

# Small Business Update

Minority Small Business Needs Assessment  
Recommendations & Peer County Research

May 18, 2026 Work Session  
Chatham County Board of Commissioners



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# **Minority Entrepreneur and Small Business Needs Assessment Update**



# Recommendation #1

Embrace a place-based approach to building an inclusive entrepreneurial and small business ecosystem.

## Update:

- Engage through Partners for this work:
  - WEBB Squared
    - Receive funding in Human Service Non-Profit Grant process
    - Partnership in Programs
  - Small Business Center - CCCC
    - Receive funding through annual CCCC allocation
    - Partnership in Programs
  - Partnerships with Other Organizations
    - Chambers of Commerce
    - Economic Development
    - Cooperative Extension
    - Etc.



# Recommendation #2

Create a balanced approach to economic development. Given that the EDC's primary mission is business recruitment, establish a parallel entity—a Chatham County Innovation Lab—that focuses exclusively on entrepreneurship and small business development.

## Update:

- **WEBB Squared** - Innovation Lab
  - Funded through Non-Profit Human Services Allocation Process
  - Data (FY 2025-2026):
    - 37 BIPOC Entrepreneurs Supported
    - 200+ hours of personalized business coaching delivered
    - 24 entrepreneurs receiving ongoing services
    - 19 workshops, roundtables, and events hosted



# Recommendation #3

Recommendation #3: Adopt a mission-driven innovation approach to minority entrepreneurship and small business development.

## Overview of Recommendation:

- Lead by leveraging Chatham County government procurement and contracting to grow minority businesses.
- Collaborate with other entrepreneurial support organizations to market forecasted contracting and procurement opportunities.
- E-procurement platform, to connect minority entrepreneurs and small business owners with education, training, and networking as well as access to government and private sector contracting and procurement opportunities.

## Update:

- Post applicable bid opportunities through the NC Department of Administration Historically Underutilized Businesses (HUB) site to inform minority businesses of opportunities with the County.
- New vendors: The vendor application form requests HUB vendors to provide their classification for future opportunities.
- Chatham County participates in the annual Procurement Summit with Central Carolina Community College Small Business Center to help HUB business owners to navigate bid opportunities for the County. CCCC offered a 6-part program last fall to assist HUB vendors and will be hosting the Procurement Summit again next year.
- Inform vendors to sign up for e-notifications through County website to receive notices of current bid opportunities.



# Recommendation #4

Consider supporting the proposed mission-driven innovation approach outlined in Recommendation #3 by launching a Chatham County Equitable Development Fund—an investment vehicle that would provide start-up and growth capital to support minority-owned, mission-driven entrepreneurial ventures and small business enterprises.

## Update:

- Chatham County Revolving Loan Fund
  - Would accomplish this recommendation.
  - Established in 2004 and updated in 2008.
  - Has laid dormant for several years.
  - The County is currently working with Chatham County Economic Development Corporation (EDC) to reinvigorate and modernize the program.



# Recommendation #5

Invest in impact investment training.

## Update:

- Was operationally recognized as not feasible to provide training to all staff and entrepreneurial support organizations.
- Will partner with entrepreneur support organizations to provide training to staff that work with entrepreneurs and small businesses to obtain training as necessary.



# Peer Community Small Business Update



# Overview

- This section will provide an overview of actions taken by other counties in NC to support small businesses.
- These strategies focus on assisting with the acquisition of capital and providing resources beneficial to small businesses.



# Small Business Advisory Committee

- Mecklenburg County is the only county in NC that has a Small Business Advisory Board
- Purpose:
  - Provide recommendations relating to the concerns and issues of small businesses and entrepreneurs.
  - When selecting members preference is given to people who have at least 1 year of entrepreneurial experience.



# Grants

- Orange County has a Small Business Investment Grant Program
  - They provide small grants of up to \$5,000 for businesses in operation for at least 6 months.
  - They also provide larger grants that range from \$5,000 to \$10,000 for business's in operation for at least 1 year.
- Grant funding comes from revenue generated from the Orange County quarter cent article 46 sales tax.



# Small Business Loans

- Several counties have a revolving loan program for small businesses
  - Example from Mecklenburg:
    - Up to \$75,000 at a 7% fixed interest rate
    - Purpose is to help small business owners with obtaining capital, creating jobs, and expansion.
- Chatham County previously had a revolving loan fund through the Chatham EDC.
  - This program is currently dormant.
  - Manager's Office working with EDC to reinvigorate and modernize the program.



# Event Hosting

- Several Counties have been known host events for local businesses.
  - Mecklenburg County has hosted events for local small business owners to meet one another. These events are also used to inform business owners of available resources.
  - Guilford County hosts workshops for small business owners. These include financial literacy, resource events, and networking.



# Resource Promotion

- Several counties use service delivery departments to promote available resources for small businesses:
- Examples:
  - Alamance County uses their library website to promote state and local resources for small businesses.
  - Several Counties have Small Business and Entrepreneurship Departments
    - Provide resources and assistance with certifications.
    - Provide opportunities to participate in county contracting.



# Next Steps and Staff Recommendation



# Staff Recommendation

Direct Staff to work with partners to explore the development of a Small Business Working Group.

## Non-Conclusive Initial Interested Partners:

- Chatham County
- Small Business Center - CCCC
- WEBB Squared
- Chatham Chamber of Commerce
- West Chatham Chamber of Commerce
- Chatham County Economic Development Corporation (EDC)
- Town of Pittsboro
- Town of Siler City

**Questions or Direction?**