

Recommendations:

- 1) **Marketing existing services-**
  - a. to individuals who are ready to start or expand a small business with at least 1 full time employee, paying a living wage
- 2) **Create a Small Business Incubator with Nodal locations or rental assistance-** incubators would be good, but businesses really want to open up where their market is (the mall, the east side, etc.) Maybe nodal incubators could be set up so that small businesses could spread out but still be connected with one other businesses and also be part of a larger network
- 3) **Create incentives package** for small businesses
  - a. linked to job creation
  - b. linked to environmental sustainability
- 4) **Tax Breaks-** Businesses lose 34% money left in business at end of the year to Federal taxes. If there was a way they could save that money or “spend it” into a business savings account held by the County, they could save up for bigger expenditures like a building or new equipment. Currently businesses spend down their money at the end of the year so they don’t have to pay taxes, but this leads to non-strategic/piece meal purchases. Doing something about this loss would allow a lot of money to stay in Athens more effectively.
- 5) **Programs for kids-** Programs with 2 foci 1) Creativity/Entrep 2) Business Skills
  - a. Possible in school models- Georgia REAL, Junior Achievement (Xerox funded), Athens Tech- CEC
  - b. Building Hope- needed at age 12 or 13. Bring in inspirational speakers- Community role-models, Wayne Dyer, teach teachers how to motivate and expand mind. Use Montessori techniques. In Boston, there’s a high school where mentors live and get \$600 stipend to be with the kids an entire year.
  - c. Balance- kids need fun outlets- after school activities that focus on creativity and entrepreneurship
- 6) **Create a Fast track for starting a business-** someone partner with as an office manager, support group- user friendly, SBDC charges \$49 and do a business plan
  - a. Stream Line- come in meet with committee- acct, tax, real estate for one meeting a month
  - b. Must have follow-up “case manager” so people don’t get overwhelmed
- 7) **Recommend Business Friendly designation-** if Athens does not get designation, still look into the “business tool kit” and implement on our own
- 8) **Support for Adult entrepreneurs-**
  - a. Better connection with Banks- Commercial Lenders as mentors, Community Reinvestment Act
  - b. Service learning- business schools students as interns
- 9) **Start a Buy Local Campaign-** there was a campaign, have business engaged in community, can they take Bulldog bucks at small businesses
- 10) **Research needed-**
  - a. More research on **why businesses go under to target training**

- i. Tax withholdings
  - ii. Cash flow
  - iii. Collections
- b. UGA did a study on **what businesses where needed**
- c. HED is completing surveys on what businesses would like to see started in Athens