

**EXECUTIVE SUMMARY  
ORDINANCE NO 950-2020**

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

**Project Location:** Citywide

**Project Manager:** Briana Butler

**Ward/Councilperson:** Citywide

**Grant Amount:** **\$578,000**

**Purpose of Financial Assistance**

The purpose of this \$578,000 UDAG operating grant is to assist in funding operating expenses of JumpStart Inc. to provide technical and financial assistance to Cleveland businesses. The agreement will cover operating expenses between September 1, 2020 and August 31, 2021.

**2020-21 Scope of Work:**

JumpStart is requesting a grant to assist with funding an expanded Core City Impact Program, targeted marketing and outreach to Cleveland residents and businesses, Deep Dive Workshops, and a pilot small business outreach and advising program in the Clark Fulton neighborhood.

Core City Cleveland Impact Program – The highest potential Core City clients are invited to participate in a 12-week intensive business assistance program with graduates of the program receiving awards ranging from \$2,500 - \$10,000. Participants commit to meeting weekly, 3-4 hours per meeting, to intensively work through critical aspects of their business’ development. Each participant is also assigned a team of JumpStart mentors, to provide support and technical assistance throughout the 12-week program. JumpStart will host three cohorts of eight businesses. As part of JumpStart’s post program assistance, graduates of the program will also have access to the \$500,000 loan fund.

City of Cleveland Targeted Outreach – JumpStart serves the Greater Cleveland Area, but is committed to targeting outreach and marketing specifically to Cleveland businesses and Cleveland residents. JumpStart will work with Council and the local CDCs to attend at least three community events in each ward to provide information on what services JumpStart offers and provide small business seminars. During these meetings JumpStart will also engage residents and businesses to enroll them in JumpStart workshops as well as make referrals to

other small business organizations such as ECDI, Urban League, Hispanic Business Center, and HFLA.

**Deep Dive Workshops** – 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 that meet at least one of these criteria: 1) \$75,000+ in annual revenue (or equal amount of capital raised) 2) budget to hire employees, or 3) identification of a core set of target customers and validated channels to reach them. These cohorts are targeting a diverse and inclusive group of entrepreneurs (tech and non-tech, 50% female-run businesses, 40% minority-run businesses). 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.

**Clark Fulton Pilot** – JumpStart traditionally targets businesses that have projected revenue of at least \$75,000. With this pilot they will target Latinx small businesses in the Clark Fulton area with projected revenue of less than \$75,000. JumpStart will work with clients who are interested in starting a business and want to learn how, have businesses that already exist but have limited revenue or traction, and/or those who require financial literacy assistance to become bankable. To market this program in the Clark Fulton neighborhood, JumpStart will host 16 events. JumpStart will hire a Latinx Business Advisor to assist with onboarding small business clients and meet with them for 1-2 hours each month. The Advisor will work to develop SMART value-building milestones and tasks for the client to develop and grow their business.