



Town Council Presentation January 7, 2020

Agenda

1. Holly Springs Entrepreneurial Update
2. Cohorts 1 & 2 Update – Status and Economic Development
3. Total Economic Impact of Cohorts 1,2,and 3
4. How “Launch” Has Supported the Community
5. Going Forward - 2020 Initiatives/Programs

Presented by the LaunchHOLLYSPRINGS Team



LaunchHOLLYSPRINGS is a **Community-Based** Program, Chartered by Holly Springs Rotary Club, dedicated to supporting Underfunded and/or Minority-Women Entrepreneurs to build successful businesses to support our overall local economy.

Launch's 4 Part Program

1. 10-Week Intense Business Skills & Strategies Training (Free)
2. Networking Opportunities (Partnership with Chamber)
3. 6 Months Mentoring with an Experienced Entrepreneur
4. Access to Microloan Capital



Holly Springs New Small Businesses Initiations (State Registrations)

- 2017 – Approximately 230 New Businesses
- 2018 - 314 New Businesses – Approximately 25%+ Increase from 2017
- 2019 Forecast 325 New Businesses
- Holly Springs is Truly an **Entrepreneurial Hotbed – A need matched by our program!**



2018 Fall and 2019 Spring Cohort Survey Results

- All 34 Cohort Members Met Objective of Underfunded or Women/ Minority Owned Criteria (Total 32 Businesses)
- Cohort Business Status – 50% Existing Business, 16% New Startup Businesses, and 34% were “Ideas”
- 100% Existing Business Are Still in Business, 80% of New Business are Still in Business, 72 % of “Ideas” have or plan to launch their businesses
- **Economic Development** - 2 Brick and Mortar businesses established with 5 more planned, 7 opened businesses in other spaces, 1 owner expanded space, 2 others established new offices
- To date, 5 Launch businesses have hired 7 new employees, with more planned.



Economic Development

Cohort 1 & 2 Actuals Plus Cohort 3 **Potentials**

48 Businesses/ 52 Members - All met Program Criteria

	Cohort 1 & 2	Cohort 3 Potential	Total
Existing Brick & Mortar	2	0	2
Planned Brick & Mortar/Rental	12	5	17
Expanded Space	1	1	2
New Offices	2	0	2
Hiring Businesses	5	4	9
Human Care Providers	2	3	⁵ 5



Community Support

- Launch Cohort Members have volunteered at the following Events
 - 2018/2019 MLK Walk
 - 2019 Torch Walk
 - 2019 HollyFest
 - 2019 Half Marathon

- Increased Community Involvement – Rotary Club, Parks & Rec Board, Chamber (Ambassador), and LHS Team Membership

- Supported Community Events – Meg’s Smile Foundation; Grapes, Grains, and Giving Program; Local PTA’s; and other local fundraisers



2020 Initiatives/Programs

1. Business Enhancement Program – Series of Spring monthly sessions led by industry specific professionals to help prior Cohort and other small businesses learn new/enhance key skills (Social Media, Accounting 101, Marketing 101, Website Design, Networking etc.)
2. Evaluate Partnership with the Chamber’s Community Alliance Program – New initiative focused on promoting world class educational and workforce development within our town.
3. Cohort 4 – Fall Program