



# INNER CITY CAPITAL CONNECTIONS

Positioning Inner-City Businesses For Long-Term Success

## Inner City Capital Connections Program: San Diego

### What is the Inner City Capital Connections program?

Inner City Capital Connections (ICCC) is a national program designed to help small businesses in economically-distressed areas build capacity for sustainable growth in revenue, profitability and employment. We achieve these goals by means of a comprehensive 40-hour curriculum that combines targeted executive education sessions, including best practices in strategy, sales & marketing, talent management and small business finance, with local coaches/mentors, and with access to potential capital sources and broad professional network connections. It is the only program that educates inner city small businesses about the forms of capital and matches them with appropriate capital providers.

### What is the typical profile of past small business participants (2005 – 2016)?

- 65% minority-owned; 41% woman-owned
- Average annual company revenues: \$4.1 million
- Industries represented: agriculture & farming; business services; construction; creative arts, entertainment & recreation; education; finance & insurance; food, beverage & hospitality; health care & social assistance; manufacturing; media & publishing; real estate; technology & software development; transportation & logistics; utilities, water management & remediation; and wholesale & retail trade

### What has been the demonstrated impact so far (2005 – 2016)?

- 1,659 small business alumni
- 15,946 jobs created (59% = \$40K+ salary)
- 60% altered business growth strategies; 82% improved understanding of capital
- \$1.47 billion of debt & equity capital raised; 75% received capital within 1<sup>st</sup> year
- Average revenue growth of 172% CAGR; 63% growth for 2016 cohort in 1<sup>st</sup> year

### What is the suggested profile of a small business to recruit for 2018 ICCS San Diego?

- Annual company revenues: \$500,000 and above
- Age of business: 2 years or longer
- The most important qualification is the *readiness* of the CEO to participate in a program that will enable him/her to fully explore business growth challenges and develop strategies to enhance leadership skills, engage new business networks & prepare for a much-needed capital infusion