

THE BIG PICTURE OF RECOVERY: Guiding Our Boards through Strategic Steps

Offered by Oklahoma Main Street – Thursday, June 4, 2020

Presented by Norma Ramirez de Miess, National Main Street Center



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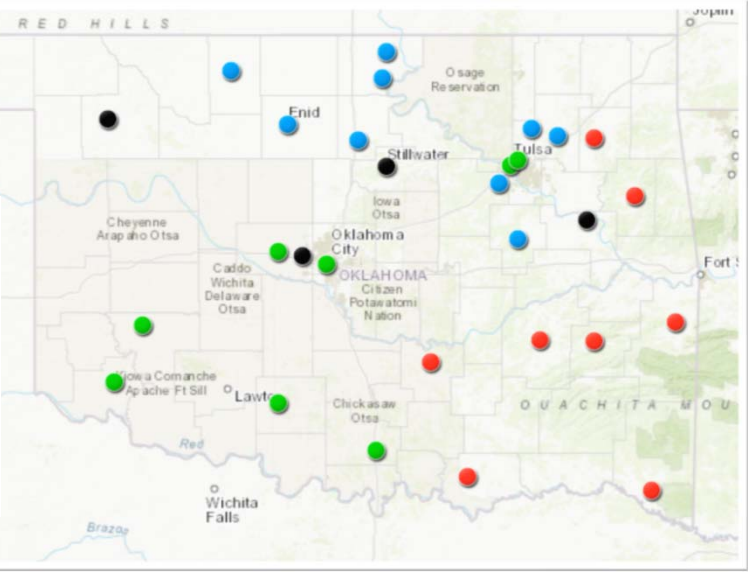

THE BIG PICTURE OF RECOVERY

GUIDING OUR BOARDS TO TAKE STRATEGIC NEXT STEPS FOR BUSINESS RETENTION

Norma Ramirez de Miess
Senior Program Officer and
Director of Leadership Development
NATIONAL MAIN STREET CENTER
Thursday, June 4, 2020

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THE BIG PICTURE OF RECOVERY: GUIDING OUR BOARDS THROUGH STRATEGIC NEXT STEPS



- + *Our roles – at every level - in post Covid-19 recovery*
- + *Looking at our Inputs to help us make informed decision*
- + *The Strategy for Recovery*
- + *Aligning our work to Move Forward*

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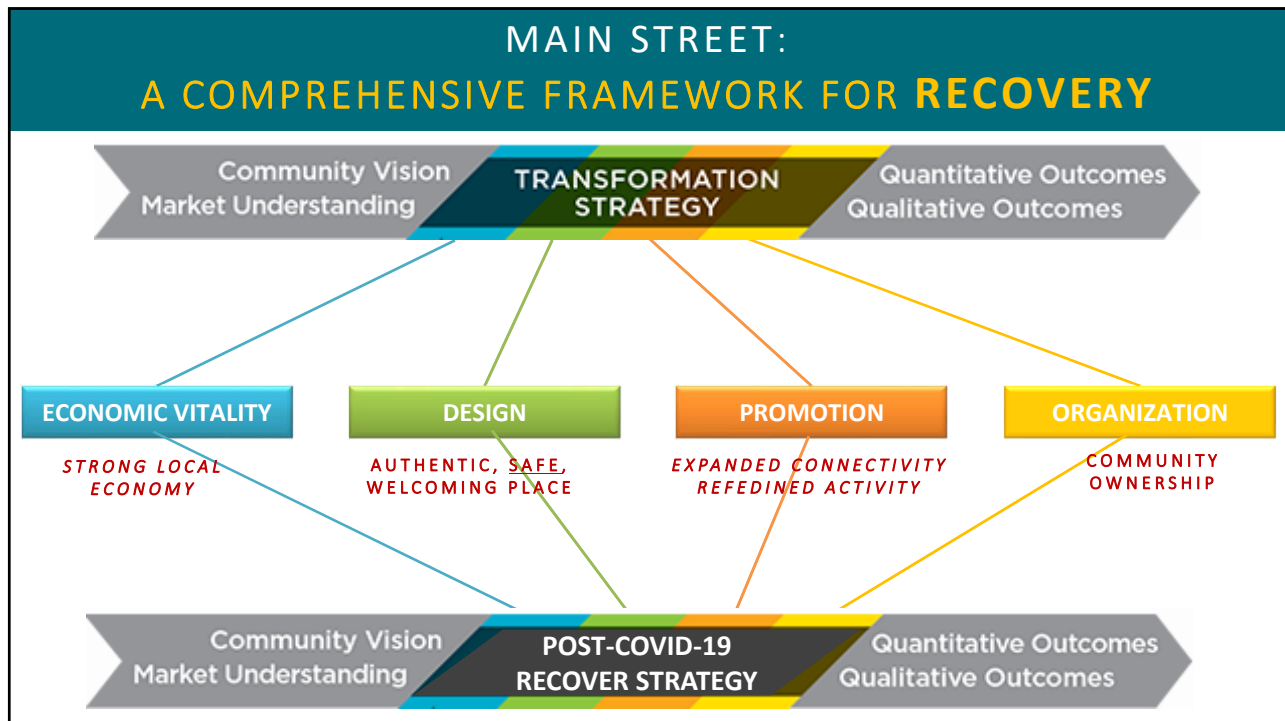
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WHAT INPUTS DO YOU HAVE AT THIS TIME TO MAKE DECISIONS ABOUT YOUR PROGRAMMING FOCUS FOR THE FUTURE?



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FINDINGS:

- **< 1/2 of respondents who applied for federal relief dollars in the initial stimulus round received funding**
 - 78% of the small businesses who responded had applied for federal relief associated with COVID-19, of those, 48% received funding.
- **The smallest businesses had the least success with their applications.**
 - 39% of business owners who applied and have <6 employees received funding, compared to 64% of business owners who applied and have >6 employees received funding.
- **Businesses in small towns applied for federal relief dollars less often and had less success receiving funding.**
 - 89% of businesses in larger towns and cities (>50,000 residents) applied for federal relief, compared to 76% of businesses in places <50,000 residents.
 - In the smallest towns (< 5,000 residents), 69% of businesses in our sample applied for federal relief dollars.
 - 59% those who applied from places with >50,000 residents received funding, compared to 45% of those who applied from places <50,000 residents.


- **Funding from the Payroll Protection Program (PPP) and Emergency Injury Disaster Loan (EIDL) offered little long-term financial relief.**
 - Half of the businesses that received funding through the PPP or EIDL programs and disclosed their funding amount received less than \$8,000, suggesting that those businesses had relatively few employees and limited payroll expenses.

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The Impact of COVID-19 on Small Businesses: Follow-up Survey Report

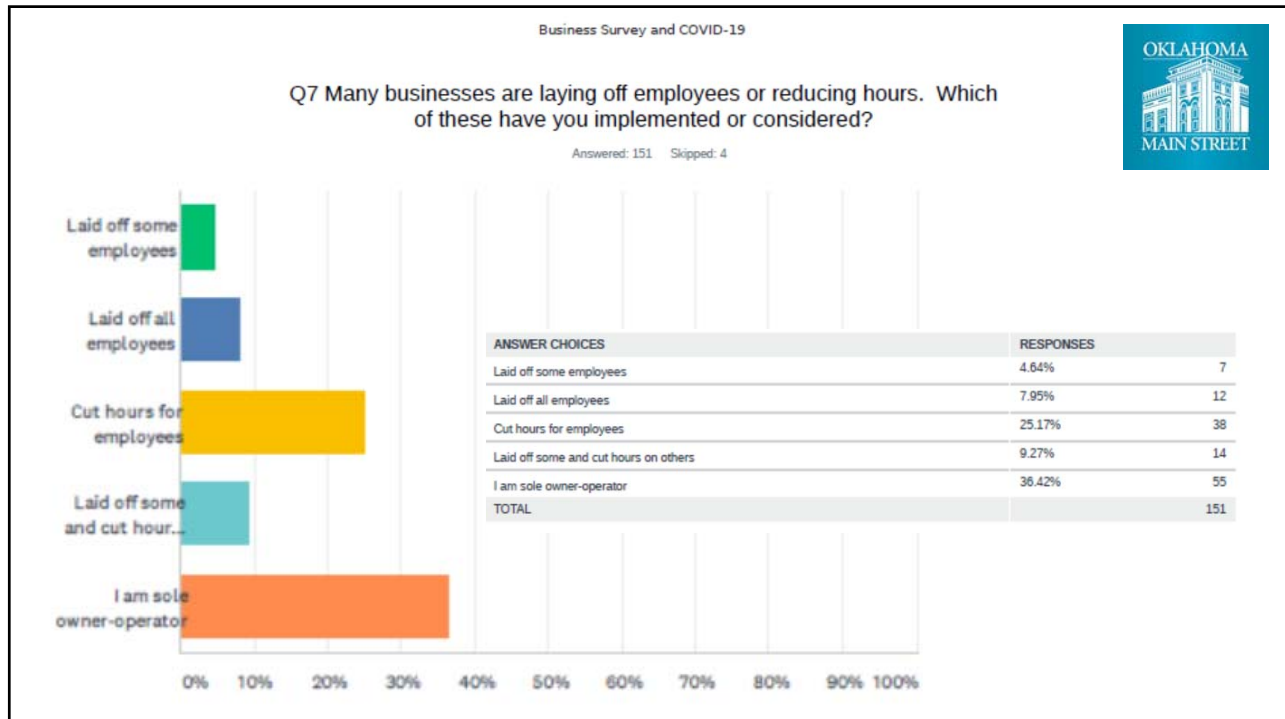
May 20, 2020 | The Impact of COVID-19 on Small Businesses: Follow-up Survey Report | By Matthew Wagner, Ph.D., Vice President of Evaluation Programs, MASC, and Robert Flierl, Ph.D., Director of Research, MASC

Main Street America recently conducted a follow-up to its survey on [the impact of COVID-19 on small businesses](#) to better understand the continued challenges businesses face as the crisis evolves. The hundreds of responses we received from business leaders across the country indicate that small businesses remain severely challenged by reduced revenues and are uncertain about their path forward. Federal financial programs associated with COVID-19 have provided crucial support but may ultimately offer limited relief as the public health crisis sours large in the needs of consumers.

FINDINGS:

- **More than a third of businesses earned no revenue in April and laid off or furloughed their entire staffs.**
 - 31% of food service businesses and 28% of non-food retail businesses generated no revenue in April.
 - Across all 631 businesses represented in both the original and follow-up surveys, 2,246 employees had been laid off or furloughed--an average of 3.5 employees per business in our sample.
- **Personal care businesses were hit especially hard.**
 - 73% of businesses in our sample did not earn revenue in the month of April, and 76% had laid off or furloughed their entire staffs.

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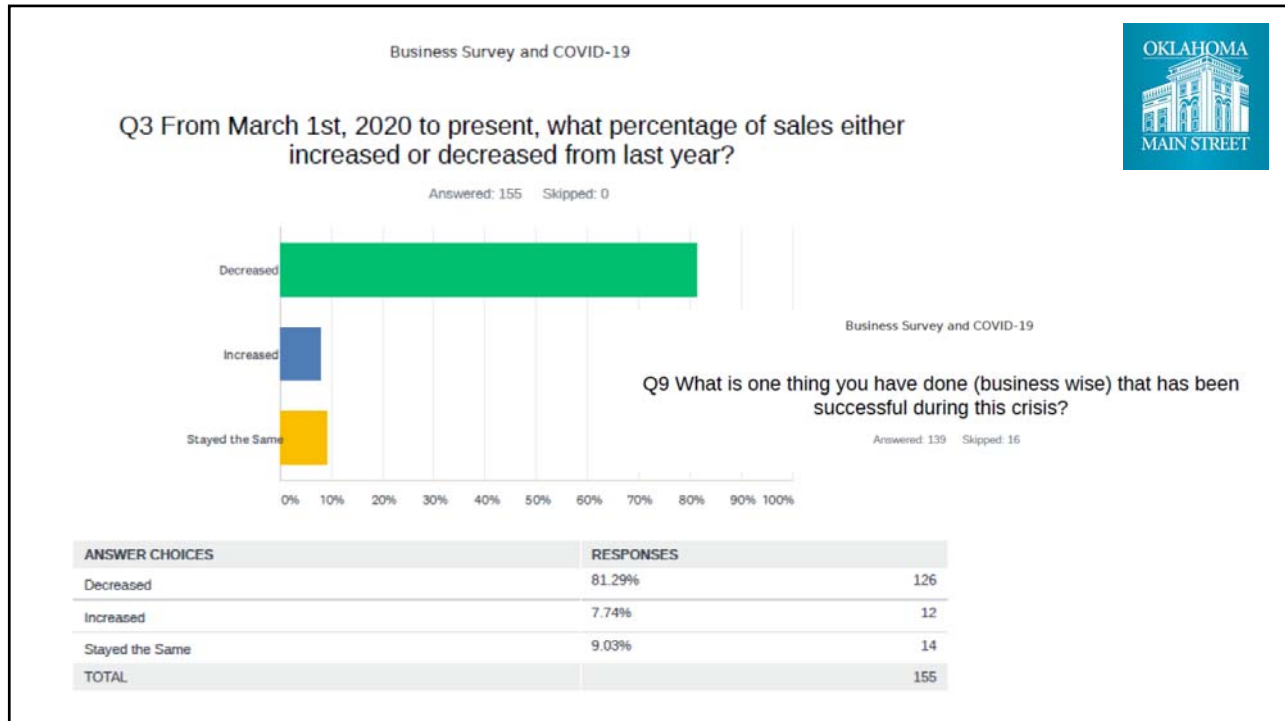


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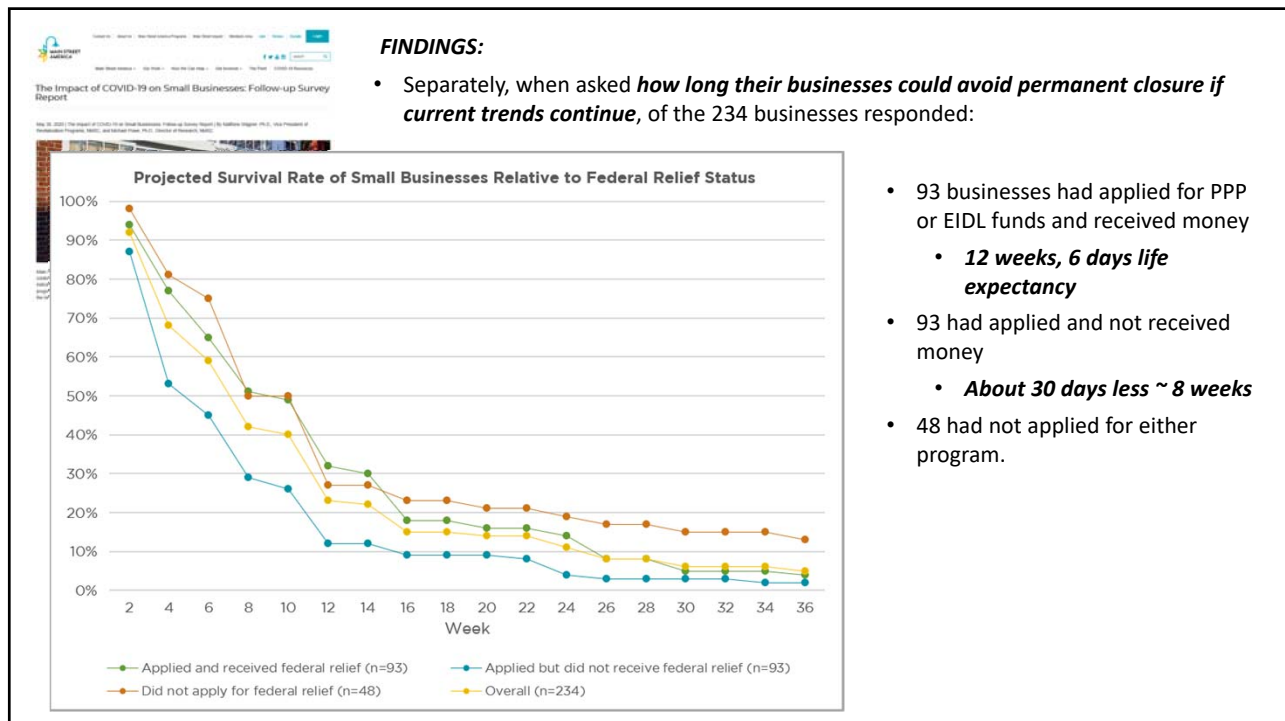
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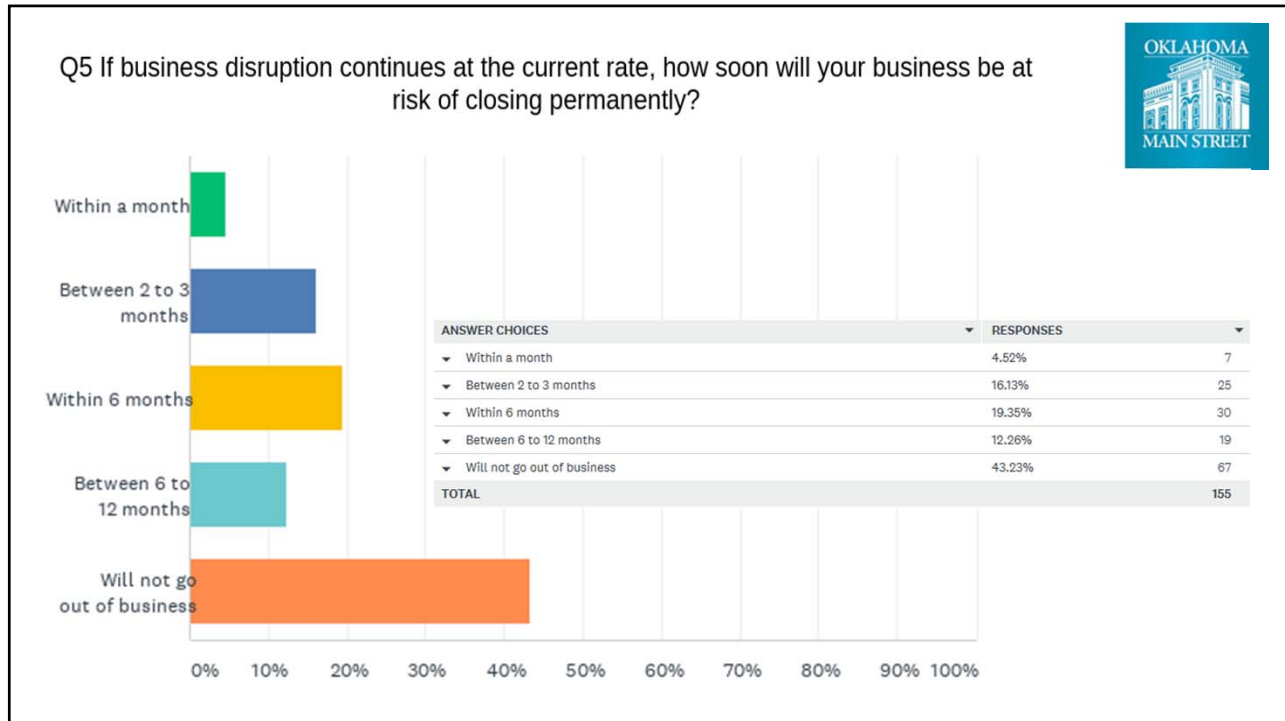


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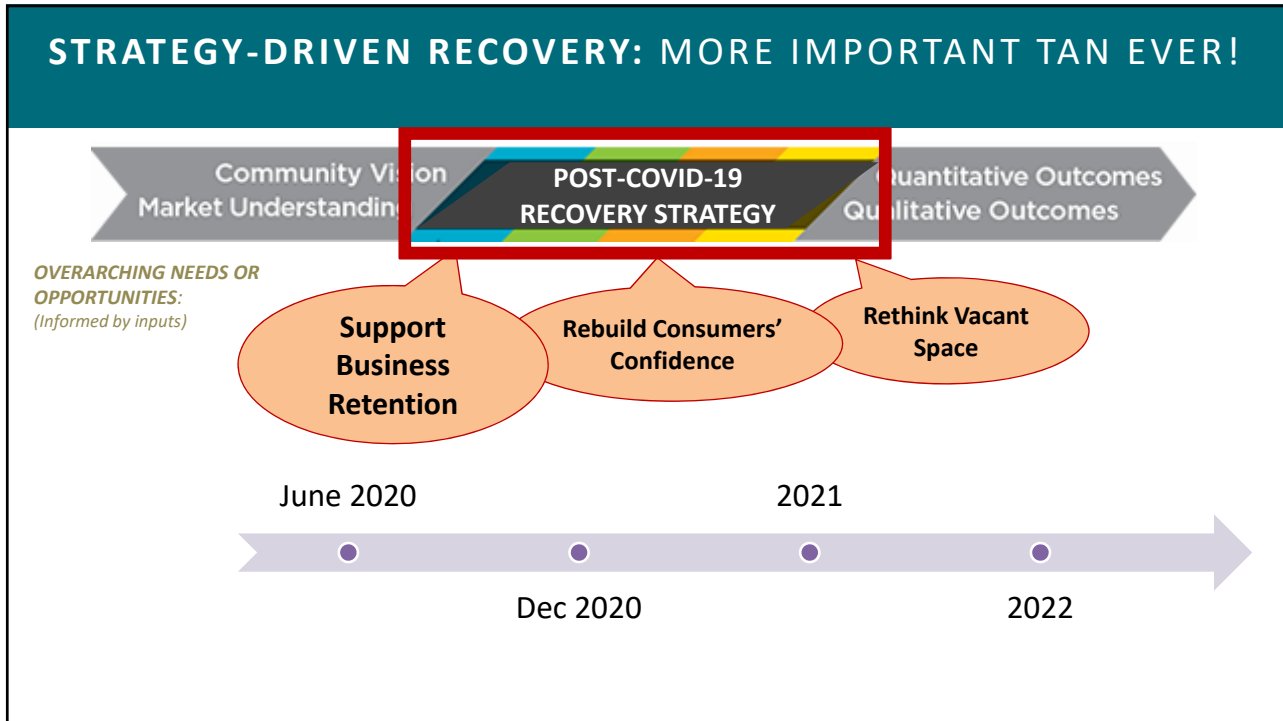


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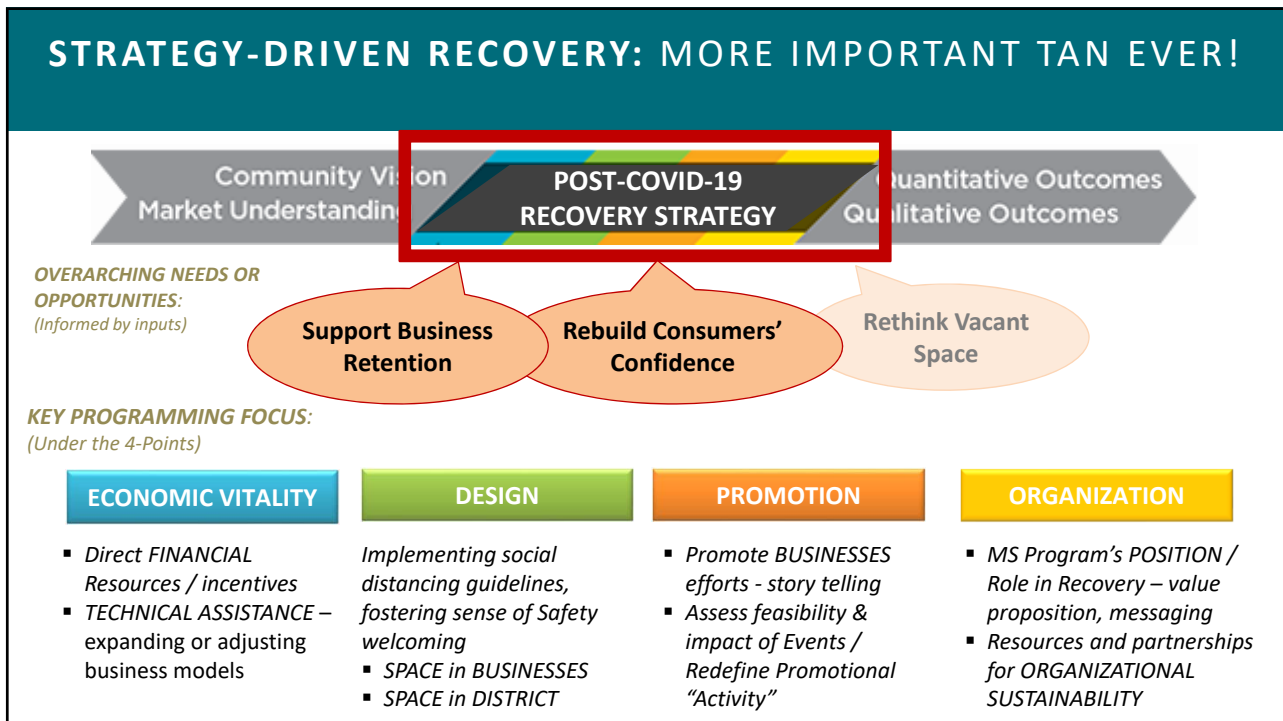
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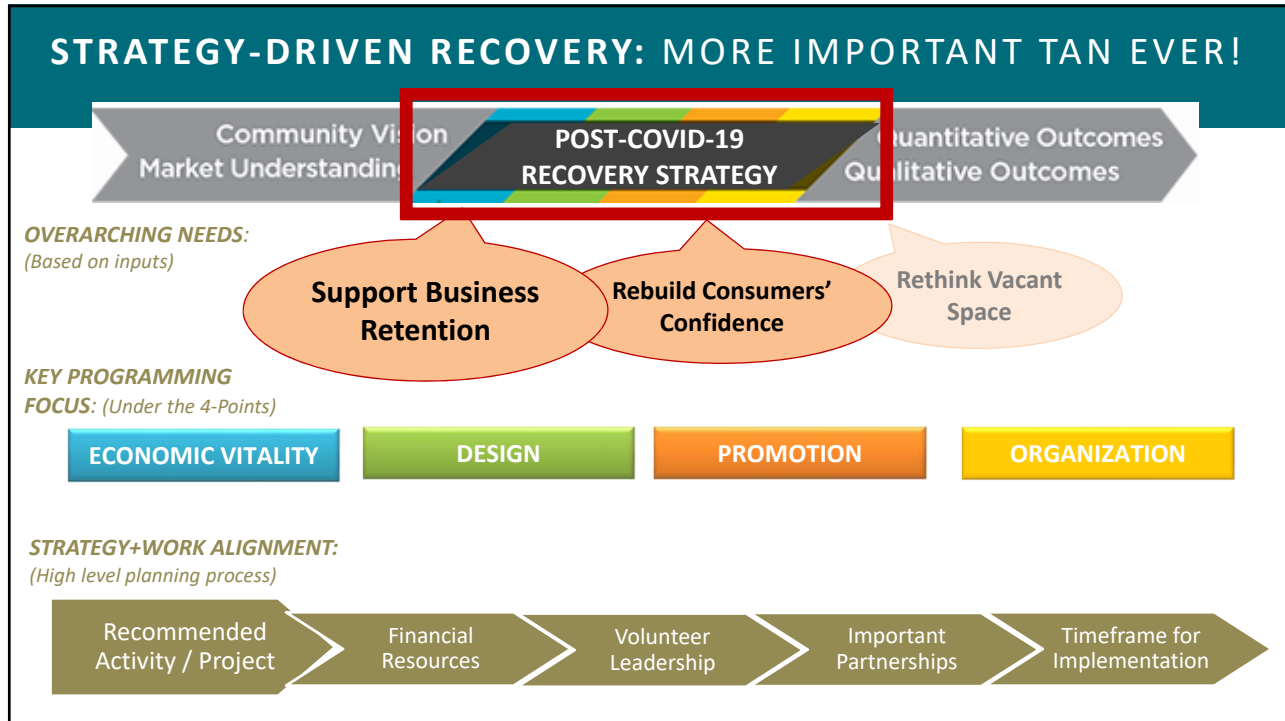


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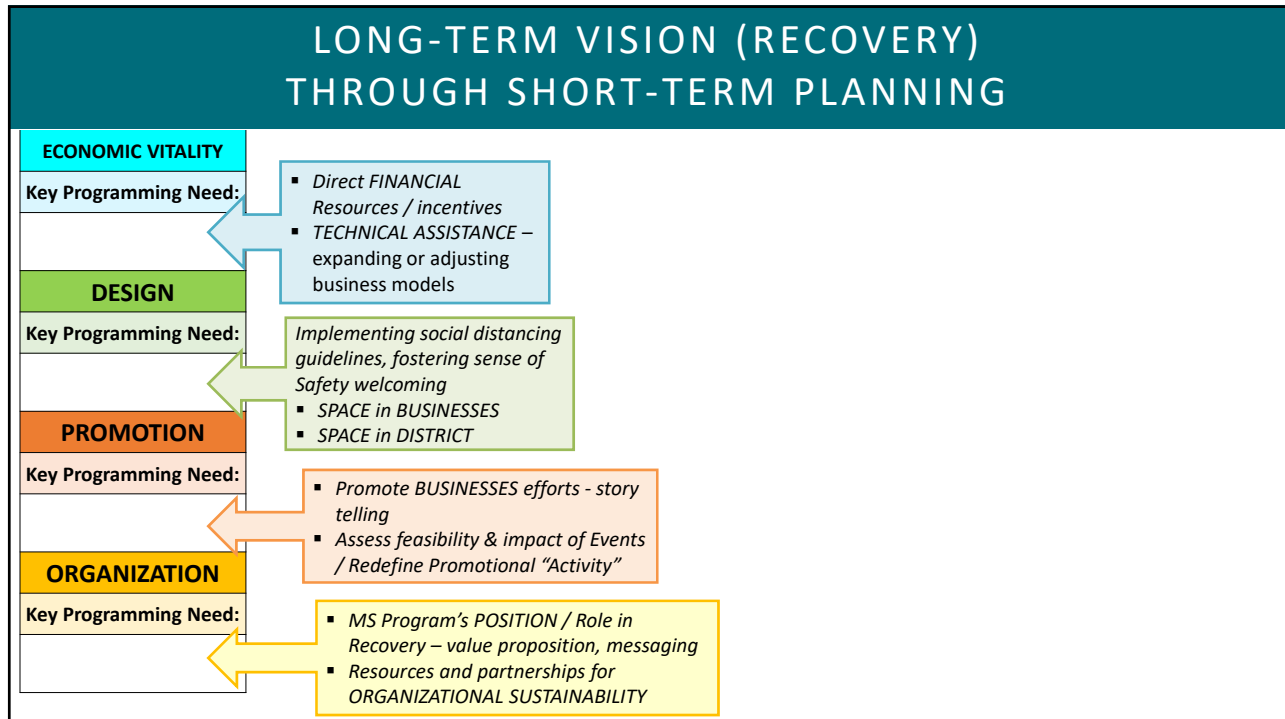
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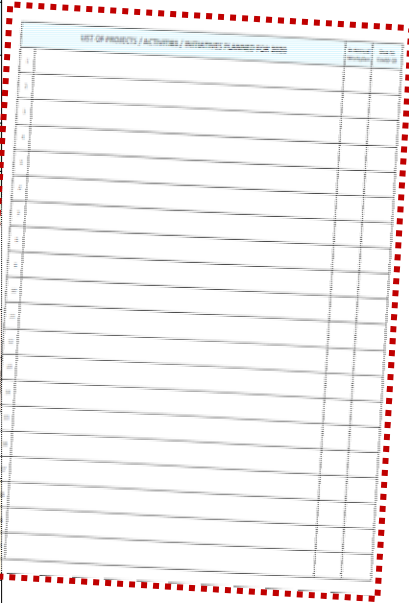
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ECONOMIC VITALITY	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> Direct FINANCIAL Resources / incentives TECHNICAL ASSISTANCE – expanding or adjusting business models 		
DESIGN	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
Implementing social distancing guidelines, fostering sense of safety welcoming <ul style="list-style-type: none"> SPACE in BUSINESSES SPACE in DISTRICT 		
PROMOTION	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> Promote BUSINESSES efforts - story telling Assess feasibility & impact of Events / Redefine Promotional "Activity" 		
ORGANIZATION	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> MS Program's POSITION / Role in Recovery – value proposition, messaging Resources and partnerships for ORGANIZATIONAL SUSTAINABILITY 		



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ECONOMIC VITALITY	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> Direct FINANCIAL Resources / incentives TECHNICAL ASSISTANCE – expanding or adjusting business models 		
	 <p>BRICKS AND CLICKS: SMALL BUSINESS RECOVERY PROGRAM Applications are now open!</p> <p>APPLY HERE</p>	

- Grants – access to federal/state, assemble local (partnerships)
- TA – based on input (education, services)

- Before Covid-19?
- During Covid-19?

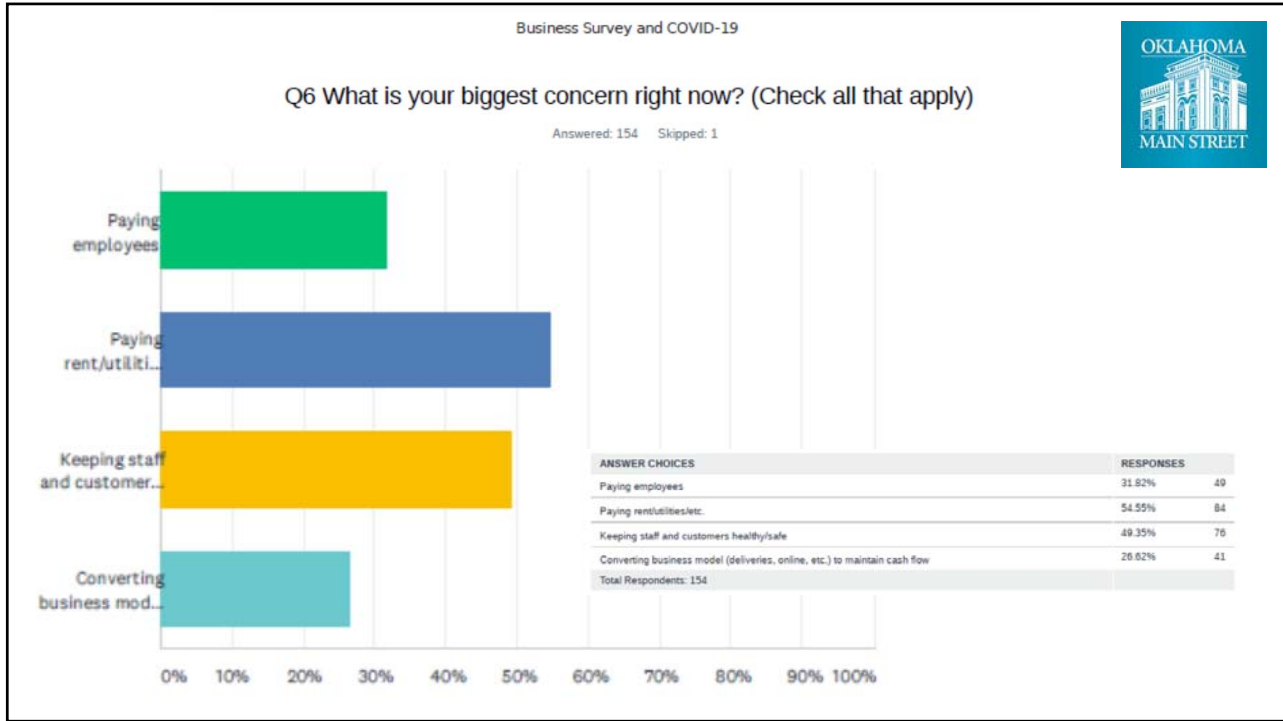
Paycheck Protection Program (PPP)	USES	Economic Injury Disaster Loan (EIDL)
payroll & approved operating expenses	working capital	no collateral on loan < \$25K
no collateral required	100% forgiveness	collateral required for loans > \$25K (EIDL will have real estate as collateral when available)
with approval if collateral and documentation, loans are repaid for 6 months after the loan is made	up to 6 months of operating expenses not to exceed \$2 million	100% of up to \$10K EIDL advance (\$1,000 per FTE, up to \$10K)
2.5% average monthly payroll for the prior 12 months minimum \$500K	up to 6 months of operating expenses not to exceed \$2 million	3.75% interest
1% on unrepaid portion of your total income	30 year term	2.75% interest
no payments for 6 months	no payments for 12 months	30 year term
all for-profit	all for-profit	no payments for 12 months
sole proprietors & independent contractor	small business with 500 or fewer employees	sole proprietors & independent contractor
private non-profit	small agriculture except 81 aquaculture	small agriculture except 81 aquaculture
	private non-profit	private non-profit
SBA APPROVED LENDER	ELIGIBLE ENTITIES	APPLY
	apply here	apply here

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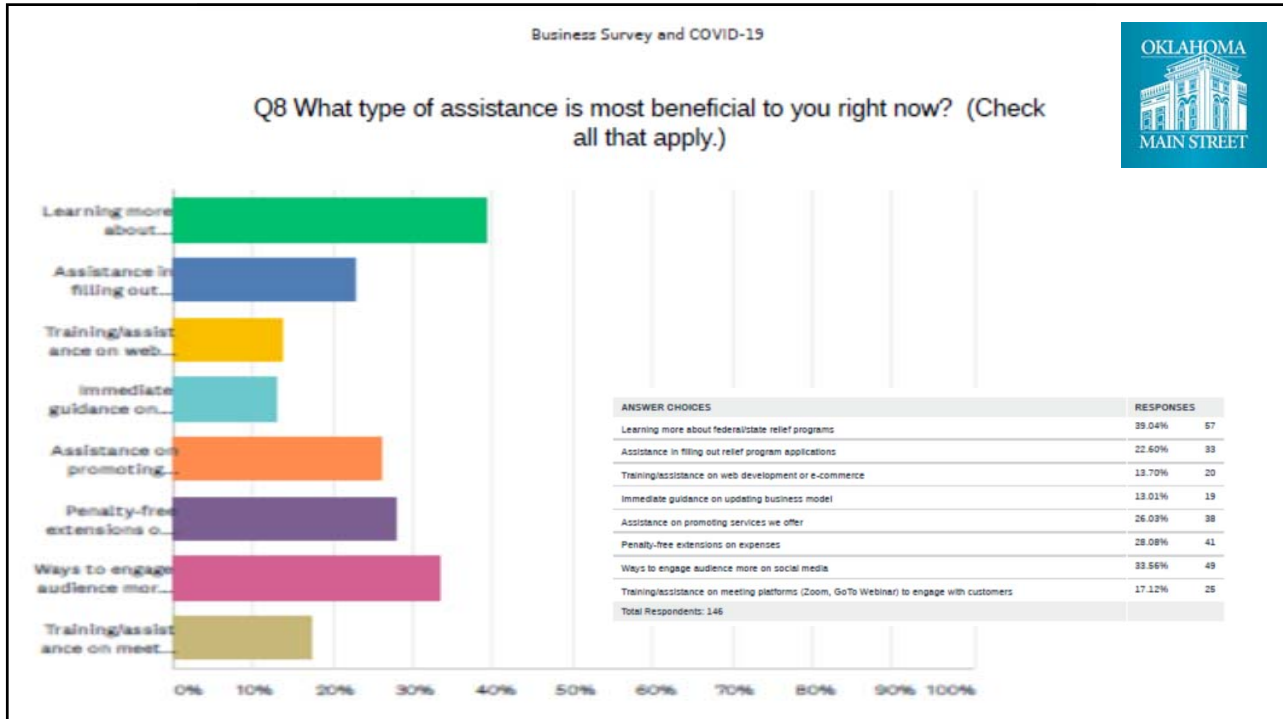
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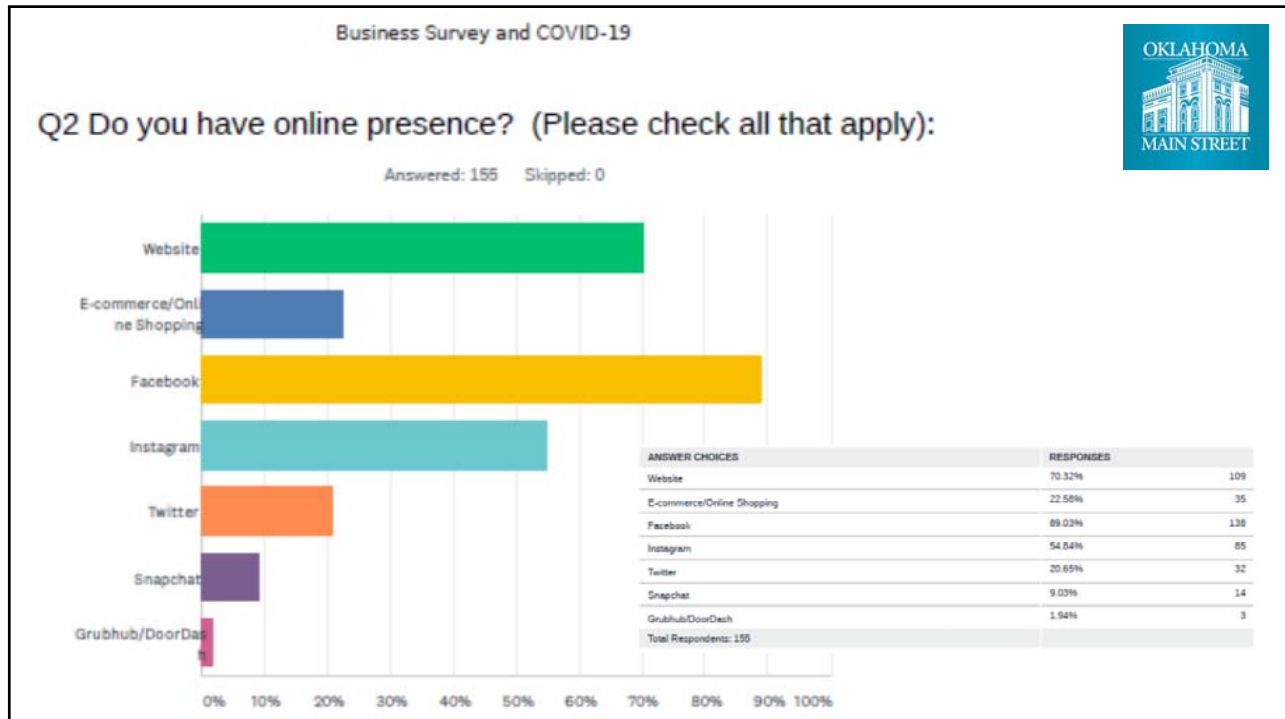
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PROMOTION	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> Promote <i>BUSINESSES</i> efforts - story telling Assess feasibility & impact of Events / Redefine Promotional "Activity" 		

LIST OF PROJECTS / ACTIVITIES / INITIATIVES PLANNED FOR 2020

Item #	Item Name	Assigned Member	Item to Close
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PROMOTION	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
ORGANIZATION	RECOMMENDED ACTIVITY TO ADDRESS NEED	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)
<ul style="list-style-type: none"> ▪ MS Program's POSITION / Role in Recovery – value proposition, messaging ▪ Resources and partnerships for ORGANIZATIONAL SUSTAINABILITY 		

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ECONOMIC VITALITY	RECOMMENDED ACTIVITY TO ADDRESS NEED		FINANCIAL RESOURCES	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)	Has the funds to accomplish	Needs Fund-raising
DESIGN	RECOMMENDED ACTIVITY TO ADDRESS NEED		FINANCIAL RESOURCES	
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ECONOMIC VITALITY	RECOMMENDED ACTIVITY TO ADDRESS NEED		FINANCIAL RESOURCES		VOLUNTEER LEADERSHIP	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)	Has the funds to accomplish	Needs Fund raising	Current Base	Need to Recruit
DESIGN	RECOMMENDED ACTIVITY TO ADDRESS NEED		FINANCIAL RESOURCES		VOLUNTEER LEADERSHIP	
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ECONOMIC VITALITY	RECOMMENDED ACTIVITY TO ADDRESS NEED		FINANCIAL RESOURCES		VOLUNTEER LEADERSHIP		PARTNERSHIP (S)	
Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)	Has the funds to accomplish	Needs Fund-raising	Current Base	Need to Recruit	Internal - MS Teams	Other Organization (s)
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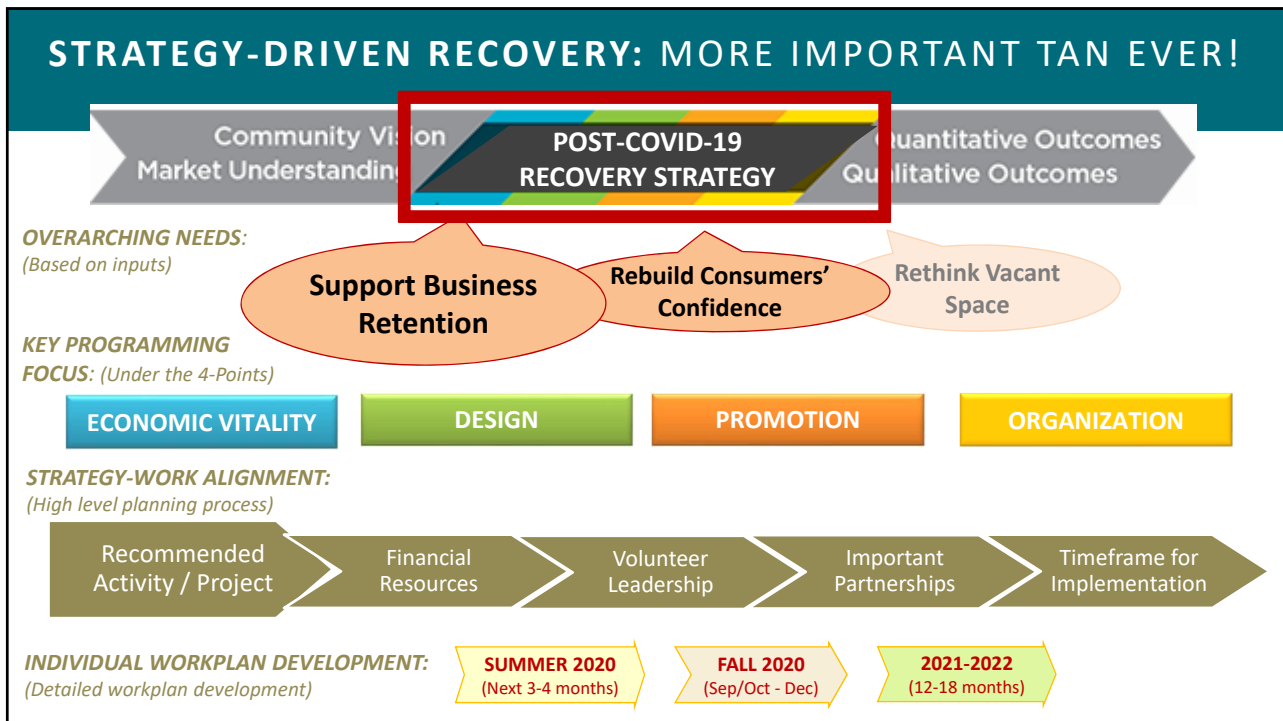
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Key Programming Need:	Name of Activity / Project	Already in current workplan? (Y/N)	Has the funds to accomplish	Needs Fund-raising	Current Base	Need to Recruit	Internal - MS Teams	Other Organization	Summer 2020 (Jun-Jul-Aug)	Fall 2020 (Sep-Dec)	2021-2022 (12-18 mo)
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Q&A

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