



Blueprint 2.0: FOCUS AREA RECOMMENDATIONS

Economic Development Commission—December 13, 2021

Small Business Attraction & Retention

Focus Area Recommendations

Mission Statement

- Build an economic ecosystem that supports business attraction, expansion, and retention to attract, start, and grow successful businesses – from small businesses to large corporations.

Focus Area Recommendations

Objectives

1. Establish benchmarks and increase year-over-year numbers for businesses attraction, expansion, and retention in the City of Long Beach.
2. Increase number and percentage of business owners who report that City is business friendly (through small business monitor and other customer surveys).
3. Increase availability and access to high-speed internet for small businesses and workers in the City of Long Beach.
4. Expand public-private partnerships for small business technical assistance with a special focus on underserved and underrepresented communities.
5. Increase access to capital at all stages of growth in a business.
6. Increase environmentally sustainable business practices.

Focus Area Recommendations

Recommendations

1. Continue to fund Small Business Monitor Survey through CSULB and create a business owner customer satisfaction survey for new and existing small businesses in the City.
2. Establish Business Resource Centers for small businesses that provide education/training programs, advisory services, workforce development services, access to capital, and access to City resources. Focus on underserved areas, centrally located to businesses; and, quality, user-friendly, and inclusive customer service.
3. Implement a culture of 'YES' to providing City services and a pathway of timely solutions for businesses that are moving to, starting, and growing in the City.
4. Strengthen Business Improvement Districts (BIDs) by helping them identify sustainable funding streams to maintain their service levels, access training opportunities to build capacity, and clearly documenting collective impact.
5. Incentivize local businesses to apply for contracts with the City by strengthening preferential procurement opportunities and technical assistance for local businesses.

Focus Area Recommendations

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6. Develop and implement plans for access to high-speed internet, hardware, and digital literacy training to facilitate business development and growth.
7. Augment access to capital by attracting capital investors, lenders, and innovative new funding methods to address the need for capital at all stages of growth in the business life cycle.
8. Create systems to inform and train businesses on contracting opportunities in the region; specifically, 2028 Olympics and other mega events.
9. Grow public-private partnerships to attract and retain innovative technology startups in industry growth areas. Include partnership with California State University Long Beach, Long Beach Accelerator, and capital investors.
10. Establish a vision and strategies for business attraction and retention while engaging the community and key stakeholders in business and economic growth in the City.

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6. Create an inclusive economic environment that advances women and minority owned businesses through technical assistance, contracting opportunities, and pathways to business resources.
7. Lead and activate strategies to address the loss of office workforce, increase in telecommuting, and online purchase with transformational solutions for use of excess office and retail spaces.
8. Augment local economic recovery efforts that address the impact of the COVID-19 pandemic on small businesses.
9. Study and track economic impact of climate change and environment on community and businesses.
10. Allocate a portion of City fees and taxes collected from businesses for economic development activities, small business technical assistance, and business resources.

Focus Area Recommendations

Thank You