

**DEPARTMENT OF ECONOMIC DEVELOPMENT  
EXECUTIVE SUMMARY  
ORDINANCE NO.: 401-2024**

**Project:** JumpStart Inc.  
6701 Carnegie Ave.  
Cleveland, OH 44103

**Project Location/Ward:** Citywide

**Grant Amount:** \$443,000

**Purpose of Financial Assistance**

The purpose of this \$443,000 operating grant is to assist in funding direct costs associated with its general operating expenses necessary to provide City of Cleveland businesses with the resources, mentorship, targeted programming, outreach, and technical support needed to assist in the achievement of significant business growth milestones in 2024. **Contract Duration:** January 2024 – December 2024

**FY2023 Scope of Work:**

The 2024 renewal grant targets the following Jumpstart initiatives:

**Small Business Impact Program** – \$298,000 will be allocated in support of the small business programming including the Small Business Impact Program (Accelerator) and Intensive Assistance – free assistance that is provided to Cleveland area small business. Milestone-tracked advising where value-building key tasks are assigned in conjunction with each meeting. Also includes all advising during the 3 Small Business Impact Program cohorts (12 weeks in length each) where each cohort business is supported by 2 advisors during the 12 weeks and supported by in-class instructors. In 2023, the small business team will provide direct services to a minimum of 80 small business clients participating in these programs and provide a minimum of 5 hours of technical business advising and services to the client.

**Deep Dive Workshops** – \$30,000 will be allocated to support at least (10) deep dive workshops, providing direct assistance and skill-building for small business clients, including financial, marketing, and social media strategies. Deep dive workshops support JumpStart’s highest potential clients (Impact grads, Chain Reaction, High Potential Tech, etc.). JumpStart’s deep dive workshop series targets established small businesses and start-ups. Cohort classes will include topics such as talent strategy, financial projections, social media, QuickBooks, and customer perspective. Each cohort (approximately 7 total) will last between 4-8 weeks and have 5-15 participants.

Latino/a/Hispanic Small Business Advising/Impacto (Accelerator) • \$115,000 will be allocated to provide Spanish-speaking business advising and services and offering the Impact Program (Latino/Hispanic Accelerator) to 40 Latino/Hispanic small businesses and access to the Latino/a/Hispanic Loan Fund.

This budget is the same level of support provided in 2023, but reflects a 23.5% reduction in support from 2022. To ensure outcomes goals are achieved, JumpStart will strive to secure funding from local philanthropy and corporate partners to support essential marketing, outreach and operational costs associated with the Small Business Technical Services and Accelerators JumpStart provides to local small businesses. Resources from the City of Cleveland will be prioritized to provide direct technical assistance to Cleveland small businesses.