

VIRGINIA DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

AGENCY DIRECTOR: TRACEY G. WILEY

DSBSD IN REVIEW 2014 - 2017



The mission of the Virginia Department of Small Business and Supplier Diversity (SBSD) is to enhance growth opportunities for Virginia's small businesses to prosper through increased revenue and job creation thereby raising the standard of living of all Virginians. The vision is to advocate for equal access to opportunities for Virginia's small businesses for their creation, growth and sustainability.



ASSISTED SMALL BUSINESSES WITH ACCESS TO CAPITAL

Overall Dollars (State and Federal) Leveraged (Public \$ to Private \$) Through Loan/Credit Enhancement Programs: \$19 to \$1

State Dollars Only Leveraged (Public \$ to Private \$) Through Loan/Credit Enhancement Programs: \$49 to \$1

Current loan portfolio: \$24.6 million in principal outstanding, \$1.7 billion in bond financings outstanding

Assisted entrepreneurs in obtaining \$8.9 million in equity investments for the growth of their small businesses



SUPPORTING SMALL BUSINESS FINANCIAL NEEDS

Awarded over \$18 million through U.S. Department of the Treasury's State **Small Business Credit Initiative (SSBCI)**, deploying funds through Virginia banks in loans to small businesses.

Ranked in the Top 20 (#19) of all states in terms of funds deployed.

Ranked in the Top 10 (#9) in funds deployed year over year.





SERVICES & PROGRAMS NEWLY OFFERED IN FY 14 - FY 17

- DSBSD has certified over 7,000 vendors as Micro vendors since the inception of the EO20. There were 209,258 total purchase orders to micro certified vendors for a total dollar value of \$ 543,627,922 since 2014. There are 3,685 micro vendors who received orders from 30 different states. 3,503 of the vendors are from Virginia.
- Partnered with the Virginia Small Business Development Center statewide network to deliver the SWaM Microloan Program, developed and funded by the VSBFA/SBSD
- DSBSD partnered with Hampton University's Small Business Incubator to offer a three week program targeted at Construction contractors to provide training to allow them to grow and develop their businesses
- DSBSD has reinstated both the Business Development and Outreach Services Division as well as the Disadvantaged Business Enterprise Outreach Division providing advocacy as well as tools to enhance growth
- Served as the financing mechanism for the Department of Housing & Community Development (DHCD) for the Governor's Virginia Velocity (I & II) entrepreneurial contests

CERTIFICATION ACCOMPLISHMENTS

- The agency receives on average 500 new applications for certification each month
- The time it takes to process a complete application has been dramatically reduced
- The agency has eliminated all backlog related to pending applications by implementing streamlined processes
- Continued improvements are being made including the launch of the agency Certification Portal that hosts a number of enhancements from the previous system
 - Vendors will now receive notification prior to expiration of their certifications
 - The process has been completely automated

ENHANCED CUSTOMER SERVICE SUPPORT

- DSBSD has instituted a customer service unit to handle approximately 1,200 incoming calls and 600 incoming e-mails requesting assistance per month.
- The agency has also assisted approximately 2,600 customers through the Business One Stop Portal.

EDUCATING ENTREPRENEURS

IMPLEMENTED THE NEW VIRGINIA SCALING4GROWTH PROGRAM

- Nationally-recognized program
- Established to assist small businesses in achieving growth and reaching their next level of success
- Virginia is the first state to launch this program
- Inaugural class of 16 small businesses graduated in 2017
- Entrepreneur Express Workshops
- Selling to the Commonwealth Workshops and Labs
- Growing Sales Conferences
- One on One Business Consultation
- The Business Development and Outreach Services team conducts approximately 200 events statewide as well as provides one on one business counseling servicing over 6,000 clients annually.