

ANNEX C BGA 1.0 & 2.0 RESULTS AND ACCOMPLISHMENTS.

Background & Overview:

Business Growth Accelerator (BGA) Program 1.0

Launched in 2017, BGA 1.0 provided intensive technical assistance and business development training for NYS MWBEs to accelerate their business growth over a two-year (18-month curriculum, 2-year reporting). Three regional Incubators (**Business Outreach Center Network (BOC)**, **Women's Enterprise Development Center (WEDC)**, and **Syracuse University/South Side Innovation Center (SSIC)**) provided 30 to 50 hours of counseling sessions and intensive business academic seminars, with at least 35 hours focused on business acumen subjects. The anchor institutions were required to identify three (3) Supply Demand and Utilization industries to focus on in the delivery of the program. Each program cohort consists of a minimum of twenty (20) participants and two (2) representatives from each business can participate. Despite some challenges, the program achieved the below results:

	Metri	Program
Graduation		
Graduation Rate	85%	85%
Firms		
Number of firms in the program	60	52
Success		
Success Stories	48	52
Credit Increase		
Number of firms with Credit	52	28
Contracts		
No. contracts obtained	28	58
Revenue		
Average revenue change (%)	10%	10%
Business Expansion		
Number of firms with expanded	28	31
New Employees		
Number of new employees	28	149
Employment Retained		
Total # of Employees Retained	100%	534

Achievements:

- 58 private and public contracts obtained throughout the duration of the program
- 48 out of 52 firms were highlighted with success stories, along with an average of 19 contracts obtained
- 149 new employees were hired, with an average of 5 employees per firm
- Participants connected with key stakeholders at public agencies and private companies to facilitate meaningful mentor to help with their business growth
- Successfully firms were able to meet the identified issues in the GAP Analysis and focus

Testimonials:

- Toll International, LLC secured \$10.75M in contracts and \$500,000 loan execute the new contracts, hiring 7 staff in the process.
- Interior Innovations, LLC increased sales revenues to over \$250,000.

BGA 2.0 Program Success & Impacts To Date

To date the BGA impact is still unfolding as three regional programs are completed and one is still ongoing and continues to support participating firms with the execution of their business growth plans.

This includes providing technical assistance in critical areas as back office, operations, finance, bonding, and legal to secure current and future contracting opportunities.

- **Total ESD Program Funding:** \$1,050,000
- **Number firms:** 73 MWBE firms
- **Contracts value:** Incubators assistance resulted in securing about \$78+ million contracts value to date.
- **Numbers of jobs created:** 102 employments created.
- **Business Development Training:** 200+ hours
- **One-on-one consulting:** 350+ hours
- **Mentorship:** Incubators provided mentorship through their traditional partners and program consultants. Incubators also foster peer-to-peer mentoring dynamics that lead to teaming agreements and potential business growth and contracting opportunities.
- **Partnership & Relationship development:** Several partnerships developed.
- **Contracts/ opportunities identified and shared:** 100+ contracting opportunities shared with participants.
- **Networking & Matchmaking events:** 8 networking events organized.

Testimonials



Constructomics, LLC secured a \$8.6 Million contract for the Hostos Community College 3rd Floor gut renovation.



KEEN Renovations Inc. received a \$1 Million contract for tiles install, repair, and replacement for walls and floors for NYC Department of transportation.



Energy Fencing Inc. secure an award for a \$30,343 wrought iron project with Urban Eco Spaces.