



The Charlestown Economic Improvement Commission

In conjunction with the RI Small
Business Development Center

Presents: [How Can I Make It Through This?" Small Business
Tips, Resources, and Stories](#)

SPECIAL THANKS

Southern
Rhode Island
Chamber of Commerce

Growing



Since 1933

Advocacy | Connections | Credibility | Education | Referrals



“How Can I Make It Through This?”

Small Business Tips, Resources, and Stories

NOTES:

The presentation will be recorded. The recording, slides, and other resources will be emailed to everyone who registered.

Everyone is on mute (to minimize background noise). You can type any questions or comments in the chat box at the bottom right.

Time for questions and answers is built into the presentation.





- No-cost, confidential business counseling and assistance (full-time and part-time staff)
- Statewide reach, part of a national network of SBDCs
- Any industry (almost)
- Startups and existing businesses
- Various issues/topics: start-up, funding and financing, (digital) marketing, HR, cash flow/financial management, business planning/financial projections, etc

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THE
UNIVERSITY
OF RHODE ISLAND
DIVISION OF RESEARCH
AND ECONOMIC
DEVELOPMENT



Agenda

RESOURCES

Funding & Financing

Advocacy

Technical Assistance, Support, etc.

TIPS & STORIES

Pivoting Your Model

Digital Marketing

Cash Flow

“I need reliable,
timely, and accurate
information on
sources of funding...”

Funding & Financing

State of Rhode Island

Restore RI Grants

Business Adaptation Grants

US Small Business Administration

Economic Injury Disaster Loan (EIDL)

Other Sources of Funding

Restore RI Grants

Grants to RI small businesses

Up to \$30,000 (specific amount based on # of employees, industry, and % revenue loss)

For specific industries (website has NAICS codes)

Need to show at least 30% revenue drop in comparable month from 2019 to 2020

Can be used for a variety of business expenses

Requires a DUNs number and application

FAQs and Q&A sessions on their website

Business Adaptation Grants

Small business grants up to \$50,000 (total funds \$1.75MM)

Applications opening very soon (and will have quick turn-around)

For businesses pivoting their operations

Application process will require a plan to be submitted and this will likely be a key factor in getting funding

SBA Economic Injury Disaster Loan (EIDL)

A long-term, low-interest LOAN

30 years, 3.75% interest

No payments for first 12 months

For business expenses

Online application process

Other Sources of Funding

www.covidcap.com

Searchable database with many listings of financial and non-financial resources

LISC (Local Initiatives Support Corp) –

Rural business grants (app opens Oct 26)

May have another round of general small business grants (has done 6 rounds)

QUESTIONS on FUNDING?

“I need advocacy for
small business on the whole
and my small business
in particular.”

Advocacy

Congressional Offices

RI Lt. Governor's Office

RI Attorney General's Office

State Reps

Chambers of Commerce

Trade Organizations

Technical Assistance & Support

SBA Resource Partners

RI Small Business Development Center

SCORE

Center for Women & Enterprise

Commerce RI

Tech Support

Digital Marketing (Venture Cafe partnership)

Chambers, Trade Associations, etc.

Technical Assistance & Support

Digital marketing

Online sales/eCommerce

Finding and applying for funding

Troubleshooting issues

Navigating regulations

HR issues

Pivoting/business planning/strategy

Connection to professional services

Restaurant Specific Support

RI Hospitality Association – info for members and non-members alike

Frontline Foods (RI Office) – feeding frontline workers

Independent Restaurant Coalition – advocacy to Congress

ServSafe – free online training programs, esp. COVID best practices

QUESTIONS on ADVOCACY and
TECHNICAL ASSISTANCE?



Tips & Stories

Pivoting Your Business Model

Digital Marketing

Managing Cash Flow

Pivoting Your Business Model

What does that mean?

Changing the Channel

Partnerships

Adapting Your Offering (Product or Service)

Reaching New/Different Customers

Adding Different Revenue Streams

Changing the Channel

A **restaurant in Providence** dedicated time during **low-work days** to improving its website and adding an **eCommerce** function.

The owner also learned not to go cheap with pictures on his phone and instead **bartered services** with a local photographer.

Partnerships



PAT'S PASTURED

Pasture-raised, free-range, and grass-fed goodness from Li'l Rhody

Adapting Your Offering



Adapting Your Offering

A chiropractor launched a targeted lower-back pain service for professionals working at home

A bagel shop in Providence improved its eCommerce platform and added a weekly grocery bag of fresh veggies and essentials (supporting their local food pantry) and are converting part of their space to a bodega to increase access to fresh, local food in their neighborhood

Several businesses have adapted to provide PPE and other COVID related products

Reaching New/Different Customers

An **architect** who usually serves mostly boutique hotels shifted to offering **virtual consultations** mainly to **women who are working from home** and stuck looking at the same four walls

Adding Different Revenue Streams

Pat's pastured – “Ominvore CSA”

Bagel shop – weekly groceries

Restaurants providing food for those in need, supported by foundations/philanthropy

Different Business Model Examples

..in the same
industry

RETAIL

- brick and mortar (storefront)
- e-commerce
- direct sales (Pampered Chef, Tupperware)
- pop-up/event
- mobile/delivery
- concierge
- kiosk

QUESTIONS on PIVOTING?

Tips

“Tap into national networks, industry/trade orgs, other businesses”

“Get and stay tough – advocate for yourself and others!”

“Plan for the long-term and get creative. This will not be the only time you need to pivot your business.

“Don’t take anything personally. Try to communicate calm.”

“Stay up to date on financial resources available.”

“Focus your energy on small steps – one week at a time!”

Digital Marketing

RI Small Business Development Center

Webinars (recorded and live)

Free Counseling

Venture Café/Commerce RI

Free Counseling

Digital Marketing

eCommerce

Website

Social Media

Email

Free Tools

Publicity

Cash Flow

Giving yourself a cushion

Negotiating terms and payments

Bartering

Fundraising

Pivoting – cutting expenses dramatically

Legal Assistance

QUESTIONS?

Thank You!

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