

## **B<sup>3</sup> (B-Cubed)**

### **Black and Brown Owned Business Growth Program**

Nationwide events during the summer of 2020 have influenced many people in our area to seek to help Black and Brown owned businesses within our community. In response to that desire, the Harrisonburg-Rockingham Chamber's Diversity Business Council has mapped out a strategy to grow Black and Brown owned businesses in Harrisonburg and Rockingham County. Additionally, B<sup>3</sup> seeks to create a welcoming culture that will attract new Black and Brown owned business ventures and will encourage increasing investment from our existing Black and Brown owned businesses.

B<sup>3</sup> blends a combination of comprehensive business support including business plan development or improvement, marketing guidance, technical assistance, micro-loans, small grants, mentorship and networking support. B<sup>3</sup> utilizes a phased assistance approach, customized to the businesses current stage and needs.

#### Eligible Participants

- B<sup>3</sup> is open to any existing black and brown owned business located in Harrisonburg or Rockingham County. The business must be at least 50% owned by a black or brown individual.
- B<sup>3</sup> is open to any black or brown individual residing in *and* seeking to start a business in Harrisonburg or Rockingham County.

#### The B<sup>3</sup> Process

Step 1: The business completes a participation form to outline who they are, how long they've been in business, what support they need, what their goals are, and what will help them achieve those goals (participation forms are accepted on a rolling basis).

- B<sup>3</sup> hosts a "Meet the Team" meeting to get to know the participant and to start building the relationship, level of trust, and understanding.

Step 2: The participant meets with the Shenandoah Valley Small Business Development Center (SBDC) to develop a business plan or have an existing one reviewed.

- The B<sup>3</sup> team convenes and discusses a road map of options to create the entrepreneurial ecosystem the individual needs.
- The B<sup>3</sup> Team identifies a point-person for the business who will have periodic check-ins to see how they are doing over a year's time.

Step 3: The B<sup>3</sup> team starts making connections for the participant to their new ecosystem, depending on whether they are starting up or seeking growth. They may work with a cohort and/or advisor which could include the SBDC advisors, [SBDC Growth Wheel](#), [LAUNCH HARRISONBURG](#), [Staunton Creative Community Fund Boot Camp](#), [EMU's Center for Innovation and Entrepreneurship](#) or the JMU Center for Entrepreneurship.

- Scholarships for programs may be available.
- The team and the participant discuss upcoming webinars, trainings, and networking events available in the community.

Step 4: Connect the participant with regional networks.

- The Chamber of Commerce will sponsor a membership and a Chamber member liaison. The liaison will help the participant navigate the networking opportunities (i.e., Business After Hours, Chamber committee participation, etc.) to be connected to the business community and to create meaningful business relationships.
- The regional Rotary Clubs can serve as another network for relationship building and contacts.
- Match each participant with a community liaison to identify other networks, organizations, and groups to help acclimate the participant to the area beyond the business community.

Step 5: Identify a business mentor for the participant

- The mentor will offer advice and guidance to the participant as questions and challenges arise.
- The mentor and participant will form their own schedule moving forward and will work together independent of the B<sup>3</sup> team.
- Priority will be given to connecting to mentors that are Black and Brown business owners.

Step 6: Identify the technical needs of the participant and find the best person to assist them (with a priority to connect the entrepreneur with a Black or Brown business owner/subject matter expert).

- This technical assistance includes:
  - Design assistance
  - Website development
  - E-commerce assistance
  - Marketing plan assistance
  - Legal consultation
  - Bookkeeping setup assistance
  - Accountant consultation
- The technical assistance may be pro bono or subsidized by B<sup>3</sup>. For non-pro-bono assistance, B<sup>3</sup> will negotiate the best on-call rate possible.
- The amount of time provided by the technical assistance vendor will vary between 1-4 hours, depending on the type of assistance.

Step 7: Provide a mini grant of up to \$3,000 to assist the participant in implementing some of the recommendations made by the technical assistance providers.

- The team will discuss other financing options for the participant, including government loan programs, as well as private sector loan programs. The SBDC will assist in completing loan applications.

Interested?

To join the B<sup>3</sup> program, please visit <https://www.hrchamber.org/business-assistance/> [Click here to fill out a participation form.](#)

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