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# Overview

## Organization & Programs

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[carolinasmallbusiness.org](http://carolinasmallbusiness.org)

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(919) 803-1437

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3128 Highwoods Blvd., Suite 170  
Raleigh, NC 27604



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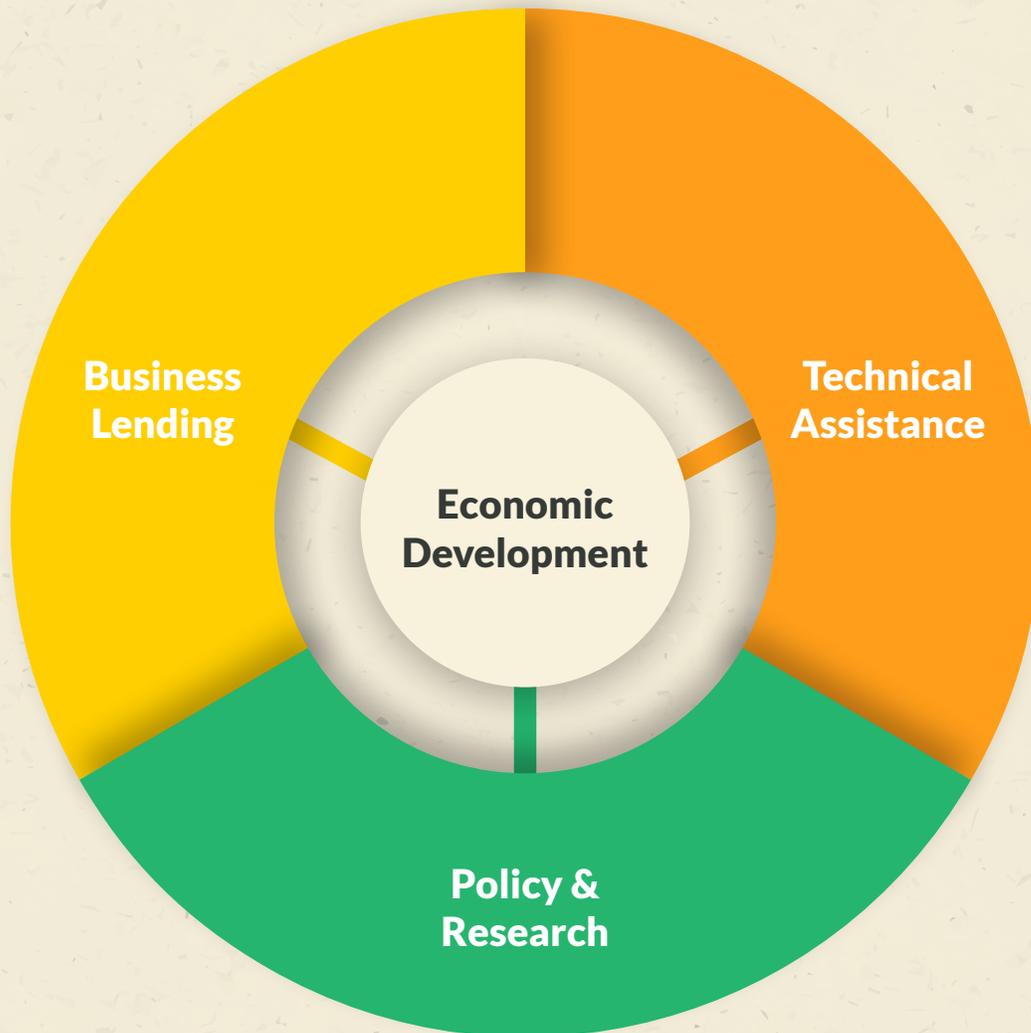
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# About Us

Carolina Small Business Development Fund (CSBDF) works to promote community and economic development throughout North Carolina and the surrounding regions. Our work is inspired and driven by those we serve: aspiring and existing small business owners. By helping entrepreneurs reach their business ownership dreams, we seek to grow and support an engine of local economic growth. CSBDF's model of operations has three prongs: affordable financing, comprehensive technical assistance, and evidence-based policy research. With multiple offices located throughout the state in both urban and rural areas, we offer an accessible pathway for small business success. This document provides a high-level overview of our core functions and programs.





# Core Operations

*We have been in business for over 70 years, and with the help of everybody on the Carolina Small Business Development team we will now be OK. The team was true angels in our time of need. I had so many sleepless nights and they would always answer my emails and texts no matter what time of day or night I sent them.*

**Brad Pendley**  
Co-Owner of Maggie Mountaineer Crafts

# 01



# Small and Medium-Sized Business Lending

**\$5,000 - \$250,000**  
**Loan Range**

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**10%**  
**Minimum Equity**

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**7% to 12%**  
**Typical Rates**

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**5 to 7 Years**  
**Average Term**

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CSBDF has issued small and medium-sized business loans since 2010. Our lending activities help expand capital access for current and aspiring business owners throughout the region. Loan proceeds can be used for leasehold improvements, real estate, working capital, equipment purchases, machinery, and inventory. While loans are generally available for needs between \$5,000 and \$250,000, lower and higher capital levels are available on a case-by-case basis.

CSBDF's term loans are a long-term facility with a fixed monthly repayment for a period of two years or more. Our underwriting process has flexible lending criteria, made possible in part through a variety of partnerships. By leveraging creative resources, we can assist underserved businesses and industries with higher risk profiles. Lending partnerships extend across the federal, state, and municipal level:

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**Community Advantage**  
**Small Business Administration**

75%-85% GUARANTEE  
LOANS UP TO \$250K

**Capital Access Program**  
**North Carolina Rural Center**

LOAN LOSS RESERVE  
UP TO 5% MATCHING

**Special Programs**  
**Public Partnerships**

CUSTOMIZED STRUCTURE  
GRANT ADMINISTRATION

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CSBDF's lending products are designed to ensure clients can adequately finance their ventures in a sustainable manner. Loans are available to all qualified borrowers, across most industries. CSBDF also provides special assistance to populations that can face structural barriers to small business success. Veterans, disaster-impacted firms, and women entrepreneurs may all be eligible for benefits like preferred interest rates or loans with no equity requirements.

# Business Solutions



Individual Counseling



Relationship Building



Online Training



Low or No Cost

The Business Solutions division focuses on managing relationships with CSBDF's current lending clients by providing them holistic and customized assistance services. This is done primarily through periodic check-ins with CSBDF beneficiaries to identify knowledge gaps and create a plan to help fulfill short and long-term goals. The team also provides guidance and mentoring to aspiring small business owners who have a need to access capital. Services offered include assistance with loan documentation, financial projections, guidance on seeking public contracts, credit building/repair, risk mitigation, resolving cash flow issues, accounting and bookkeeping, patenting and trademark processes, and marketing.

As a community economic development organization, we want to ensure our lending clients have all the tools they need to succeed. If not done appropriately, small business loans can create adverse outcomes. Our Business Solutions staff proactively engage with beneficiaries to ensure that, as their business needs change, they can remain financially sustainable. In the case of growing businesses, this can include providing additional financing or referring clients to other lending partners.

For those businesses facing difficulty, staff work with our lending department to determine how we can modify or restructure the client's obligations in a way that promotes long-term stability. If we identify small businesses in peril, the team deploys a 5-part strategy called REACT. Staff work to review the business's history with CSBDF, examine the core issues behind the financial difficulties, adjust by creating a mitigation strategy, consult with the client to put the strategy into action, and then tackle any subsequent challenges until the business is stable.

# Research & Policy Analysis



## Scholarly Research



## Data Analysis



## Program Evaluation

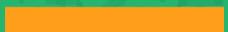


## Impact Assessment

Through policy and research, CSBDF contributes to scholarly and practitioner dialogues on issues surrounding community economic development. Our work in this area is designed to provide relevant, accessible, and politically neutral analyses for evidence-based policy recommendations. We seek to produce theoretically sound research around three main themes:

- **Small Businesses as Development Policy:** Outline the interconnected nature of community and economic development, broadly defined, to demonstrate how small business is fundamental to the growth of regional economies.
- **Needs of Underserved Individuals:** Highlight the unique challenges that underserved demographics and geographies face within the entrepreneurial and small business owner community.
- **Holistic Outcome Assessment:** Encourage practitioners and policymakers to rethink program evaluation in community development and move towards outcome-based measurement frameworks.

These research priorities are designed to reflect the needs of external stakeholders, which have a variety of interests and policy agendas. Publications and data analysis on these topics are offered in various formats including long-form reports, peer-reviewed articles, and research briefs.



# Major Programs

*Usually, I make about \$1,500 to \$2,000 monthly. But due to COVID-19 I have not made any money lately. My business is decorating for events, but no one is hosting events. I appreciate everything Carolina Small Business is doing to help not only my business but also my family.*

**Lisandra Mena**  
Owner, Lisandra's Creative Hands

# 02

OFFICE, CENTER, OR INITIATIVE	LENDING	COACHING	TRAINING	EVENTS
<b>Main Office</b> <b>Headquarters Operations</b> Raleigh, NC*	✓	✓	✓	
<b>Elizabeth City State University Partnership</b> <b>Eastern Women's Entrepreneurship Center</b> Elizabeth City, NC	✓	✓	✓	✓
<b>Shaw University Partnership</b> <b>Innovation &amp; Entrepreneurship Center</b> Raleigh, NC	✓	✓	✓	✓
<b>SBA Women's Business Center</b> <b>Western Women's Business Center</b> Candler, NC		✓	✓	✓
<b>Latino Community Support</b> <b>Programa Empresarial Latino</b> Charlotte, NC*	✓	✓	✓	✓

\*Statewide operations, the listed city indicates primary office location.

# Western Women's Business Center



Founded in 2014



Entrepreneurship Hub



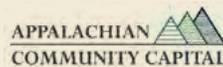
Annual Conference



Western NC Focus

The mission of the WWBC is to reduce barriers to small business success and serve as a regional catalyst for entrepreneurship. The Center offers one-on-one business coaching, extensive workshop programming, and a variety of networking events for local small business owners. Although it focuses on assisting women-owned firms and aspiring women entrepreneurs, programming also supports people of color, people in rural distressed areas, and other high-need populations.

## Major Partners & Funders



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# Innovation & Entrepreneurship Center



Founded in 2017

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Student Assistance

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Business Incubator

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Raleigh Metro Focus

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Robust small business networks are the foundation of urban economic development. Located on the campus of Shaw University, the IEC puts this idea into action by supporting startups, providing programming for students, and facilitating business networking. Although services are available to all members of the community, the IEC seeks in particular to be a business incubator for local minority-owned business and startups.

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## Major Partners & Funders



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# Eastern Women's Entrepreneurship Center



**Founded in 2017**

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**University Partnership**

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**Annual Conference**

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**Northeast NC Focus**

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Women entrepreneurs in North Carolina's northeastern region often face enduring barriers to small business success. The EWEC, located on the campus of Elizabeth City State University (ECSU), was founded to help foster a sense of entrepreneurship among women small business owners and other underserved individuals in the area. One of the focuses of the Center's work is rural small businesses in the northeastern part of the state, especially those that reside in economically distressed counties. The EWEC acts as a comprehensive resource for those who need technical or financial assistance to start or grow a business.

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## Major Partners & Funders



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# Programa Empresarial Latino (Latino Program)



Founded in 2017



Bilingual Assistance



Cultural Awareness



Statewide Focus

Like other underserved populations, Latino entrepreneurs face many barriers to starting and growing their small businesses. But the set of cultural and language barriers that often confront this population requires a unique and holistic solution. The Latino program fulfills this need through the use of bilingual and bicultural staff that can provide comprehensive counseling and pathways to secure financing.

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## Major Partners & Funders





## Special Initiatives

Our strategic initiatives involve working closely with partners to help small businesses thrive and grow. One recent example was a collaboration with UNC Pembroke's Thomas Entrepreneurship Center, the SBTDC, and other partners to showcase rural entrepreneurs through a Hub Biz Summit. The Summit provides existing and aspiring firm owners with an intensive workshop and on-on-one mentoring program. The event occurred over several months and culminated in a pitch competition.

# 03



**PARTNERSHIPS & COLLABORATIONS**

**LENDING**

**TRAINING**

**RESEARCH**

**Universities & Community Colleges**  
Higher Education Partnerships



**National CDFI Initiative**  
Veterans LLC Collaborative



**Public Sector Partnerships**  
Disaster Recovery Assistance



*\*Statewide operations, the listed city indicates primary office location.*

# Disaster Assistance Partnership



Started in 2016



Partnership Model



Program Management



North Carolina Focus

CSBDF has been involved in small business disaster recovery since 2016. Our efforts have included comprehensive responses to events including Hurricane Matthew (2016), North Carolina wildfires (2016), and Hurricane Florence (2018). In the aftermath of the COVID-19 pandemic, we have been proud to launch multiple initiatives with a variety of public sector partners across the state. These programs are designed to help small business thrive in the short and long-term through a strategic combination of grant aid and affordable financing.

## Extensive Disaster Relief Experience

Sept.  
2016

Hurricane  
Matthew

Oct.  
2016

North Carolina  
Wildfires

Sept.  
2018

Hurricane  
Florence

Mar.  
2020

COVID-19  
Pandemic



# Disaster Relief Collaborations

INITIATIVE	FUNDING DETAILS	PROGRAM GUIDELINES
<b>Financing Bridge Loans</b>	<b>Source:</b> Golden LEAF <b>CSBDF's Role:</b> Partner <b>Funds:</b> \$125,000,000*	<b>Amount:</b> Up to \$50,000 <b>Terms:</b> 5.5% Interest, 48 Months <b>Features:</b> 6 Months Payment Free
<b>Financing Term Loans</b>	<b>Source:</b> Mecklenburg County <b>CSBDF's Role:</b> Administrator <b>Funds:</b> \$5,000,000	<b>Amount:</b> \$5,000 - \$35,000 <b>Terms:</b> 3.0% Interest, 120 Months <b>Features:</b> 12 Months Interest Only
	<b>Source:</b> Durham (City & County) <b>CSBDF's Role:</b> Administrator <b>Funds:</b> \$1,000,000	<b>Amount:</b> \$5,000 - \$35,000 <b>Terms:</b> 3.0% Interest, 120 Months <b>Features:</b> 12 Months Interest Only
<b>Grant Aid Relief Funds</b>	<b>Source:</b> Durham (City & County), Duke <b>CSBDF's Role:</b> Administrator <b>Funds:</b> \$1,000,000	<b>Amount:</b> Up to \$10,000 <b>Features:</b> Grantees are eligible for free disaster recovery training.
	<b>Source:</b> City of Raleigh <b>CSBDF's Role:</b> Administrator <b>Funds:</b> \$1,000,000	<b>Amount:</b> Up to \$10,000 <b>Features:</b> Private corporate donors have contributed additional funds.

\*Total appropriated for the initiative, a combination of state and Golden LEAF funds, is \$125M.

# Higher Education Partnerships



**Founded in 2017**



**6 Institutional Partners**



**Assisting Students**



**Building Social Capital**

Inspiring a spirit of entrepreneurship begins with North Carolina's youngest adults. Over the past few years CSBDF has engaged in multiple program collaborations the state's universities and community colleges. Our goal with these programs is simple: bringing capital access and customized assistance to both students and local residents. These partnerships are with institutions which broadly share CSBDF's mission to promote development within underserved populations. So far we've engaged in the following programs, and much more is to come.

## INSTITUTION

## PROGRAM

**Shaw University**

Innovation and Entrepreneurship Center

**Elizabeth City State**

Eastern Women's Entrepreneurship Center

**UNC at Pembroke**

Thomas Entrepreneurship Hub

**Fayetteville State University**

Forward Cape Fear

**Johnson C. Smith University**

Inclusive Procurement Training Program

**Piedmont Community College**

BOOST Microentrepreneurship Program

# Veterans LLC Collaborative



Founded in 2018



7 CDFI Partners

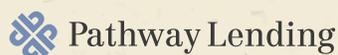
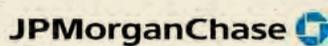


Veteran Financing



Leveraging Networks

After leaving military service, many veterans want to start their own business. But the veteran population often faces significant challenges to small business success. Access to affordable financing and a lack of knowledge about small firm management practices has led to low rates of entrepreneurship in this population. CSBDF has prioritized engagement with this community through the provision of veteran-specific technical assistance and access to specialized lending products. To better highlight the needs of veterans at the national level, CSBDF is a member of a multi-state community organization collaborative which works to promote veteran business ownership. The initiative, called the Veteran LLC Collaborative, is modeled on best practices related to the use of social networks for community development.





**Carolina  
Small Business**  
DEVELOPMENT FUND

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