South Tower Room 204 | Miami, FL 33131

Website:

www.MiamiBusinessNavigator.com

Email:

Navigators@fiu.edu

Phone:

(305) 779-9244