

City of Palm Coast

Prosperity 2021



Business Assistance Center Concept

Why, What, and How?





Why?



- GrowFL (Economic Gardening)
 - “Small businesses, data show, have the most potential for creating lasting jobs, typically generating 75% to 80% of a state’s real job growth. By contrast, recruiting out-of-state businesses is slow and costly.”
 - “While ‘Stage 2’ companies in Florida comprise 5.2% of all resident business establishments in the State, they are responsible for creating nearly 30% of the jobs.” *February, 2011, Florida Trend*
- Existing Businesses are Already Here!
- About 3,000 Businesses in Palm Coast
- Helping Make Existing Businesses Successful
 - 10% Add 1 Job = 300 New Jobs



Why?



- Other Reasons
 - For Businesses (Especially Small), Government Regulations are Tough to Keep Up With and Understand
 - Same for Resources Available
 - Dedicated Resources Not Available Locally
 - Unknown Businesses Poised for Growth
 - Business Un-Friendly Perception (Rumors)



What?



Business Assistance Center

Vision: *To foster a service orientated environment that encourages and enables businesses to locate and prosper in Palm Coast*

Goals:

1. Create a business-friendly service orientated organization that meets the needs of businesses.
2. Provide timely and accurate information and guidance to businesses in Palm Coast.
3. Connect businesses with the resources they need (i.e. City Departments, CBE, SBA, SBDC, SCORE, Lending Partners)
4. Identify and assist companies ready for the next stage (a/k/a **Economic Gardening**).
5. Maintain a resource library available to businesses.
6. Provide assistance in navigating City (and where possible County and State) regulatory requirements. Assist in resolving process problems with City regulatory resources in a timely manner (**i.e. Ombudsman Function**).
7. Effectively promote / communicate the services of the Business Assistance Center to the local business community.



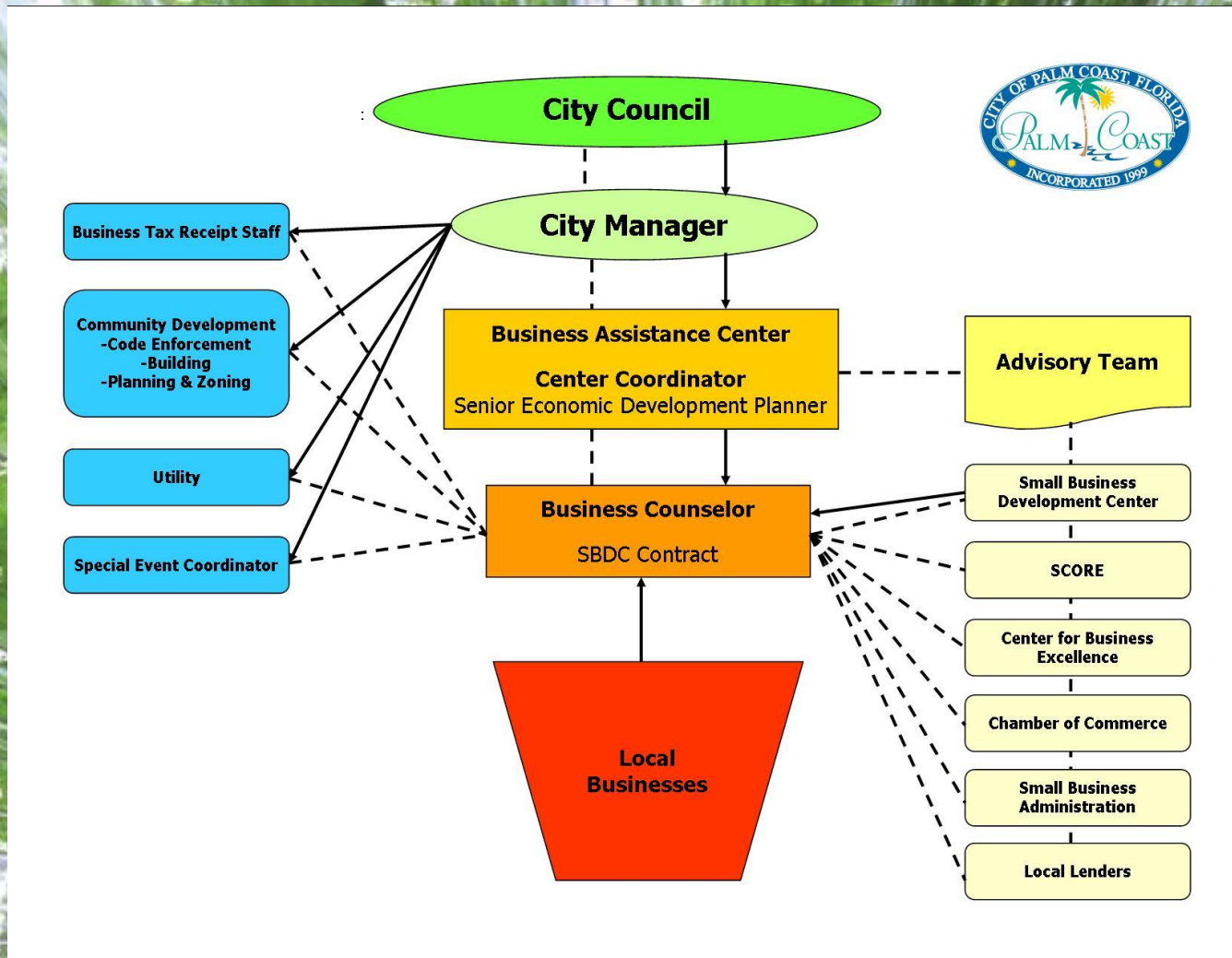
How?



- Leverage Existing Resources / Partnerships
 - Currently Budgeted Staff (Business Tax Receipt, Beau)
 - Daytona State College SBDC
 - SCORE
 - Chamber of Commerce
 - Small Business Administration
 - Local Lenders
- Utilize Budgeted Economic Development Funds
 - Contract with SBDC for Business Counselor (<\$50k)
 - Minor Advertising/Marketing Costs
- Space Changes to Accommodate Center
 - Existing Resources (Cubicles, Phones, Computers, etc.)



Concept





Next Steps



- Grant Agreement with Daytona State College
- City Offices - Space Changes
- Dialogue / Seek Other Partnerships
 - Center for Businesses Excellence
 - Chamber of Commerce
 - Local Lenders
- Opening Target Date: April 1st