



# Empire State Development

*Small Business Presentation*

# New Small Business Initiatives

Over \$110MM in New Access to Capital Programs Launched under Governor Cuomo

- \$50MM Small Business Revolving Loan Fund
- \$45MM Innovate NY Fund
- \$8.4MM Capital Access Program
- \$10MM Surety Bond Assistance Program



# New Small Business Initiatives

## New Major Initiatives for 2013

- \$50MM Innovation Venture Capital Fund
- Innovation Hot Spot and NYS Incubator Network
- Hurricane Sandy Small Business Recovery Program
  - Small Business Grant and Loan Program
  - Small Business Consulting and Mentorship Network
- Start Up NY

# New Small Business Initiatives



**Business First**

<http://www.nyfirst.ny.gov>

# New Small Business Initiatives

New York State Directory  
of Small Business Programs



THIS DIRECTORY WAS DEVELOPED BY **Empire State Development**

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# New Small Business Initiatives

A map of New York State with county names labeled. The map is light blue and has a black outline. The text "New York State Directory of Small Business Alternative Lending Programs" is overlaid on the map in a large, white, bold font with a black drop shadow.

## New York State Directory of Small Business Alternative Lending Programs

<http://www.esd.ny.gov/SmallBusiness/AlternativeFunding.html>



# Financial Assistance Programs

## ***Capital Access Program (New)***

A newly expanded program that will provide \$18.4 million in matching funds to loan loss reserve pools at financial institutions as an incentive to increase small business lending.

## ***Innovate New York Fund (New)***

A new \$25 million seed-stage equity fund that supports promising high growth local businesses through a co-investment strategy throughout New York State.

## ***Surety Bond Assistance Program (New)***

A newly activated program that provides financial assistance and credit assistance, as well as training and technical support to help small business or Minority –and–Women–Owned Business Enterprises (MWBES) secure surety bonds for New York State government contracts.

## ***Small Business Revolving Loan Fund (New)***

A \$50 million fund targeted to minorities, women and other New Yorkers who have difficulty accessing regular credit markets. The state provides \$25 million in state funds, which is matched by an additional \$25 million from the participating lenders.



# Financial Assistance Programs

## ***Linked Deposit Program***

This program helps existing New York State firms obtain reduced-rate financing so they can undertake projects to modernize their equipment and/or expand their facilities.

## ***Community Development Financial Institution (CDFI) Assistance Program***

Provides micro-loans to businesses who often do not qualify for bank loans, as well as one-on-one counseling and business development assistance to facilitate credit readiness.

## ***Revolving Loan Trust Funds***

ESD has five revolving loan trust fund programs which provides lending services and technical assistance to small, minority, or women-owned businesses through 23 participating not-for-profit/community based economic development organizations located throughout the State.

## ***Small Business Technology Investment Fund (SBTIF)***

Provides early stage high-tech companies throughout New York State with venture capital investments to promote new job creation and economic growth.

## ***Manufacturing Assistance Program (MAP)***

Provides financing for the growth of manufacturing within New York State. MAP funds must be used for capital investments in machinery or equipment.





# Financial Assistance Programs

## ***Job Development Authority Direct Loan Program***

Provides direct loans for the growth of manufacturing and other eligible businesses within New York State by assisting in financing a portion of the cost of acquiring and renovating existing buildings or constructing new buildings or for purchasing machinery and equipment.

## ***Metropolitan Economic Revitalization Fund***

Provides loans to businesses or governments investing in projects that retain or create significant number of private-sector jobs in economically distressed areas of the state within the area of the Port Authority of New York and New Jersey.

## ***Healthy Food /Healthy Communities Fund***

Provides loans and grants to support the development of fresh food retailers in urban and rural communities throughout New York State that lack adequate access to fresh foods markets.

## ***Transportation Capital Assistance Program***

This is a revolving loan fund administered by ESD and Department of Transportation (NYSDOT) that provides working capital loans to small business and NYS-certified MWBEs that have transportation related construction contracts with NYSDOT, or who are subcontractors of contractors having transportation-related contracts with NYSDOT.



# Technical Assistance Programs

## ***Entrepreneurial Assistance Program (EAP)***

Provides instruction, training, technical assistance and support services to individuals who recently started their own business or are interested in starting their own business. The program's 24 EAP centers are strategically located throughout New York State.

## ***Ombudsman/Direct Business Assistance***

Provides business counseling services and helps entrepreneurs navigate NYS government and ESD small business programs. Division staff provide assistance around business planning, permitting, access to financing, and other services, either directly or through referrals to other providers.

## ***Small Business Development Center Network (SUNY)***

Through a network of 24 regional centers, the New York State Small Business Development Center delivers high quality business counseling and training to New Yorkers who want to start a business or improve the performance of an existing business.



# Selling to New York State

## *New York State Contract Reporter*

The NYS Contract Reporter is the online source for NYS procurement opportunities. State agencies, authorities, and public benefit corporations, including SUNY/CUNY schools, must advertise procurements in the Contract Reporter. In addition, many counties and municipalities also advertise their procurements in the Contract Reporter.

NYS Contract Reporter: [www.nyscr.org](http://www.nyscr.org)

## *Doing Business with New York State*

This comprehensive procurement guide is available on the Business First website.

[http://www.nyfirst.ny.gov/ResourceCenter/Data/DoingBusinesswithNYS\\_July2011.pdf](http://www.nyfirst.ny.gov/ResourceCenter/Data/DoingBusinesswithNYS_July2011.pdf)

For additional resources, please visit:

<http://esd.ny.gov/BusinessPrograms/ProcurementAssistance.html>



# Division of Minority and Women Business Development

## *MWBE Certification*

New York State currently has one of the largest databases of certified firms in the nation. As of May 2012, there were 7,800 Minority and Women-Owned Businesses certified by New York State. Over 1600 firms were certified or recertified in the past Fiscal Year and the database grew by 1300 firms.

## *Agency Services*

The Division monitors and assists state agencies that are engaged in contracting activities to award a fair share of state contracts to MWBEs.

## *Business Development*

The Division promotes business development of MWBEs through education and outreach to agencies and MWBEs.