Bronx Business Tech Center Incubator Report to the City Council for the period through May - November 30, 2020

Lehman College School of Continuing and Professional Studies (SCPS) is pleased to submit this report on the outcomes of the FY20 Council Funds to Create New Tech Incubators, May through November 30, 2020.

The Bronx Business Tech Center has supported economic development in the Bronx, in general, and its Incubator clients, in particular, in a variety of innovative ways since the COVID-19 pandemic lockdown began in March 2020.

Achievements

1. The Tech Center Supported 19 businesses in the Tech Center Incubator.

With the advent of lockdown on March 13, the Incubator clients could no longer access the space at CUNY on the Concourse. After that date the businesses were not charged rent, but they continued to receive services remotely: by phone, email or video conference. An initial report and a supplementary report (Appendix 1) were sent to the City Council on April and May, 2020, regarding the financial health of the businesses and how they were managing. An updated report giving the current status of each business is attached (Appendix 2).

Incubator Client Interview Findings

Overall, the Incubator clients are surviving or thriving. We were unable to make contact with three of the clients, which may mean they are no longer in operation, and one business has definitely closed down but overall, the Incubator clients are surviving or thriving. The majority reported varying degrees of success, as a
result of dynamic pivoting and in some cases businesses have expanded. For example, Vicente Navarro Pareja, started a new business, Scigence, in August, which focuses on developing remote curricula and using Virtual Reality for training in such fields as Certified Nursing Assistant and undergraduate chemistry. This is an offshoot from his business, Orcinus, a software and web development firm focused on developing XR solutions for the healthcare and research space. Both businesses have expanded and are hiring part-time consultants to fulfill the demand for their services.

Other small businesses such as Leverage Assessment were unable to access loans such as PPP because major banks such as Chase and Wells Fargo discontinued serving their small clients with credit lines. This exemplifies the chaotic roll-out of government pandemic assistance. According to Kyana Beckles, the CEO, small businesses need loan forgiveness and simplified funding such as grants and CDFIs should supply resources. Non-traditional lenders such as Trufund and Ponce Bank have attempted to fill this void but navigating resources is time-consuming and poorly defined. Another problem is the absence of city-wide contract regulations which makes procurement with city agencies such as HRA, DCAS and NYPD unnecessarily cumbersome as each agency has different contract procedures. Additionally, MWBE state certification can be extremely lengthy (for example, Incubator clients describe the process taking two years).

Both of these businesses, Leverage Assessments and Orcinus/Scigence were able to pivot to remote communication, because they already used technology extensively, as was the case for other technology based businesses such as LearnTechTeach and Vivid Imaginations. The entrepreneurs behind businesses such as
Ramp Up, a consulting company, have focused on other full-time employment and cut back on the number of businesses served.

The Incubator is also able to provide essential support to non-profits such as the Sherman Creek Conservancy whose founder, Executive Director and CEO, Obed Fulcar, noted that the Lehman BBTI is a "key resource for small businesses and community based organizations in the Bronx in helping provide crucial technical assistance and overhead for small for profit and non-profit organizations. The support and wealth of resources the Lehman BBTI provides to small business and Tech Startups in the Bronx, has resulted in allowing the Sherman Creek Conservancy to secure much needed capital funding during the Covid-19 pandemic, which in turn have enabled to continue successfully operating during these long quarantine months. Currently, the Sherman Creek Conservancy is working with consultants from the Lehman SBDC to apply for their 501c3 application with the IRS. Securing a 501c3 status with IRS will open the doors to compete for greater funding and help secure the next level of growth for 2021: move out of the ILab and secure a desk presence at the Incubator Space with staff personnel." (extract from panel presentation at Columbia University "Reflecting Our Community: 2020 Virtual Conference of the NY-NJ Harbor & Estuary Program", November 2020). The Worldwide Veterans and Family Services Program, Inc., a social service agency in Bronx, New York serving the needs of Veterans and their families at risk of being homeless, has similarly continued to grow and evolve during the pandemic, including securing an EIDL loan.

No one imagined that the city in general and the City University in particular would be locked down for such a long time and in anticipation of continued caution about in-person events and meetings, the Tech Center provided remote events specifically for the Incubator clients (Appendix 3):
a) Procurement with CUNY

According to CUNY’s guidelines, MWBE businesses should comprise 30% of The City University’s vendors. On November 19th, we hosted an event for the Tech Center businesses to introduce themselves to CUNY/Lehman College procurement staff and to understand more about the processes for acquiring contracts to provide to CUNY. Since that time the procurement officer has been invited to present to the Black Government Contracting Club, whose goal is to expand Black-owned businesses.

b) Resources and Funding for Small Businesses

Madeline V. Marquez, Senior Vice President, Chief External Affairs Officer from Ponce Bank and Brian Gurski, Vice President, Strategy & Innovation at Trufund Financial Services, Inc. met in a Zoom meeting with Incubator clients to inform them about the services they provide and how these can be expanded through grants and loans.

c) Planned Tech Incubator Client Meet Ups

In January Incubator clients will meet up with each other to share best practices and lessons learned, with a view to becoming each other’s clients, if appropriate. This sort of information was readily shared in person before COTC was closed but has not been possible since mid-March. This will meet the expressed needs for community and communication. The Bronx Business Tech Center is especially valued by the businesses for the opportunities for networking, for participating in panels and events, for the exchange of ideas and best practices and for camaraderie.
2. The Small Business Development Center (SBDC).

The SBDC at Lehman College SCPS continued to collaborate closely with the Tech Center to support the local small businesses, hardest hit by the COVID-19 pandemic. SBDC goal is to support the businesses to stay open, grow, and to get through the difficult times.

The SBDC supported the Tech Center clients with business financing, government contracting, e-commerce/social media, grants and more. Provided free business consulting, information about licensing, permit guidance, and SBA Coronavirus Economic Injury Disaster Loan. [https://bronxsbdc.org](https://bronxsbdc.org)

SBDC impacts in this reporting period:

a) Counseled 212 clients with $12,042,927.70 in economic impact
b) Created 151 jobs and saved 313 jobs. Primarily COVID-19 related.
c) Conducted 479 counseling sessions.
d) Conducted 41 training events (virtual) with 2,206 attendees
3. The Tech Center continued to provide economic development agency leadership through the Bronx Business Council (BBC).

<table>
<thead>
<tr>
<th>Bronx Business Council Partner Organizations</th>
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<tbody>
<tr>
<td>BOC, Business Outreach Center Network</td>
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<tr>
<td>Bronx Women's Business Resource Center</td>
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<tr>
<td>BOEDC, Bronx Overall Development Corp.</td>
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<tr>
<td>Bronx Chamber of Commerce</td>
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<tr>
<td>Fordham Road Business Improvement District BID</td>
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<tr>
<td>NYC Business Solutions</td>
</tr>
<tr>
<td>SoBro, South Bronx Overall Development Corp.</td>
</tr>
<tr>
<td>SoBro, Industrial Development Zone</td>
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<tr>
<td>Hostos Community College</td>
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<tr>
<td>Bronx Community College</td>
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<tr>
<td>Workforce Education Program, Lehman College</td>
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<tr>
<td>School of Continuing and Professional Studies, Lehman College</td>
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<tr>
<td>Small Business Development Center, Lehman College</td>
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<tr>
<td>CUNY on the Concourse Campus, Lehman College</td>
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</table>

Meetings of the Bronx Business Council were convened regularly to share information and good practices and ensure that there are no gaps in services or unnecessary duplication. (Sample meeting agenda and meeting minutes, Appendix 4.)

- We continued to serve the community by collecting information about the essential training programs into a single location by means of the BBTI shared web site and the calendar. [http://lehman.edu/techincubator/index.php](http://lehman.edu/techincubator/index.php);
- In May, 2020 we published our first weekly online newsletter in order to reach and inform 878 Bronx businesses on our mailing list (Appendix 5). The publication is ongoing.
4. **The Tech Center provided entrepreneurship training including the Small Business Consulting Practice activities.**

The Small Business Consulting Practice completed its fourth cohort and successfully transitioned online, eventually serving 14 local small businesses.

Thanks to the City Council funding, the Tech Center in collaboration with Lehman’s Department of Economics and Business had planned to hire a full-time Business Advisor to expand the Small Business Consulting Practice. The purpose of the position is to identify and coordinate with small businesses, business professional associations and the certification agencies, to develop and introduce certificate programs to be offered for the Tech Center businesses, Lehman College students and the local community. Additionally, the business coordinator will develop and promote business/employer partnering relationships to assist the Department of Economics and Business in identifying and providing experiential learning opportunities through internships as well as for curricula development. The Business Advisor will also manage and oversee the Small Business Consulting Practice Program and support the Incubator clients.

The job posting and the hiring process has been conducted but was slowed down by the pandemic and the college’s lockdown with the result that the expected start date is January 1st, 2021 (Appendix 6).

**AR/VR Unity Training**

The Unity training, which was underwritten by a grant from EDC and delivered in partnership with NYU was discontinued when funding for the RLab ceased in June 2020. Despite the funding discontinuation we continued to offer several introductory Unity workshops, subsidized by City Council funding.
5. **The Tech Center purchased Technology equipment for remote services.**

The pandemic forced the Incubator to completely change its scale and mode of services as the entire college moved online and the city went into lockdown. This change necessitated the purchase and upgrade of equipment and a completely different, more labor-intensive approach to communication. We used the video conference system, Zoom, managed communication internally and externally through Teams and underwent extensive training in order to remain operational. Training that was in process, such as VR training and the Small Business Consulting Practice immediately went online.

6. **The Tech Center provided Technology training for Small Businesses**

This new initiative provides local business owners and employees with digital literacy, marketing, and online technology training to remain resilient during the pandemic.

The live online technology trainings will prepare business owners and their employees with the necessary skills to use digital platforms like Zoom, Microsoft Office 365, Google Workspace, and website building and marketing tools.

http://www.lehman.edu/techincubator/training-for-small-business/
## OVERALL IMPACT AND BUDGET (FISCAL 2020)

<table>
<thead>
<tr>
<th>Programs</th>
<th>Budget</th>
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</thead>
<tbody>
<tr>
<td>1  Tech Center</td>
<td>$180,000</td>
</tr>
<tr>
<td>2  Support services (e.g. Programs, Webinars, Newsletter, Websites, Counseling)</td>
<td>$172,000</td>
</tr>
<tr>
<td>3  Equipment upgrade and replacement, OTPS</td>
<td>$30,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$382,000</strong></td>
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</table>

<table>
<thead>
<tr>
<th>Impact</th>
<th>People</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  Incubator businesses, including webinars, newsletters</td>
<td>1,046</td>
</tr>
<tr>
<td>2  Small Business Development Center</td>
<td>2,206</td>
</tr>
<tr>
<td>3  Small Business Consulting Practice businesses (4th cohort)</td>
<td>28</td>
</tr>
<tr>
<td>4  Student consultants</td>
<td>13</td>
</tr>
<tr>
<td>5  Verizon mentorship program</td>
<td>108</td>
</tr>
<tr>
<td>6  Virtual Reality Training Academy, Unity training</td>
<td>28</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,429</strong></td>
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</tbody>
</table>
The Incubator clients have been further helped by the Verizon Community Foundation Business Mentorship Program grant, which provided technical assistance to five of the Incubator businesses in “how to manage your business during COVID 19 and in other times of stress.” Four webinars focused on re-thinking the marketing plan, upgrading technology skills and capturing market share. Following the webinars businesses were paired with a Verizon volunteer who acts as a technology mentor for 3-6 months, assisting businesses to identify and evaluate different digital marketing solutions to help grow their businesses.

**Bronx Business Tech Incubator (Tech Center): Next Steps**

Thanks to the City Council funding, the Bronx Business Tech Center has enabled most of the Incubator businesses to maintain their businesses, pivot to new opportunities and in some cases expand in this most difficult economic climate. City Council funding provides the infrastructure and foundation of the Tech Center, allowing us to apply for and use other grant funding in order to expand the reach of our services and impact an ever greater number of Bronx businesses, both those in the tech space and those using technology to build their business and reach new markets.

Jane MacKillop, Ph.D., Dean, School of Continuing and Professional Studies

Samira Bahrami, Director, CUNY on the Concourse
List of Appendixes:

Appendix 1- April and May, 2020 Incubator report and supplementary report

Appendix 2- Incubator updates

Appendix 3- BBTI webinars

Appendix 4- Bronx Business Council, sample agenda and minutes

Appendix 5- Weekly Newsletter (sample)

Appendix 6- Entrepreneurship training including the Small Business Consulting Practice
Bronx Business Tech Center Incubator Report to the City Council for the period through June 30, 2020

The Lehman College School of Continuing and Professional Studies (SCPS) is pleased to submit this report on the outcomes of the FY20 Council funds to Create New Tech Incubators through June 30. There have been no changes in expenditures.

<table>
<thead>
<tr>
<th>Programs</th>
<th>Impact</th>
<th>Overall individual impact</th>
<th>Budget</th>
<th>In-kind</th>
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<tbody>
<tr>
<td>1 Business Incubation</td>
<td>Business support</td>
<td>19 BBTI clients</td>
<td>464 SBDC clients</td>
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<tr>
<td>Workshop</td>
<td>755</td>
<td>1,237</td>
<td>$231,500.00</td>
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<td>Bronx Business Council</td>
<td>Bronx Borough</td>
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<td></td>
<td></td>
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<tr>
<td>Verizon grant</td>
<td>Impact will be reported in FY 2021</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Small Business Consulting Practice, cohorts 3, 4</td>
<td>28 Students</td>
<td>62</td>
<td>$105,974.80</td>
<td>$56,000.00</td>
</tr>
<tr>
<td></td>
<td>34 Businesses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Virtual Reality Training Academy</td>
<td>2,115</td>
<td>2,115</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Technology upgrade, scholarships/ subsidies and OTPS</td>
<td>_</td>
<td>_</td>
<td>$92,525.20</td>
<td>_</td>
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<tr>
<td>5 Emsi licenses, business analytics management</td>
<td>Lehman College and CUNY on the Concourse</td>
<td>_</td>
<td>$20,000.00</td>
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<tr>
<td>Total</td>
<td></td>
<td>3,414</td>
<td>$450,000.00</td>
<td>$462,200.00</td>
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</tbody>
</table>

The Tech Center has continued to support economic development in the Bronx, in general, and its incubator clients, in particular, in a variety of innovative ways since lockdown.

Achievements

The Tech Center:

- Created the Bronx Business Council (BBC);
- Convened meetings of the Bronx Business Council to share information and good practice and ensure that there are no gaps in services or unnecessary duplication (Bronx Business Council agencies and sample meeting agenda, Appendix 1);
- Created a shared web site and calendar for the Bronx Business Council [https://techincubatorevents.lehman.edu/event];
- Began a weekly newsletter (Appendix 2)
- Supported 19 businesses in the Tech Center incubator
With the advent of lockdown on March 13, the incubator clients could no longer access the space at CUNY on the Concourse and all communication was remote: by phone, email or video conference. After that date the businesses were not charged rent but they continued to receive services remotely. An initial report and a supplementary report (Appendix 3) were sent to the City Council on April and May, 2020 regarding the financial health of the businesses and how they were managing. An updated version giving the current status of each business is attached (Appendix 4).

**Incubator Client Interview Findings**

Overall the Tech Center businesses are doing better than many Bronx small businesses and are mostly managing to keep solvent. Although some have scaled back their activities, some have applied for loans and financing, a few have expanded.

It is notable that those Tech Center businesses that have stayed operational was because they were already technologically savvy. Communicating effectively remotely was not something they needed to learn and their digital fluency has clearly been a huge advantage. The two community-based organizations serving veterans (one with legal services and the other with social services and referrals) have both continued to meet their clients’ needs and seem financially quite stable. Clients expressed appreciated for the weekly newsletter, have acted on the information and shared the newsletter widely with colleagues and friends.

It’s the nature of small businesses to change their business model and pivot to new opportunities. This was particularly necessary as a result of the lockdown necessitated by the pandemic. For example, one business was mostly using the Tech Center for in-person events and training and this could not continue. The owner of another business decided to take a full-time job and continue the business on the side and a third decided not to give up his day job.

We were unable to contact 3 of the 19 businesses. Of the 16 we were able to contact two said the businesses was on hold. Several noted that there had been a decrease in activity and that clients were being extra careful about making financial commitments. Several incubator clients expressed anxiety about money and the future. However, other incubator clients are acquiring new clients and expanding their businesses.

**The Small Business Consulting Practice** completed its fourth cohort and successfully transitioned online, eventually serving 14 local small businesses (Appendix 5).

**Bronx Business Tech Incubator (Tech Center): Next Steps**

No one anticipated that the city in general and the City University in particular would be locked down for such a long time and in anticipation of continued caution about in-person events and meetings, the Tech Center plans the following remote events specifically for the incubator clients:
1. Procurement with CUNY

MWBE businesses should comprise 30% of The City University’s vendors and we will host an event for the Tech Center businesses to introduce themselves to CUNY/Lehman College procurement staff to understand more about the processes for acquiring contracts to provide to CUNY.

2. Funders’ meeting

City funders (e.g., EDC, SBS, etc.) will meet with the incubator clients to find out more about the goods and service they provide and how these can be expanded through grants and loans.

3. Tech Incubator Client Meet Ups

This will be an opportunity for the businesses to meet up with each other, share best practices and lessons learned, with a view to becoming each other’s clients if appropriate. This sort of information was readily shared before COTC was closed but has not been possible since mid-March.

These will meet the expressed needs for community and communication. The Tech Center is especially valued by the businesses for the opportunity for networking, for participating in panels and events, for the exchange of ideas and best practices and for camaraderie.

Thanks to the city council funding for the Bronx Business Tech Center the use of technology has enabled most of the incubator businesses to maintain their businesses, pivot to new opportunities and in some cases expand in this most difficult economic climate.

Note on Appendixes

In addition to the appendixes listed in this report a concept paper for technology support is included, outlining how schools, businesses and the community could be supported through a remote service which would follow the 311 nyc.gov model and answer technology related questions.

Jane MacKillop, Ph.D., Dean, School of Continuing and Professional Studies
Samira Bahrami, Director, CUNY on the Concourse
List of Appendixes:

Appendix 1- Bronx Business Council partner list and sample meeting agenda
Appendix 2- BBTI Newsletters May-August
Appendix 3- Supplementary Report to the City Council May 2020
Appendix 4- Bronx Business Tech Incubator monthly report
Appendix 5- Small Business Consulting Practice Final Report
Appendix 6- Hotline 111 – A Technology Support Concept Paper
Bronx Business Tech Incubator
Supplementary Report to the City Council May 2020

CUNY-New York City Council-Funded Initiatives at the Technology Incubator and Innovation Lab, CUNY on the Concourse, Lehman College, CUNY
The School of Continuing and Professional Studies has decided to add this supplement to the City Council report of April 2020 in light of the impact of the coronavirus, Covid-19, on business in New York City and specifically on the Bronx. The Director of CUNY on the Concourse, Samira Bahrami, and the Dean of SCPS, Dr. Jane MacKillop, interviewed 16 of the 19 small business people, who are tenants in the Bronx Business Tech Incubator, to find out what they appreciated most about the Incubator and how the pandemic was affecting their businesses. An Excel spreadsheet summarizing the findings is attached. [BBTI progress report May 2020](#)

**Incubator Businesses Overview**

A snap-shot of the businesses shows that they are predominantly male-owned (12 out of 19 or 63%) and most of the owners live in the Bronx (57%), followed by Manhattan (25%).

![Gender Pie Chart]
Their businesses are in five main sectors, predominantly technology, but also finance, education and various services. Two are non-profits. There is extensive overlap among the businesses’ sectors. It is interesting to note the sophisticated use of IT, even in those businesses that are not technology focused.
The businesses are at various stages of growth, ranging from sole proprietorship to C or S Corporation to LLC to full incorporation. The non-profits are 501c.3s.

![Type of Corporate Filing](image)

The businesses range in age from the newest, which has been at the incubator just a month to the oldest, which began in 2005.

![# of Month/Years in Businesses](image)

The number of employees varies among the businesses; many of them hire contractors or specialists on an as-needed basis, others have part-time and full-time employees, or partners. They also act as mentors to the Small Business Consulting Practice interns, who work with them providing much needed assistance with social media marketing, accounting and research.
Bronx Business Tech Incubator
The small businesses are particularly appreciative of the resources of the Bronx Business Tech Incubator. They described the space as affordable, safe, accessible and convenient, as it is on the Grand Concourse close to main highways and subways. They referenced the facilities, such as the office space, the conference room, classrooms, and VR training lab as well as access to all that Lehman College offers on the campus. They mentioned the administrative services supplied by the COTC staff, support from SBDC in the form of counseling, and also meetings and workshops, such as those provided by SCORE. They described the synergies that exist among themselves and between them and the campus academic departments. They especially appreciated the NYU partnership and the technology events and conferences to which they have been invited or where they themselves have presented and which enable them to stay abreast of new ideas and resources.

"As clients of the Lehman College Bronx Business Tech Incubator space for the 2nd year, we have been able to have low cost subsidized affordable access to the ILab that has proven to be an invaluable resource for capacity building for our organization. As an emerging minority owned corporation, in operation since 2005, we are continuously looking for resources, in the form of funding and/or technical assistance, to help us grow more sustainably and profitably, until we can achieve a robust financial fiscal budget. Having low cost overhead is key for startups to be able to successfully operate without loss, until a sustainable revenue source is achieved. We are very grateful to be able to benefit from the NY City Council generous subsidy. As we are currently working to secure a new source of capital funding, and thus creating at least one full time or 2 part time staff positions, we are very confident that soon we will be able to afford an expanded physical desk space presence at the BBTI".

Obed Fulcar, Sherman Creek Conservancy

Impact of the Covid-19 Pandemic
The corona virus pandemic has hit the businesses hard. In many cases their client base has diminished or disappeared and they are in desperate need of assistance. They have applied for multiple loans, but none have come through to date. Only one of the businesses (Latin Groceries Delivered to Your Door) has expanded, two have not been affected and the newest business is a response to the need to stay at home (do-it-yourself manicures and stick on nails). The remaining small businesses have either totally shut down or are operating at reduced capacity. Businesses are not charged rent while the Incubator is closed due to the pandemic.

In general, the response of banks to the urgent needs of the small businesses has been disappointing, despite the government initiatives, as has the city’s distribution of local Covid-19 aid, which has favored other boroughs over the Bronx. The Bronx has 8% of the small businesses that qualify for loans but a mere 1% of small business loans have gone to the Bronx according to a report of a recent City Council meeting in Crains Magazine. This has not gone unnoticed by the incubator clients,
such as Heidi Torres, whose business provides bookkeeping, registration, tax and payroll services solutions. Heidi noted that “banks are no longer part of the growing of small businesses in America. That has been proven without a doubt during these times when only banks’ private clients received the big majority of the SBA loans with ease. We have seen that those who did not have accounts with small banks were lucky enough to be approved.”

There are a number of different loans available at this time and the small businesses struggle to understand which is the best for them. The rules and regulations are complicated and changing; the whole process is fraught with risk. Options range from PPP loans to disaster loans to conventional financing, offered by local entities such as BOC, BOEDC and the South Bronx Loan Fund as well as SBA. The alphabet soup of lenders and all the different options are hard to navigate. Lehman College’s SBDC is assisting over 60 small businesses at this time but there is a backlog of loans being processed and so far none of the incubator clients have received loans.

Lehman College’s School of Continuing and Professional Studies is proud to be able to assist the small businesses in the incubator at this critical time in the history of New York City. The funding from the City Council has been essential in supporting innovative entrepreneurs who are providing services needed by our borough and pushing forward technology innovation within a technologically sophisticated infrastructure. We are looking forward to resuming business as soon as it is safe to do so.

Jane MacKillop, Ph.D.  
Dean, School of Continuing and Professional Studies  
May 5, 2020
Bronx Business Council
May 26, 2020, 9:00am – 10:30am
Zoom Meeting

Agenda

1. Combined calendar follow up
2. COVID-19 impact including PPP loans, conventional loans
3. General report back
4. Share newsletter
5. Next steps
6. Any other business
7. Date of next meeting
Everyone reviewed the minutes from previous meeting. Jane approved the previous meeting’s minutes. Damaris B. and Christophe L. seconded. Jane welcomed everyone and everyone introduced themselves to the group.

It was discussed in the previous meeting that Tamecca was working on the coding for the shared calendar. Samira shared today that the coding is completed. Integrating the URL and tech requirements with BBTI webpage. The URL will be shared and it will be integrated on each
did a presentation on how this will be done. She said it is an innovation strategy and Lehman is a member of the Bronx Digital Pipeline which we are able to share information on courses or classes across the Bronx. Tamecca also showed how the events will look like – either in title view or 30-day view. The person in charge will just need to enter the details of the event. Then, Lehman will have the ability to edit, make changes and approve. After that, this will be displayed in a website.
Tamecca said that coding is still in process and she can be introduced to your office to do the transfer/migration.

Jane emphasized that all offering will be in a single location and lined to your website. As per Tamecca, instructions will be shared for migration to be completed within the next two weeks. After uploading the event, it will go to Lehman to be approved.

Karen B. from NYC Economic Corporation Development shared with everyone what NYC EDC does and all the projects they are working on such as Hunts Point. She stated that they want to help entrepreneurs, small business and industries that want to be developed. One of the goals is to facilitate programs to help New Yorkers to get more jobs. They are in connection with RLab which is an incubator, an accelerating program with VR/AR technologies and they are working with Lehman. Karen was eager to learn more from all the organizations and see how they can help business with their needs, their resources.

Kim filled everyone in about the award from Verizon. It will be 12-hour workshops and it will be among other CUNY schools throughout the five boroughs and she will get back to the group when the curriculum is completed.

Jane mentioned that they are struggling on how technology will be integrated.

Tamecca was happy to talk more about how Verizon works with integration such as; voice enable option – Alexa. Voice enable is a good option or strategy. Customer Service with different ways on how to integrate with a customer. She said that Kingsborough Community Center is doing this and a lot of small business entrepreneurs are using that option nowadays.

Karen mentioned about building awareness. Inventory management with simple details such as integration.

Kim added that they are finding the focus, sales, marketing, and targeting. The challenge is to keep the content of teaching in only 12 hours, also finding the faculty ad training them. The first pilot in the Bronx will be in June 2020 and volunteers will come to the workshops which they can become mentors.

Damaris said she can add a survey using her workshops and make sure they complete it. During the workshops, she noticed that they need more information/more knowledge on business terminology. She mentioned about the GoDaddy workshop, where they put together videos on YouTube and then students apply the tools seen on the videos. Kim emphasized that many people need to be informed about technology and a good option is having a more direct help with a mentor or instructor even via Skype.

Damaris stated that the workshops are targeted for women, but everyone who wants to attend is welcome.

Tamecca shared the “New York 21st Century Community Learning Center” website http://www.nys21cclc.org/program-resources/professional-development-
materials/stem/ where you can see all the documents, presentations, webinars and videos. It is a digital go-to – a centralized info center.

She also said that we need to start being mindful on who we serve and events can be advertised as a fee-based event (even for a small amount) and find people that have audience.

Kim added that the next steps will be meeting with other partners and will work on number of questions for surveys.

Damaris said that 75% of the clients are start-ups and do business online. From EDC, they have: *Hip Hop Museum, Tech Incubator in the Bronx. What are other industries they can serve? Food? Healthcare? How do we ensure they are innovating?

Chris mentioned about creating a website using engines like “wordpress” as businesses are in need of this and he would be able to help.

Tamecca talked about the HHS Accelerator – she said everyone is using it even with limited HR background. Minorities are using it.

Karen mentioned about IA and said that program and logistics are still in process. They are making sure everyone is trained – what tools are needed. People are diverse – to have different perspective. They don’t have a location yet and still selecting partners. Also, having an apprenticeship and internship programs for students and adults. She also mentioned about a certification in Cyber Security Technology.

Regarding Cyber security, Kim mentioned that people are afraid about personal information being out there.

Tamecca mentioned about an articulation agreement between Lehman, Hostos, Bronx CC, and Mercy Colleges. Everyone should make sure that adults are not double-learning a certification such as: A+, Network+, Project Management. If someone completes it in one piece, then it can be transferred to another school and eventually get a master’s degree. If you take a course, you then can take the exam. Tamecca to send material about this to Karen B.

Next Steps:

Veteran’s Program – Workshop on March 17.
Open Data week with the Mayor’s Office and Department of Health on March 5. Bronx CC and NY Library are collaborating to offer workshops.
Recruiting for STEM 2020 (collaboration with JP Morgan Chase and BOC Capital and University of Washington) – It is in NYC and focused in the Bronx and more for business who are in the beginning process.

Tamecca to send launch date to Samira as this is in the beginning of steps.

Damaris will share the workshops.
Chris mentioned about a networking event on April 22\textsuperscript{nd} which will qualify businesses depending on requirements. The idea is to collaborate with each other

\textbf{Next Meeting:}

\textbf{Thursday, April 30 at 1:00pm} at CUNY on the Concourse.
The **Bronx Business Tech Incubator** (BBTI) along with the **Small Business Development Center** (SBDC) at Lehman College work intensely to support businesses in the county of the Bronx especially during unpredictable situations such as the one we are going through with COVID-19.

The mission of BBTI is to help startup companies and entrepreneurs to build successful companies, which in turn creates more job opportunities and drives new innovation and technology development in the Bronx.

The mission of SBDC is to provide customized solutions through advisement, education, research and advocacy for Entrepreneurs, Innovators and the Small & Medium Enterprise community.

Check out information about free webinars that will help your business as well as resources about funding and more!

**Upcoming Events**

Check out the next SCORE free webinar

Register Here

**Information About Funding**

Link to [West Side Small Business Grants (WSSBG)](#)

Link to the [standard loan programs at Pursuit Lending](#)

Link to [Verizon Small Business Recovery Fund](#) - Application opens on May 14

Link to [Sam's Club Small Business Grant Application](#) - Application opens on May 14

**Other Resources:**

Link to other events with [U.S. Small Business Administration](#)

Link to [SBDC COVID-19 Small Business Resources](#)
Weekly news & updates
Bronx Business Tech Incubator

December 2020 | Issue 3

The Bronx Business Tech Incubator (BBTI) along with the Small Business Development Center (SBDC) at Lehman College work intensely to support businesses in the county of the Bronx especially during unpredictable situations such as the one we are going through with COVID-19.

The purpose of this newsletter is to share with you information about free events that will help your business as well as resources about funding and more! Check them out!

Upcoming Events

New York’s SBDC provides business training to startups, entrepreneurs and small business owners across New York State. Check out here what is happening!

BOC Bronx Women’s Business Center is offering free webinars. See below:

Thu. Dec. 17 at 12:00pm - Getting Ready For Tax Season - Tips, Advice, and Guidance You Should Know. Register Here

Thu. Dec. 17 at 2:00pm - How to Sell to Hospitals & The Healthcare Industries, Security, and Background requirements. Register Here

Crowdfunding

Kiva has expanded eligibility, increased the maximum loan size from $10,000 to $15,000 and introduced a six-month grace period on its zero-interest crowdfunded loans. Support local business during the Coronavirus pandemic!

Helpful Information

New York Forward Small Business Lease Assistance Partnership
Support Services for Small Businesses to Renegotiate their Lease and Avoid Eviction. Read more!

Moving New York Forward: Business Reopening - Click here for more information

Ongoing

FREE Accounting one-on-one's for Small Business Owners. FREE
Small Business Owners. FREE one-on-one Sessions With a CPA to discuss your Business Needs. Understand the financial & tax impact of EIDL/PPP, financial projections and strategies to create a financially sound business.

**FREE Health and Safety one-on-one’s for Small Business Owners.** Best practices for Small Business during COVID-19. Free one-on-one session with a Health and Safety expert. Discuss the required protocols & necessary steps during these difficult times.

Link to other free events with U.S. Small Business Administration - click here

**Boots to Business (B2B)** is an entrepreneurial education and training program offered by the U.S. Small Business Administration (SBA) - Offering webinars in December. Registration and more information here

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**Information About Funding**

**New!** 0% Interest LMI Storefront Loan. The NYC LMI Storefront Loan is an interest-free loan up to $100,000 to help storefront businesses located in low-to-moderate income (LMI) areas of New York City restart or continue operations after experiencing challenges from COVID-19. The NYC Department of Small Business Services is partnering with Pursuit to service these loans. Apply Now!

**New!** Governor Cuomo Announces $18 Million Initiative to Train Workers and Support Entrepreneurs During and After the COVID-19 Pandemic

Federal Grant Will Be Used to Fund Educational Opportunities that Train New Yorkers for In-Demand Jobs, Support Entrepreneurs, and Help Small Businesses Recover. Read More!

Important PPP Forgiveness update. Read more

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**Other Resources**

**Negotiating Your Commercial Lease**

NY’s moratorium on commercial evictions is currently due to expire on August 20. Businesses who have not yet discussed renegotiating their lease should begin doing so; those who reached a temporary agreement should consider a longer-term arrangement. More Info Here

**NY State and City Programs**

New York’s Shared Work Program lets companies keep trained staff and avoid layoffs. Employees can receive partial Unemployment Insurance benefits while working reduced hours. Full-time, part-time and seasonal employees are eligible.

New Resources, Webinars and Good News from the Bronx Cooperative Development Initiative - Check updates here

The New Bronx Chamber of Commerce is here for you. We’re working hard to get our business owners resources and information as it becomes available. Are you a Bronx business interested in applying for a relief program? We can help! Click here for a lot more information.

**SCORE’s** most updated online resources at Coronavirus Funding Support for NYC
New York Forward Loan Fund for Educational & Recreational - Commodities
New York Forward Loan Fund for Financial - Consulting & Other Services

The Zakat Fund is offering support to 501(c)(3) organizations working to support residents of the NYC metropolitan area.

Robin Hood is accepting applications and will only fund 501(c)(3) organizations providing services in New York City.

Hebrew Free Loan Society Small Business Loan Program provides interest-free loans of up to $50,000 to low- and moderate-income residents of New York City’s five boroughs, Westchester, or Long Island to help launch or expand a business.

Freelancers Relief Fund will offer financial assistance of up to $1,000 per freelance household to cover lost income and essential expenses not covered by government relief programs.

New York Forward Loan Fund (NYFLF) is a new economic recovery loan program aimed at supporting New York State small businesses, nonprofits and small landlords as they reopen after the COVID-19 outbreak and NYS on PAUSE. To apply and learn more, visit www.nyloanfund.com.

NYC: Small Business Resilience Training: Industry Resources

Check NYC/EDC and COVID-19 Business Relief Resources

Help for the Bronx, COVID-19 has hit the Bronx, hard. But there’s help.
Check this out!

Resources from Bronx Community College to help the local Bronx community:
- a listing of companies that are hiring right now - here
- resources to help individuals and businesses disrupted by COVID-19 - here
- free online courses on a range of topics - here
- Ascend NYC website has launched and businesses can inquire about joining the program.
Bronx Business Tech Incubator

Free webinar
Doing business with Lehman-CUNY
Presented by Anjanette Antonio
Director of Procurement

Thursday, November 19, 2020
From 3:00PM – 4:00PM

Register here

This session will provide you with insight into the procurement process at Lehman College along with “Do’s and Don’ts” to assist you in responding to solicitations.

For questions, email us at: BUSINESS.INCUBATOR@lehman.cuny.edu
Doing Business with Lehman College/CUNY
Who We ARE

Lehman College Procurement Office provides the timely and efficient acquisition of goods and services whilst ensuring compliance with CUNY’s Procurement Policy, applicable laws and regulations.
CUNY Procurement Services

• Responsible for procuring commodities which costs generally exceeds $100,000.

• Whenever possible, CUNY Procurement Services establishes a University-Wide Contract which CUNY Campuses place direct orders against for goods.

* A University-Wide contract is a contract for an indefinite amount of goods to be furnished at specified times, or as ordered, at a fixed price and (usually) for multiple years.
Lehman procures a wide array of goods and services including:

- Interpretation/Translation & Transcription Services
- Insurance Services
- Office Equipment/Supplies & Maintenance Repair
- Transportation Services (car, bus, & shuttle services)
- Photography/Videography Services
- Promotional Advertising & Items
- Automobile Parts & Supplies
- Boiler Maintenance & Repair
- Electrical/Lighting Supplies
- Fire Protection & Inspection Services
- Flooring Supplies & Installation Services
- General Hardware, Tools & Parts
- HVAC Supplies & Services
- Integrated Pest Management Services
- Pool Equipment & Maintenance Services
- Waste/Rubbish Removal (incl. Hazardous)
**What We Buy**

Lehman procures a wide array of goods and services including:

<table>
<thead>
<tr>
<th>Items</th>
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<tbody>
<tr>
<td>Water Treatment Services</td>
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<tr>
<td>Academic/Library Books &amp; Services</td>
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<tr>
<td>Academic/Art Supplies</td>
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<tr>
<td>Athletic/Sports Equipment</td>
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<tr>
<td>Clinical/Laboratory Services</td>
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<tr>
<td>Laboratory &amp; Scientific Equipment/Instruments</td>
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<tr>
<td>Medical Supplies</td>
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<tr>
<td>Newspapers/Subscriptions</td>
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<tr>
<td>Scientific/Medical Journals</td>
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<tr>
<td>Classroom Furniture</td>
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<tr>
<td>Office Furniture</td>
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<tr>
<td>Furniture Delivery &amp; Installation Services</td>
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<tr>
<td>Audio-Visual/Video/Data/Voice Equipment &amp; Parts</td>
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<tr>
<td>IT Equipment Leases &amp; Acquisitions</td>
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<tr>
<td>IT Parts &amp; Peripherals</td>
</tr>
<tr>
<td>IT Services Maintenance &amp; Support</td>
</tr>
<tr>
<td>IT Software</td>
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How We Buy...

• **Request for Quotes (RFQ)**
  • For purchases up to $20,000
    - Lehman contacts three (3) vendors to get price quotes
  
  • For purchases from $20,000 to $50,000
    - Contact five (5) or more vendors to obtain written price quotes
  
  • For purchases from $50,000 to $250,000
    - Request for Quotes are sent to NYS certified MWBEs and SDVOBs from the NYS MWBE and SDVOB director and notice is printed in the NYS Contract Reporter and City Record
      - Contractors submit electronic bids
      - Awarded to the responsive and responsible contractor

• **Invitation for Bid (IFB) – For purchases over $50,000.**
  - Invitation for Bids are sent to NYS certified MWBEs and SDVOBs based on the commodity code and a notice is printed in the NYS Contract Reporter and City Record
    - Contractors submit sealed bids that are opened in a public meeting
    - Awarded to the responsive and responsible contractor that provides the lowest bid
• **Requests for Proposal (RFP) – For when a contract must be negotiated.**
  - Invitations are sent NYS certified MWBEs and SDVOBs based on commodity code and a notice is printed in the NYS Contract Reporter and the City Record

  - A selection Committee evaluates the proposals based on selection criteria and negotiates with proposers before awarding a contract. Typically used to acquire professional services where price does not necessarily indicate the best value.
Do’s When Bidding

1. Do read the solicitation

2. Do read the contract

3. Do highlight the contract due date and time. Note the cut off time for bid/quote submission (No exceptions will be made for late bids/quotes or RFPs)

4. Do follow the bid/quote submission requirements exactly!
   - Pay special attention to special experience requirements
   - Does the contract allow for substitutions
     If no, don’t make any substitutions
     If yes, make sure that they are equal or better value than originally required (include Product Specifications)
5. How well do you know your industry or market
   - Do Assess your competition
   - Do Assess Market fluctuations (Consumer Price Index, Producer Price Index)

6. Do price items in correct units:
   - Submitting measurements by square feet when the solicitation calls for linear measurements. Although a simple error, it can cost you the contract.
   - All price alterations must be initialed in ink.

7. Do fill out all documents completely – do not take out any pages in the bid solicitation document.

8. Do plan to attend the bid opening whenever possible. We try to make government transactions as transparent as possible.
Don’ts When Bidding

1. Don’t leave any blanks.

2. Don’t forget to sign all areas that require signature.

3. Don’t forget to include the signed addendums.

4. Don’t forget to get signature pages notarized where required.

5. Don’t forget to put your price proposal form in a separate sealed envelope (RFPs).

6. Don’t forget to give yourself enough time to mail (e-mail)/deliver bids on time!

- For RFQ – no exception will be made for responses received after the due date
- For bids/RFPs – no exceptions will be made for mail that did not physically arrive on time at the College
FOIL Requests

FOIL – Freedom of Information Law allows the public to access records of governmental agencies. FOIL provides a process for the review and copying of campuses records. Accessing this information may help you understand how the current vendor bid and won the contract.

• All FOIL requests must be in writing. We recommend that you email your request to: bridget.barbera@cuny.edu. Include the RFQ, IFB or RFP number, if you know it and the contract description. Alternatively, you may write to:

  Bridget Barbera, Records Access Officer
  Lehman College
  250 Bedford Park Blvd. West, Shuster Hall, Room 376
  Bronx, NY 10468

  If you have any questions, please call Ms. Barbera at (718) 960-8559
How Can I Find Out More?

• Check the NYS Contract Reporter
  - To subscribe for or view bid notices on-line visit
    www.nyscr.ny.gov

• Check The City Record
  - To subscribe for or view bid notices on-line visit
    www.nyc.gov/cityrecord

• CUNY Website
  - To view bid notices, and Utilization plans visit
    http://www1.cuny.edu/sites/selltocuny/current-procurements/
Where do I sign up?

- **NYS Empire State Development**
  - For Certification as a NYS Minority or Women Owned Business apply online at [https://esd.ny.gov/doing-business-ny/mwbe](https://esd.ny.gov/doing-business-ny/mwbe)

- **Division of Service-Disabled Veterans’ Business Development**
  - For Certification as a Service-Disabled Veteran Owned Business download a certification application at [https://ogs.ny.gov/veterans](https://ogs.ny.gov/veterans)

- **NYC Department of Small Business Services (SBS)**
  - For Certification as a NYC Minority or Women Owned Business apply online at [www.nyc.gov/getcertified](http://www.nyc.gov/getcertified)
Anjanette Antonio, Director of Procurement

- For information on contracting opportunities for goods and standard services call (718) 960-8209 or e-mail anjanette.antonio@lehman.cuny.edu
Questions??????
**Don’ts When Bidding**

1. Don’t leave any blanks.
2. Don’t forget to sign all areas that require signature.
3. Don’t forget to include the signed addendums.
4. Don’t forget to get signature pages notarized where required.
5. Don’t forget to put your price proposal form in a separate sealed envelope (RFPs).
6. Don’t forget to give yourself enough time to mail (e-mail)/deliver bids on time!

- For RFP — no exceptions will be made for responses received after the due date.
- For bids/RFPs — no exceptions will be made for mail that did not physically arrive on time.

Khaitsa Wasiyo

Branden Baskin
Complementary Webinar
Bronx Business Tech Incubator
Resources and Funding for Small Businesses

Presented by
Madeline V. Marquez
Senior Vice President, Chief External Affairs Officer, Ponce Bank
Brian Gurski
Vice President, Strategy & Innovation, TruFund Financial Services

Thursday, December 10, 2020
From 4:00PM – 5:00PM
Register here

This session will guide you on assessing your emergency capital needs, overview of the New York Forward Loan Fund and TruFund’s Covid-19 Entrepreneurs of Color Loan Fund. A conversation about loan packaging for any size business will occur.

For questions, email us at: BUSINESS.INCUBATOR@lehman.cuny.edu
“The Loan Package”

Presented By Madeline V. Marquez, SVP
Chief External Affairs Officer

Ponce Bank®
Loans Can be “Secured” or “Unsecured”

Secured

 The loan may require Collateral such as a car or house.

 Collateral is something of Value used to guarantee the amount you borrow.

 Lenders place a lien for the amount of the loan on the title to the collateral.

 The lien is removed when the loan is paid.

 Collateral will be repossessed or foreclosed if loan is not paid.
Loans Can be “Secured” or “Unsecured”

**Unsecured**

- Loan doesn’t require collateral.

- Loan is guaranteed by signature of the borrower.

- Your signature is a personal promise to pay.

- May have a higher interest rate or require a cosigner.
Term: The length of time you have to repay a loan.

- Longer term = lower monthly payments, because principal is spread over more months.

- Shorter term = higher monthly payments, because the principal is spread over fewer months.
The lender guarantees a maximum amount or credit limit.

You apply only once and you can borrow up to the credit limit.

Overdraft Protection Line.

Think of it as a reservoir.

- As you use the credit card or credit line, your available credit is reduced. As you make payments, the available credit is replenished.

These accounts are also referred to as “open-ended” accounts.
Other Types of Credit

- Letter Of Credit
  - For importers and exporters
  - Performance Guarantee

- Working Capital Loans
  - Inventory, receivables, trades, etc.

- Real Estate Loan

- Personal Loan
  - Any purpose you indicate on application

- Fixed Asset Loan
  - Machinery and Equipment
  - Leasehold Improvements
  - Furniture and Fixtures
Factors Lenders Consider

- How you’ve handled credit in the past.
- Whether you’ve repaid credit on time.
- Types of credit you’ve had.
- How much debt you carry overall.
- How much you can afford to repay.
- Your ability and intent to pay.
- Cash Flow
Do you know what the funds will be used for?
Do you have cost estimates, work orders, or signed contracts?
Do you have Equity to contribute?
Do you have Collateral?
Are you Ready to go to the bank?
Are you shopping around?
Which Bank are you going to?
If Shopping around did you prepare enough packages?
Do you know your Plan inside out?
If shopping around, remember Bankers talk to each other and pull credit reports.
Be careful of what you say.
Have you done your homework!

Let's see....

Remember to be honest with yourself.
Invest in a 4” binder and Dividers or Flash Drive.

It will help keep everything you need together and in order.

Update the binder/flash drive yearly when financiales or tax returns are completed.
Start With:

Business History
- Pat yourself on the back and tell everything wonderful about your business
- You are your best advocate
- Marketing Plan – know your market

Management
- Talk about your experience
- Key Management

Special Issues / Comments
- Specific to your industry
- Licenses / Certificates
Start With:

- Financing Needs
  - Brief description of the use of funds
  - Sources and uses

- Resumes of Owners
  - Use Traditional Format

- Resumes of Key Management

- SBA Forms 912 of Key Management

- Any articles or media coverage of your business
Personal Financial Statement (SBA Form 413)

Personal 1040 Tax Returns
• Last 3 years

Proper ID
• Drivers License
• Passport

Personal History Statement (SBA Form 912)
Financing Request

- Real Estate: Need Contract of Sale
- Reno/Imp: Need Contractors quote
- Equipment: Need quote from Supplier
- Working Capital: Need use of funds
Business

- Year End Financial Statements
  - For last 3 years

- Corporate Tax Returns for Last 3 years

- Interim Financial Statement
  - within 120 days
  - Accounts Receivable aging
  - Accounts Payable aging

- Projected Financial Statements
  - Balance Sheet
  - Income Statement
  - Assumptions
Provide a list of all …

- Loans
- Lines of Credit
- Letters of Credit
Affiliates

- Real Estate Holding Companies
- All Other Businesses Owned
- Need Two Years Corporate Tax Returns
- Brief History On Each
Dun and Bradstreet (D&B)

- Obtain D&B number
- Provide required information
- Update as needed

www.dnb.com
866-720-7744
Personal Credit Reports

✧ TransUnion – www.transunion.com

✧ Equifax – www.equifax.com

✧ Experian – www.experian.com

✧ Know Your Credit Score
Risk Management Association (RMA)

- Compares your business to the industry
- Familiarize yourself with the competition and the industry
- Banks and SBA use this report to compare your business to the industry
Your Loan Package Is Now Ready

- The initial Investment maintains your Loan Package together and in one place
- Be prepared to add any other documents
- Keep it Current
- Update when needed
- Copy as needed
Contact Information

Madeline V. Marquez  
Senior Vice President  
Chief External Affairs Officer  
Ponce Bank  
2244 Westchester Avenue  
Bronx, NY 10462  
(718) 931-9000 x1195  
Madeline.Marquez@Poncebank.net
Resources & Funding Opportunities for Small Businesses

Lehman's Bronx Business Tech Incubator

December 10th, 2020

TruFund SM
Financial Services
More than a loan. An opportunity.
**MISSION**

TruFund’s mission is to help historically disadvantaged individuals and communities create thriving and resilient small businesses and entrepreneurial ecosystems in order to close racial and economic disparities and ensure an inclusive and equitable society.

TruFund Financial Services is a US Treasury certified nonprofit Community Development Financial Institution (CDFI) established in 2005 with headquarters in New York City and field offices in Alabama, Louisiana and Texas.

In New York State, TruFund serves the five boroughs of New York City; Suffolk, Nassau and Westchester counties; and the regions of Mid-Hudson, Western New York and The Fingers Lakes.
Determine Your Financing Needs
Determining Your Financing Needs

1. Getting Current
   Bringing the firm current on any overdue debt-payments and obligations
   $______

2. Adapting Your Business
   Launching a new product/service or complying with reopening guidelines
   $______

3. Working Capital
   Covering on-going operations, debts and obligations even as revenue may be lower than normal for the foreseeable future
   $______

4. Contingency for risks
   Addressing potential risks should your turnaround or recovery plan not work as intended
   $______
New York Forward Loan Fund
New York Forward Loan Fund

Product

• Small businesses are eligible to apply for the lesser of $100,000 or 100% of the average monthly revenues (or operating expenses for nonprofits) in a 3-month period during the year 2019 or January to March 2020

• The interest rates are 3% for small businesses and 2% for nonprofits

• Terms are up to 60 months with interest only payments made monthly for the first 12 months

• Estimated two-week turn-around from completed application to closing

Eligibility

• Small businesses or nonprofits located in NYS with less than $3MM in revenues and 20 employees or less that need capital to re-open, sustain and recover from the impacts of COVID-19 and NYS on PAUSE

• Must not have received a PPP greater than $50,000 or an SBA EIDL Loan. SBA EIDL Advances (grants) are permitted.

• Businesses must have been in operation for one year at time of application

• Loan proceeds can be used for working capital, inventory, marketing, refitting for new social distancing guidelines, operating and emergency maintenance, property taxes, utilities, rent, supplies, etc. Refinancing of an existing loan is not permitted
New York Forward Loan Fund

Lenders will require:

• Full Application including explanation of how you were impacted by COVID-19
• 2018 and 2019 tax returns
• YTD financial statements 2020
• Legal formation documents and by-laws/operating agreement
• For nonprofits - board authorization to borrow and sign
• Bank statements from February 2020 to date
• Copy of photo ID
New York Forward Loan Fund

Applying:

• For more information or to submit a pre-application for a NY Forward Loan, please visit www.nyloanfund.com.

• Whereas there are five lenders for this program you are of course welcome to choose TruFund!
TruFund COVID-19 Entrepreneurs of Color Loan Fund
COVID-19 Entrepreneurs of Color Loan Fund

Product

• Loan amounts of $5,000 to $75,000

• The interest rate is 3% for small businesses

• No application or origination fee

• Terms are up to 60 months with interest only payments made monthly for the first 9 to 12 months

• Estimated two-week turn around from completed application to closing

Eligibility

• Black or Hispanic-owned small businesses located within the five boroughs of NYC

• Businesses must have been in operation since August 2019

• Loan proceeds can be used for working capital, inventory, marketing, refitting for new social distancing guidelines, operating and emergency maintenance, property taxes, utilities, rent, supplies, and refinancing high-cost debt

• Businesses must be deemed viable and have or be able to explain their plan to sustain and recover

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Business Development Services
Business Development Services

Pre-loan One-on-one Advising
Topics include:

- Project planning and budgeting
- Business record keeping
- Credit repair
- Sales forecasting
- Cash flow projections

Post-loan One-on-one Advising
Topics include:

- Goal setting and implementation
- Growth and scalability
- Resiliency
- Project management
- Prepare for future access to capital

All applicants who are declined are informed of the reason for the decline, given steps to improve the ability to obtain financing from TruFund, and referred to a resource or service provider as appropriate.

Training & Education Programs

- Financial Empowerment Program
- Business Scalability Program
- Disaster Recovery & Resiliency

- Managing through the COVID-19 Pandemic
- TruAccess Contractor Education Program
- Women in Business
To refer a client to TruFund or to explore the whether borrower could be eligible for one of our products, please contact:

Valerie Johnson-Brown  
Business Development Officer  
office: 212.204.1347  
cell: 631.365.9905  
vhaynes@trufund.org  

TruFund works closely with referral partners to support clients through the application process. Referral partners are provided updates on the status as well as the final outcome of our application process.
Thank you
Loans Can be “Secured” or “Unsecured”

Secured
- The loan may require collateral such as a car or house or other assets.
- Collateral is something of value used to guarantee the amount you borrow.
- Lenders place a lien for the amount of the loan on the title to the collateral.
- The lien is removed when the loan is paid.
- Collateral will be repossessed or foreclosed if loan is not paid.
Continuing Education Manager - School of Continuing and Professional Studies in Bronx, New York

Job Title: Continuing Education Manager - School of Continuing and Professional Studies

Job ID: 21612

Location: Lehman College

Full/Part Time: Full-Time

Regular/Temporary: Regular

POSITION DETAILS

The School of Continuing and Professional Studies is seeking Continuing Education Manager to work closely with the Chair of the Economics and Business department while reporting to the Dean of School of Continuing and Professional Studies in performing the following duties:

• Manage and oversee the Small Business Consulting Practice Program (SBCP) which includes:
  - Promoting and recruiting SBCP students
  - Supervision of the students while they are in training, matching them to carefully chosen small businesses, which the student will assist, and monitoring their internships
  - Tracking outcomes including students’ attendance and training success as well as business impacts such as increased revenue, developing and implementing new improved marketing strategies, and business expansion such as hiring new staff
  - Supervision of actual training, selection of instructors, and management of curriculum/training content
  - Identification of small businesses for internships and funneling of businesses to SBDC for business counseling and assistance
  - Provision of technical assistance to entrepreneurs and start-ups to access university resources
  - Management of digital badges (Acclaim) for SCPS
  - Acting as liaison with the department of Economic and Business

• Identify certificate programs for introduction and promotion to student in all business areas

• Establish contact with and liaise with the business associations and certificate providers for introduction of certificate programs
• Oversee the introduction, development and day-to-day operations of the certificate programs

• Coordinate the marketing of the certificate programs

• Establish and build partnering relationships with businesses in the local and surrounding community

• Help identify possible learning opportunities for both curricula development and for student internships

QUALIFICATIONS

Bachelor's Degree and six years' related experience.

Preferred Qualifications:

The successful candidate will have completed at least a bachelor's degree (master's degree preferred); and have six years of relevant experience and have familiarity and knowledge of tech sector and industry. Must have flexibility to work schedules that may include evenings and weekend. Excellent communication skills, bilingual in Spanish, familiarity with higher education, certificate programs and experiential learning pertaining to the initiative are a plus.

The ability to communicate in writing is an important job-related competency. All candidates will draft a writing sample as part of the interview process to demonstrate their ability to write memos and letters that are grammatically correct and express information clearly.

CUNY TITLE OVERVIEW

Manages the Continuing Education Office and designs, develops, and implements instructional programs and activities, coordinating with other College support systems.

• Oversees the general operation of the Continuing Education Office; hires and manages staff; oversees registration, payments, and other office activities

• Designs and makes recommendations to Director for academic, outreach, general training, and certificate programs

• Develops and writes grant proposals

• Hires faculty and coordinates teaching schedules

• Observes classes, analyzes student evaluations, and performs faculty evaluations

• Orient new faculty and acts as liaison to resolve faculty issues

• Plans and implements advertising campaigns and designs marketing and other program materials

• Maintains financial information such as tuition payments, material costs, and faculty payroll

• Develops mailing lists and analyzes marketing strategies and student profiles
• Acts as a liaison between the Continuing Education Office and other internal and external units on co-operative and co-sponsored programs.

Job Title Name: Continuing Education Manager

CUNY TITLE

Higher Education Associate

FLSA

Exempt

COMPENSATION AND BENEFITS

Salary commensurate with education and experience.

CUNY's benefits contribute significantly to total compensation, supporting health and wellness, financial well-being, and professional development. We offer a range of health plans, competitive retirement/pension benefits and savings plans, tuition waivers for CUNY graduate study and generous paid time off. Our staff also benefits from the extensive academic, arts, and athletic programs on our campuses and the opportunity to participate in a lively, diverse academic community in one of the greatest cities in the world.

HOW TO APPLY

This is a grant funded position with the expected start date to begin early February 2020 and ends June 30, 2020 with a potential for an extension.

Visit www.cuny.edu, access the employment page, log in or create a new user account, and search for this vacancy using the Job ID or Title. Select "Apply Now" and provide the requested information.

Candidates must attach a resume, cover letter, and three professional references (name, title, organization, and contact information).

For technical issues:

Contact the service desk by email: service.desk@cuny.edu. If you can, provide screenshots. Please do not provide your User Account password; it is not needed to investigate any issue.

For other questions:

For questions about the content of any job posting, please contact the Human Resources department: Recruiting@lehman.cuny.edu.

CLOSING DATE

February 27, 2020
JOB SEARCH CATEGORY

CUNY Job Posting: Managerial/Professional

EQUAL EMPLOYMENT OPPORTUNITY

CUNY encourages people with disabilities, minorities, veterans and women to apply. At CUNY, Italian Americans are also included among our protected groups. Applicants and employees will not be discriminated against on the basis of any legally protected category, including sexual orientation or gender identity. EEO/AA/Vet/Disability Employer.