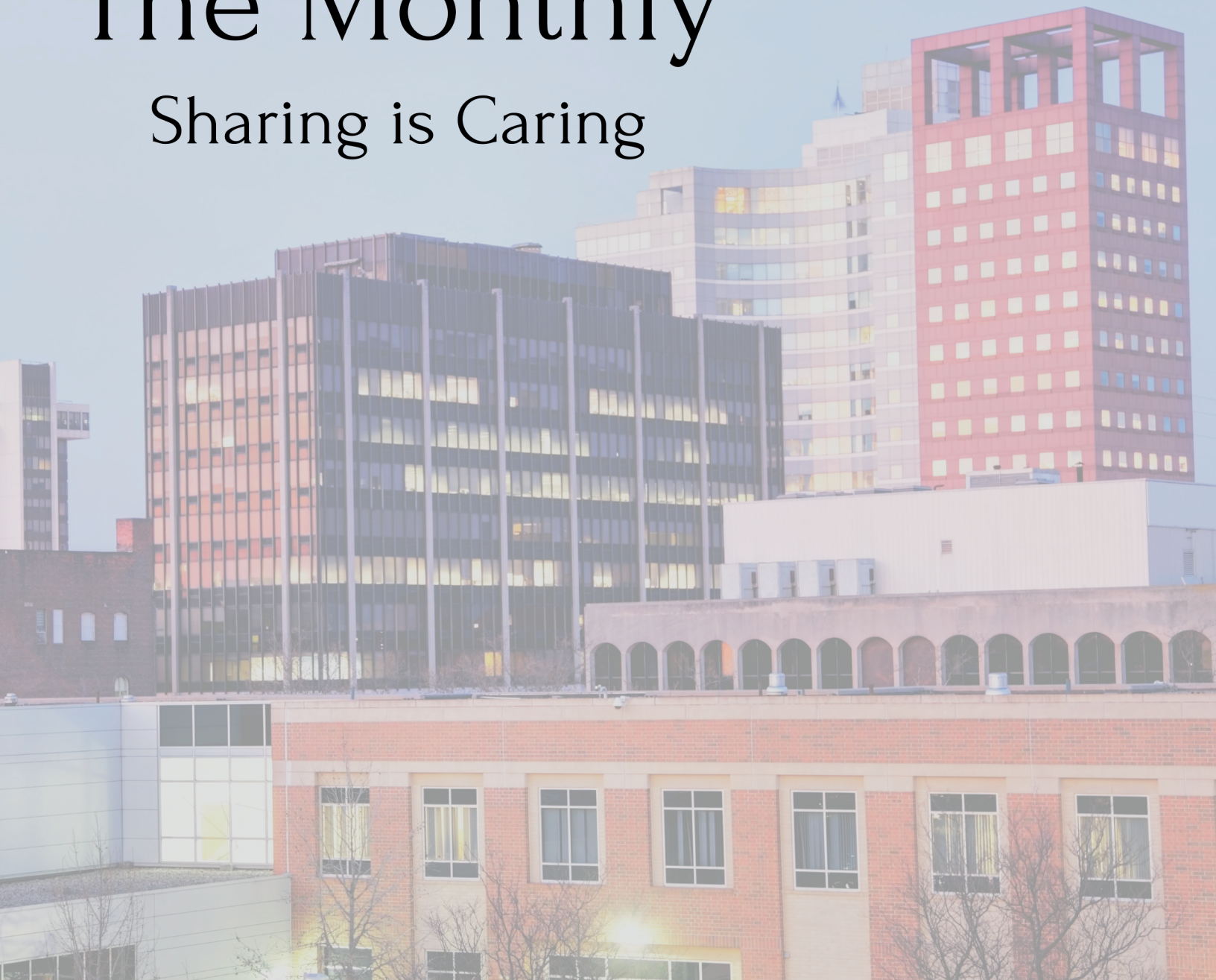


# "The Monthly"

Sharing is Caring



Margaret E. Morton Government Center  
999 Broad Street  
Bridgeport, CT 06604  
203-576-8473



Small & Minority Business Enterprise



SMBE



@SMBEOFBPT

A u g u s t 2 0 2 3



August is National Black Business Month, a time when we celebrate the contributions of black entrepreneurs and their businesses to our economy. The campaign was started in 2004 by Frederick E. Jordan and John William Templeton to honor the legacy of black-owned businesses and to highlight the importance of supporting them. Black-owned businesses have always faced unique challenges, from limited access to funding to discrimination, but they have persisted and thrived. It's important to recognize the value of these businesses and the role they play in creating jobs and building wealth in their communities. As we celebrate National Black Business Month, we want to thank the Bridgeport based black business owners for their valuable contributions to our city.



\*Photo includes a portion of Bridgeport's SBE certified City-Based Businesses\*

# Monthly Business Highlight

## Bridgeport Youth Lacrosse



Established in 2008 – Bridgeport Youth Lacrosse has been committed to increasing awareness and opportunity for urban youth in the sport of lacrosse and beyond. Our mission is to empower youth with the self-confidence, discipline, and skills necessary to succeed in sports and life.

Over the last ten years, BYL has grown to include Bridgeport Youth Lacrosse Sports Academy, which is an after-school-based, year-round program that provides academic intervention, behavioral support, mentoring, leadership training, and sports instructions to over 250 student-athletes throughout Fairfield County.

One of BYL's biggest goals is to diminish the disparity between the quality of holistic sports programs available to Bridgeport's urban youth and those offered to their suburban counterparts. Additionally, another significant challenge impacting children in Bridgeport is youth violence. Youth violence is a complex social problem that requires a multifaceted approach to prevention, intervention, enforcement, and social-emotional development. For these reasons, BYL has partnered with other long-standing nonprofits that work with children in Bridgeport to develop a plan focused on reducing youth violence while offering quality programming. The students in our program have graduated from Denison University, Wentworth Institute, Jacksonville, Villanova University, Williams College, and many more.



W W W . B R I D G E P O R T Y O U T H . C O M

# Finance & Funding

As a small business owner in Bridgeport, CT, it's important to start planning for the rest of the year. The pandemic has caused many businesses to struggle, but with proper planning, you can ensure that your business stays on track. First, take a look at your financials and create a budget for the remainder of the year. This will help you to better understand where your money is going and how you can allocate resources to maximize profits. You should also consider your marketing plan and how you can reach new customers to expand your business. Additionally, evaluate your staffing needs and consider any changes you may need to make to your team. By taking these steps now, you can set your business up for success in the coming months. Remember, planning ahead is crucial to staying competitive in today's ever-changing business landscape.

## Grants

1. Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs
2. Economic Development Administration (EDA) Grants
3. USDA Rural Business Development Grants
4. Small Business Administration (SBA) 7(a) Loan Guaranty Program
5. SBA Microloan Program
6. National Institute of Standards and Technology (NIST) Manufacturing Extension Partnership (MEP)
7. Community Development Block Grant (CDBG) Program
8. Minority Business Development Agency (MBDA) Business Center Program
9. Veterans Business Outreach Center (VBOC) Program
10. Department of Energy (DOE) Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs
11. Environmental Protection Agency (EPA) Small Business Innovation Research (SBIR) program
12. Department of Transportation (DOT) Small Business Innovation Research (SBIR) program
13. Department of Homeland Security (DHS) Small Business Innovation Research (SBIR) program
14. National Science Foundation (NSF) Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs
15. Department of Commerce (DOC) – National Oceanic and Atmospheric Administration (NOAA) Small Business Innovation Research (SBIR) program
16. Department of Education (ED) Small Business Innovation Research (SBIR) program
17. Small Business Technology Transfer (STTR) program
18. Department of Defense (DOD) Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs
19. National Aeronautics and Space Administration (NASA) Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs
20. Small Business Administration (SBA) Women's Business Centers (WBC) Program

Keep in mind that each grant may have specific eligibility requirements and application deadlines, so be sure to thoroughly research each grant before applying. Best of luck to you and your small business!

# News & Events



**8-week program**  
September 13 - November 1

## M&T Bank Multicultural Small Business Lab

M&T Bank and the University of Bridgeport are partnering to offer resources and support for Bridgeport community businesses. Accepted applicants will be enrolled in a 8 week program that concludes in a pitch competition with opportunities to win cash prizes up to \$10,000!

**Location:** University of Bridgeport, School of Business, Mandeville Hall  
230 Park Ave  
Bridgeport, CT 06604

**Days:** Wednesdays, September 13 - November 1, 2023

**Time:** 6:00 - 8:15 PM

- Eligibility:**
- Business located in Greater Bridgeport Metropolitan Area
  - Must be a Multicultural Owned Small Business (i.e. Black/African American, Hispanic)
  - In business 5 years or less
  - Annual business revenue of \$250,000 or less

**To Apply:** Scan QR code to Register  
Limited to 100 number of participants  
Registration opens 07/25/2023  
First come, first serve.



### PROGRAM HIGHLIGHTS

Creating a Business Plan  
Credit Fundamentals O  
Business Valuation  
Cash Flow & Financial  
Statements



**Questions? Please contact:**  
Multicultural Banking Team:  
MulticulturalBanking@mtb.com



NO PURCHASE, ACCOUNT OPENING, LOAN APPLICATION, DEPOSIT OR PAYMENT IS NECESSARY TO ENTER OR WIN. NOR WILL IT INCREASE YOUR CHANCE OF WINNING. There will be two rounds in the Competition. The preliminary judging (Round 1) will occur on October 25, 2023. Eight (8) finalists will proceed to the final pitch (Round 2) to be held on the podium stage on or about November 1, 2023. The competition is open to any business participating in the Multicultural Small Business Lab Pilot with a principal owner who is a permanent legal resident of the greater area of Bridgeport, CT and is 18 years of age or older as of the date of the Competition. Each participant in the competition (Entrant) must have attended all classes in the Program to qualify. Employees, officers, directors, agents, contractors and representatives of Sponsor, and their affiliates, advertising and promotional agencies like "Madison Parties", and such persons' immediate family members and members of their households are ineligible to participate in the Competition. VOID WHERE PROHIBITED BY LAW. No business may win more than one prize. First Prize will consist of a \$10,000 check. Second Prize will consist of a \$7,000 check. Third Prize will consist of a \$5,000 check and 4th prize will consist of a \$3,000 check.  
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**Programa de 8 semanas**  
Del 13 de septiembre al 1 de noviembre

## M&T Bank Multicultural Small Business Lab

M&T Bank y University of Bridgeport ofrecen recursos y apoyo para negocios de la comunidad de Bridgeport. Los inscritos participarán en un programa de 8 semanas que concluye en una competencia de presentación de propuestas con la oportunidad de ganar premios en efectivo de hasta \$10,000!

**Lugar:** University of Bridgeport, School of Business, Mandeville Hall  
230 Park Ave  
Bridgeport, CT 06604

**Días:** Todos los miércoles, del 13 de septiembre al 1 de noviembre de 2023

*"Debe asistir a todas las clases para participar en la competencia de iniciación"*

**Horario:** De 6:00 p.m. - 8:15 p.m.

- Eligibilidad:**
- Negocios ubicados en el área metropolitana de Greater Bridgeport
  - Debe ser una pequeña empresa multicultural (es decir, con propietarios de raza negra afroamericanos, hispanos)
  - Estar en la actividad comercial desde hace 5 años o menos
  - Tener ingresos anuales de \$250,000 o menos

**Para participar:** Escanee el código QR para registrarse y ver las Reglas oficiales de la competencia de iniciación aquí  
Limitado a 100 participantes  
La inscripción abre el 7/25/23  
Por orden de llegada



### ASPECTOS DESTACADOS DEL PROGRAMA

Creación de un plan de negocios  
Aspectos fundamentales del crédito  
Valoración comercial  
Flujo de efectivo y estados financieros



**¿Preguntas? Comuníquese con:**  
El equipo de Banca Multicultural:  
MulticulturalBanking@mtb.com



NO ES NECESARIO REALIZAR NINGUNA COMPRA, APERTURA DE CUENTA, SOLICITUD DE PRÉSTAMO, DEPÓSITO O PAGO PARA PARTICIPAR O GANAR Y HACERLO NO AUMENTARÁ LAS PROBABILIDADES DE GANAR. La Competencia tendrá dos rondas. La evaluación preliminar (Ronda 1) será el 25 de octubre de 2023 a las 10:00 p.m. y la final (Ronda 2) se realizará en el escenario de producción el 1 de noviembre de 2023 a las 6:00 p.m. La Competencia está abierta a cualquier negocio que participe en el Pilot del Laboratorio para Pequeños Negocios Multiculturales (Bridgeport 2.0 - 2023) con un propietario principal que sea residente legal permanente del área metropolitana de Bridgeport, Connecticut, y tenga 18 años de edad o más al momento de la Competencia. Cada participante de la competencia (Participante) debe haber asistido a todas las clases del Programa para ser elegible para la competencia. Los empleados, funcionarios, directores, agentes, contratistas y representantes del Patrocinador, University of Bridgeport, así como sus afiliados, agencias de publicidad y promotoras like "Madison Parties" y los familiares directos y los miembros de los hogares de dichos patrocinadores no son elegibles para participar en la Competencia. NO TENDRÁ VALIDEZ CUANDO LO PROHIBA LA LEY. Ningún negocio puede ganar más de un premio. El primer premio consistirá en un cheque de \$10,000. El segundo premio es un cheque de \$7,000. El tercer premio es un cheque de \$5,000. El cuarto premio es un cheque de \$3,000. Patrocinado por M&T Bank. Es posible que la información adicional sobre la Competencia de presentación de propuestas y el Laboratorio solo sea disponible en inglés. En caso de que exista una discrepancia o inconsistencia entre la versión en inglés y la versión en cualquier otro idioma del Laboratorio o de cualquier material de la Competencia de presentación de propuestas, prevalecerá y regirá la versión en inglés.  
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## Small Business Lending

Flexible and creative loans to meet the needs of your business

Product	Maximum Loan Amount	Use of Funds
Term Loans	up to \$250,000 with terms up to 10 years	Inventory, equipment, working capital, refinance debt
Commercial Real Estate Loans	up to \$500,000 with terms up to 20 years	> 51% Owner-occupied commercial real estate property
Lines of Credit	up to \$250,000 with terms up to 2 years	Cash flow needs
<b>We're Connecticut's leading SBA Microlender</b>		
SBA Microloan (Term)	up to \$50,000	Inventory, equipment, working capital, refinance debt



CEDF is an independent, nonprofit, mission-driven Connecticut small business lender. We provide loans primarily in low-to-moderate income communities and predominantly to low-to-moderate business owners who are not able to obtain traditional bank financing.

### Who can be a CEDF client?

**Either location eligible:** Any business that cannot obtain a loan from a bank located in one of the 53 state-defined targeted Connecticut communities. See the list: [cedf.com/eligibility](http://cedf.com/eligibility)

**Or income eligible:** Any Connecticut business located elsewhere in the state if the owner has a total household income at or below 80% of the state median. See our website for current limits.

### What does flexibility mean?

We work especially with business owners who:

- Have low credit scores
- Have limited collateral
- Have been turned down by a bank
- Are otherwise not qualified for a bank loan



Your next step: [cedf.com/inquiry](http://cedf.com/inquiry)

Completing the online form at the above address is the fastest way to get you staged for contact by a lender to discuss your needs

Hope and Opportunity  
for Small Business



Community Economic  
Development Fund

365 East Main Street  
Meriden, CT 06450  
203.235.2333  
688.615.2333  
Fax: 203.235.2913  
[www.cedf.com](http://www.cedf.com)

# News & Events



Disney  
**HIGH SCHOOL MUSICAL JR**

**SATURDAY, AUGUST 5, 2023**  
4PM & 7PM

**KLEIN THEATRE ARTS SUMMER SEMESTER SHOWCASE**

**FRIDAY, AUGUST 18, 2023**  
MORE INFO COMING SOON

**AFRICAN DANCE CLASSES - FREE!**

Rebirth Arts Collective & The Klein  
**African Dance Class**

**WEDNESDAY NIGHTS - AUG 9, 16**

**Air Shift Workshop**

**Wali Kafe**  
211 State Street  
Bridgeport, CT

Friday, August 4th / 4:00 - 8:00pm  
Saturday, August 5th / 9:00am - 6:00pm  
Sunday, August 6th / 12:00 - 4:00pm

COMMUNITY PARTNERS  
Connecticut  
air  
CULTURAL ALLIANCE  
colorful bridgeport

**SAT AUG 5, 2023**

**SUMMER BLOCK PARTY: JODECI, SWV & DRU HILL**

Venue: Hartford HealthCare Amphitheater  
Time: 7:30 PM  
Featuring: Dru Hill | Summer Block Party | SWV | Jodeci

**MON AUG 7, 2023**

**QUEENS OF THE STONE AGE, PHANTOGRAM & THE ARMED**

Venue: Hartford HealthCare Amphitheater  
Time: 7:00 PM  
Featuring: Queens of the Stone Age | Phantogram | The Armed

**WED AUG 9, 2023**

**JELLY ROLL, STRUGGLE JENNINGS & CAITLYNNE CURTIS**

Venue: Hartford HealthCare Amphitheater  
Time: 7:00 PM  
Featuring: Jellyroll | Caitlynnne Curtis | Struggle Jennings

**MON AUG 14, 2023**

**EARTH, WIND AND FIRE**

Venue: Hartford HealthCare Amphitheater  
Time: 7:30 PM  
Featuring: Earth, Wind and Fire

**downtown market at mclevy**

opening day  
July 6  
10:30 to 2:00

**DOWN TOWN MARKET at McLEVY GREEN**

**featured VENDOR:**

University of Bridgeport - Bauer Hall Innovation Center  
82 Marina Park Circle  
Bridgeport, CT, 06604

Start: Aug 17th 8:00 AM  
End: Aug 17th 9:00 AM

**Bridgeport Chamber of Commerce - August Meeting**  
Meeting

Interested in what is going on with the business community in Bridgeport? Live in Bridgeport, have a business in Bridgeport, or do business in Bridgeport? All three? Join the monthly Bridgeport Chamber general meeting! The Bridgeport Chamber of Commerce meets monthly. All BRBC/Bridgeport Chamber of Commerce members in good standing are welcome to attend. *One non-member guest drop in is allowed.*

**August's meeting will be held on Thursday, August 17 from 8:00 to 9:00 a.m. at the University of Bridgeport's Bauer Hall Innovation Center, 82 Marina Park Circle, Bridgeport. See you there!**



# Thank You

Financial Literacy Seminar  
**BUSINESS CREDIT**  
Unlocking Financial Opportunities:  
The Power of Building Business Credit



- Financial literacy helps small business owners understand their financial statements, which is crucial for making informed decisions about their business.
- Knowing how to manage cash flow, budget, and control expenses can prevent small businesses from falling into debt or going bankrupt.
- Good financial management can also help small businesses qualify for loans and other forms of credit, which can be crucial for growth and expansion.
- By understanding how credit works and building good credit, small businesses can access better interest rates and terms when borrowing money.
- Finally, financial literacy can help small business owners plan for the future and achieve their long-term goals, such as retirement or selling the business.

Business credit is essential for any company to grow and succeed. Join us for a financial literacy seminar where industry professionals will be discussing the importance of business credit. Don't miss the chance to network and gain valuable insights. See you at the event!

Panel discussions to be held by:



July 31, 2023 6pm - 8pm  
Margaret E. Morton Government Center  
999 Broad Street  
Bridgeport, CT 06604



We wanted to take a moment to thank each and every one of you for attending our Second Financial Literacy Seminar this past July 31, 2023. It was wonderful to see so many individuals come together to learn about personal finance, investments, and budgeting strategies. Your presence and engagement made the event a huge success.

We hope that you found the seminar informative and that you were able to take away valuable insights that will help you in your financial journey. We are always working to improve our events and appreciate any feedback you may have.

Once again, thank you for your participation and support. We look forward to seeing you at our future events.

