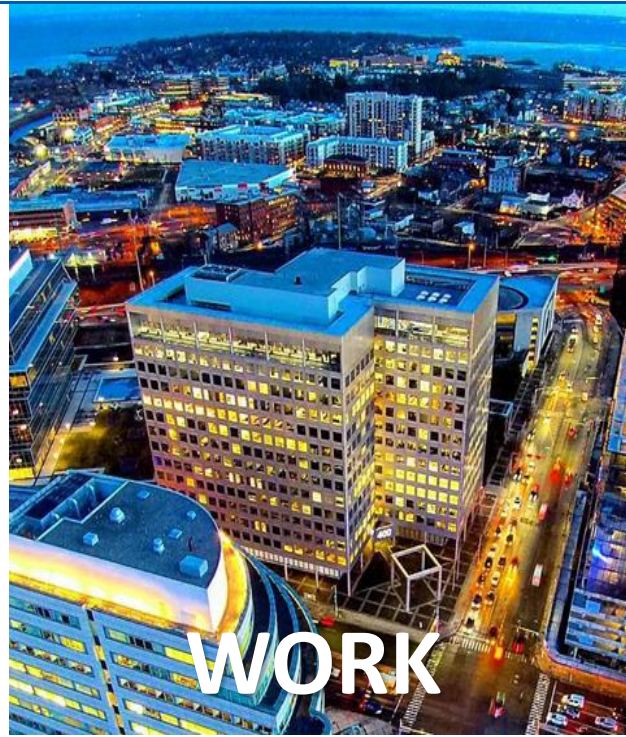




LIVE



WORK



PLAY



Prepared for:
Governor's Council on
Woman & Girls Economic
Opportunity & Workforce
Equity Subcommittee

August 29, 2019



#5 in U.S. for Quality of PreK-12 Education

U.S. News and World Report

#3 in U.S. for Employees with Advanced Degrees

U.S. Census Bureau



5th Best Quality of Life

Forbes

6th Best State for Natural Environment

U.S. News and World Report

7th Safest State

U.S. News and World Report



#3 Healthiest State

U.S. Health Foundation

#3 Best Overall Healthcare

U.S. News and World Report

#1 Quality/Availability of Child Care

(care.com)



No new tax rate increases

Structural reforms

40% decrease in borrowing

Largest rainy day fund in CT history (\$2.5B)



6th Best State for Women

WalletHub

#8 in U.S. for Science and Engineering Doctorates

National Science Foundation

4th Most Educated Workforce in the Country

Wallethub



Within 500 miles of 30% of the nation's GDP and jobs

U.S. Bureau of Economic Analysis 2017, CERC calculations

Connecticut: A Fun Place to Play

2,000 Miles
of Hiking/
Biking Trails



332 Miles of Scenic
Coastline



75 Craft
Breweries/35
Wineries

A Park Within 15
Minutes of Every
Connecticut Citizen

5 Tony-
Award
Winning
Theatres



18 World-
Class Art Museums



Largest
Maritime
Museum

Mission:

The Department of Economic and Community Development (DECD) is the state's lead agency responsible for strengthening Connecticut's competitive position in the rapidly changing, knowledge-based global economy.

Our Approach:

- Support existing businesses and attract new businesses and jobs with a wide range of programs and services to help companies prosper;
- Promote Connecticut industries and businesses here at home, throughout the country and across the globe;
- Strengthen Connecticut's communities by providing funding and technical support for local community and economic development projects

Federal Level – Select USA, DOC, SBA, EDA, DOD, OEA, DOE

State Level – DECD, CERC, CI, CTNext, DOL, DEEP, DRS, Higher Ed

Regional Level – Metro Chambers, COGS, EDD, CRDA

Local Level – Local Chambers, Municipalities, EDO Corps, Local EDOS

Industry Associations – CMC, CBIA, ACM, CCAT, IFS Cluster, BioCT, CCAT, CTC

▶ Access to Capital:

- Small Business Express
- Minority Business Initiative (HEDCO, BBA, SAMA, Inroads, MCC)
- CTNext Grant Funding (SBA –SBIR FAST Funding)
- CT Innovations (Venture Capital and Debt Financing)

▶ Business Support:

- Small Business Hotline at CERC
- Woman's Business Development Center (WBDC) (SBA)
- CT Small Business Development Center (SBDC) (SBA)
- Service Corps of Retired Executives (SCORE) (SBA)
- COMMCAP – Minority Enterprise Assistance Program (Community Capital Fund)
- University of Hartford Entrepreneurial & Woman's Business Center
- CT Woman-Owned and Minority-Owned Business Certification Program
- CCAT's Dream IT, Do It - "Making It Real: Girls & Manufacturing" Manufacturing Awareness and skill development for Middle School Girls
- Coding Boot Camps with 40% of funding focused on woman, minority and veteran CT residents (camps located in Hartford, New Haven, and Stamford)



Opportunities for
Continued Investment

Currently Under-development

- ▶ **State of Connecticut Business One Stop Initiative – HB 5440 (2018)**
 - The Business One Stop solution automates the business and tax registration, licensing and permitting processes, and includes the following features: Common Data, Business Filing Paths, Common Identity, E-Commerce, Single Sign On, etc.
- ▶ **Girls For Technology Pipeline 4.0 Program (pre-Accelerator program for 16-25 year low-income woman of color)**

Future Opportunity to consider

- ▶ **Single point of reference tailored to Woman-Owned Businesses to increase access, awareness, and connection i.e. dedicated space on DECD Business Portal**

For more information on resources
please see Appendix attached.

Visit DECD Business portal at
<https://portal.ct.gov/DECD>

- ▶ **Secretary of the State - Commercial Recording Division** — files and maintains legally required records showing the formation of and fundamental changes to corporations, limited liability companies, limited liability partnerships, limited partnerships and other businesses (<https://www.concord-sots.ct.gov/CONCORD/>).
- ▶ **Connecticut Economic Resource Center (CERC)** — provides free online information about the state's business registration requirements. Business can find information on what you need to do to set up a new or relocated business in Connecticut – and who can help them with this process (<https://www.cerc.com/>).

Need help with finding a Location?

- ▶ **CERC SiteFinder** — links to a comprehensive online real estate database of available commercial and industrial properties in Connecticut (<https://properties.zoomprospector.com/cerc?page=1&s%5BSortDirection%5D=true&s%5BSortBy%5D=featured>).

Women-owned business certification

- ▶ **SBE/MBE Program Certification Application (Small or Minority Business Enterprise)** — Through this certification program, the State of Connecticut strives to help women business owners capitalize on more opportunities to do business with the state government and its agencies (<https://portal.ct.gov/DAS/Procurement/Supplier-Diversity/SBE-MBE-Program-Certification-Application-Small-or-Minority-Business-Enterprise>).

- ▶ **[Small Business Express Program](https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/Small-Business-Express)**. If you've been in business for at least a year and employ fewer than 100 people, we encourage you to explore the funding opportunities offered through the state's Small Business Express program (https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/Small-Business-Express).
- ▶ **[Minority Business Initiative](https://portal.ct.gov/DECD/Content/Business-Development/01_Type_of_Business/Minority-Owned-Businesses)**. This public-private program is specifically designed to help minority-owned businesses access the funding, technical assistance and public contracting resources they need to build and grow a successful business (https://portal.ct.gov/DECD/Content/Business-Development/01_Type_of_Business/Minority-Owned-Businesses).
- ▶ **[Small Business Administration \(SBA\) Loans Guarantees](https://www.sba.gov/funding-programs/loans)**. The SBA works with lenders to provide loans to small businesses. The agency doesn't lend money directly to small business owners. Instead, it sets guidelines for loans made by its partnering Lenders, community development organizations, and micro-lending institutions. The SBA reduces risk for lenders and makes it easier for them to access capital. That makes it easier for small businesses to get loans (<https://www.sba.gov/funding-programs/loans>).
- ▶ **[Connecticut Innovations](https://ctinnovations.com/)**. Provides early-stage companies with venture capital and debt financing along with strategic guidance and connections to a valuable network of partners and resources to support your company success (<https://ctinnovations.com/>).
- ▶ **[CTNext](https://ctnext.com/)**. Provides entrepreneurs with guidance, resources, capital, and networks to accelerate their growth (<https://ctnext.com/>).

- ▶ **[Connecticut Small Business Innovation Research Office \(CT SBIR\)](https://ctnext.com/sbir/)** — helps high-tech small businesses and entrepreneurs compete for and win federal SBIR/STTR awards. They facilitate commercialization by collaborating with industry, government and academia (<https://ctnext.com/sbir/>).
- ▶ **[Connecticut State Technology Extension Program \(CONNSTEP\)](https://www.connstep.org/)** — offers engineering and technical support for small and mid-sized manufacturing firms (<https://www.connstep.org/>).
- ▶ **[Connecticut Center for Advanced Technology, Inc. \(CCAT\)](https://www.ccat.us/)** — helps manufacturers apply innovative tools and practices to increase efficiencies, improve workforce development and boost competitiveness (<https://www.ccat.us/>).
- ▶ **[Institute of Technology and Business Development \(ITBD\)](https://www.ccsu.edu/itbd/)** — technical training, skill development, industrial modernization, marketing, financial and networking opportunities (<https://www.ccsu.edu/itbd/>).
- ▶ **[Procurement Technology Assistance Program \(PTAP\)](http://ctptac.org/)** — marketing assistance for Connecticut businesses that sell or wish to sell products and services to federal, state and local government (<http://ctptac.org/>).
- ▶ **[University of Connecticut Innovation Portal](https://innovation.uconn.edu/)** — assists existing companies seeking assistance with technology-related issues and/or entrepreneurs developing new tech-related products and forming new tech-based firms (<https://innovation.uconn.edu/>).

- ▶ [Connecticut Business Incubator Network \(CBIN\)](http://www.connecticutincubators.org/) — develops programs designed to accelerate young startup businesses from an emerging concept to a viable enterprise (<http://www.connecticutincubators.org/>).
- ▶ [Connecticut Licensing Information Center \(CLIC\)](https://www.cerc.com/resources/assistance-and-information/) — provides free online information about business requirements and application forms as well as personalized assistance service related to the state's business licensing and registration process at no cost to new and expanding businesses (<https://www.cerc.com/resources/assistance-and-information/>).
- ▶ [Connecticut Small Business Development Center \(CTSBDc\)](https://ctsfdc.com/) — provides professional, confidential, and expert business advice for small business owners and entrepreneurs to start, grow and thrive (<https://ctsfdc.com/>).
- ▶ [Service Corps of Retired Executives \(SCORE\)](https://www.score.org/#) — provides insight on the process of establishing and operating a business (<https://www.score.org/#>).
- ▶ [Small Business Administration \(SBA\)](https://www.sba.gov/) — centralizes access to management information for small business owners (<https://www.sba.gov/>).
- ▶ [University of Hartford Entrepreneurial and Women Business Center](https://www.hartford.edu/academics/schools-colleges/barney/about/centers-and-institutes/entrepreneurial-center/) — supports aspiring entrepreneurs, startups and growing businesses. They also offer regular business classes and workshops to help start and grow your business (<https://www.hartford.edu/academics/schools-colleges/barney/about/centers-and-institutes/entrepreneurial-center/>).
- ▶ [Women's Business Development Council \(WBDC\)](https://ctwbdc.org/) — offers business programs and services that provide entrepreneurial education, financial training and small business advice to women (<https://ctwbdc.org/>).
- ▶ [Trade Support](#) —
 - [STEP \(State Trade Expansion Program\)](https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/State-Trade-Expansion-Program---STEP) — Provides financial support to small business looking to export products or services abroad (https://portal.ct.gov/DECD/Content/Business-Development/05_Funding_Opportunities/State-Trade-Expansion-Program---STEP)
 - [Connecticut Export Assistance Center](https://2016.export.gov/connecticut/index.asp) — Promotes U.S. exports, especially among small and medium-sized enterprises (<https://2016.export.gov/connecticut/index.asp>)
- ▶ [CTNext Resource Wizard](http://resources.ctnext.com/Resources/Resource-Wizard) - <http://resources.ctnext.com/Resources/Resource-Wizard>