



ECONOMIC
DEVELOPMENT
COLLABORATIVE

EDC COMMUNITY IMPACT 2019



The Economic Development Collaborative hosts the Small Business Development Center and is funded in part through a cooperative agreement with the U.S. Small Business Administration.



Facing the Future: *Growing Impact, Reach, Partnerships and Prosperity*

Twenty-nineteen proved to be another busy and exciting year for the EDC. Benefiting from new funding from the Governor's Office of Business and Economic Development, we increased our Small Business Development Center's services by nearly 50%, to a total of 883 firms served. Maintaining our focus on direct client assistance, and contributing to a resilient regional economy, we strengthened our core programs, EDC Grow, EDC Global, EDC Film, EDC Invest and EDC Loan. The result of that, as you'll see in the following pages, was an expansion of our reach and positive impact on the region's economy.

Building on our SBDC's regional and national leadership, we partnered with the US. Small Business Administration to create new disaster preparedness toolkits for technical assistance centers and businesses. Our SBDC also developed an economic impact dashboard, updated in real time to track and analyze the direct economic benefits of our business client engagements. Open for public view under the Research tab at www.edcollaborative.com, the resource is now in use by the entire Los Angeles regional SBDC network.

This past year was also notable by our expansion of original research into a broad range of key aspects of our regional economy, including a Comprehensive Economic Development Strategy (CEDs), Business Migration Patterns in Ventura, Santa Barbara and San Luis Obispo Counties; Manufacturing Traders Along the Central Coast; Careers in Global Trade and Logistics; Apprenticeship Models for Local Workforce Systems and Ojai Valley's Economic and Brand Identity. Each of these help us concentrate resources most effectively for regional economic opportunity.

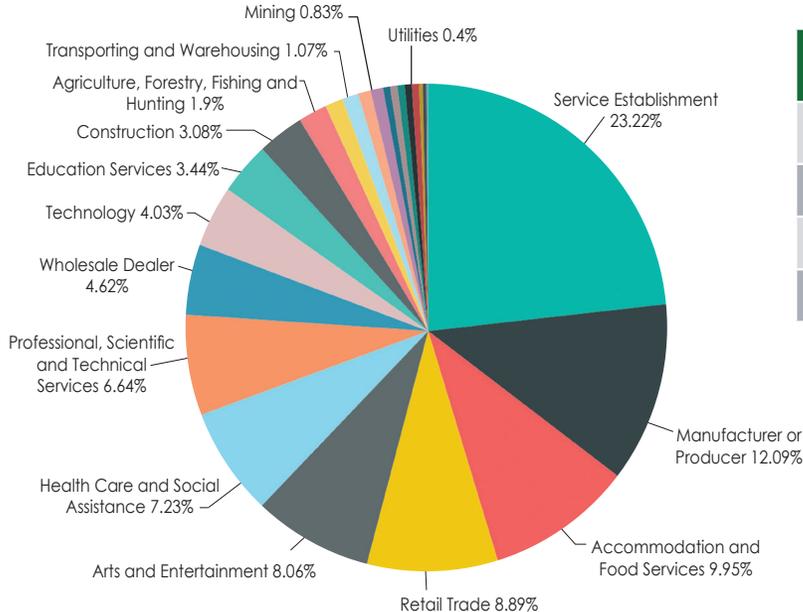
As we look towards 2020, with a stronger program foundation and renewed vision we want to take a moment to thank our service partners at the Small Business Administration, the Governor's Office of Business and Economic Development, the Los Angeles Regional Small Business Development Center Network, the California Community Colleges, the Ventura County Workforce Development Board and countless more local partners dedicated to creating economies that work and provide a better quality of life for all. We could not do our work without you.

With much gratitude – Bruce Stenslie, EDC President/CEO

EDC | GROW

In 2019, EDC Grow provided top-level consulting services to 883 businesses in areas strategic to company growth and job creation. The EDC's Small Business Development Center deploys experts from a team of more than 30 advisors to deliver help in areas such as start-up assistance, strategic planning, marketing and sales, human resources, management and finance, and other specialized assistance.

EDC GROW INDUSTRY REPRESENTATION AND COMMUNITY IMPACT



CATEGORY	GOAL	ACTUAL	PERCENT OF GOAL
Jobs Created	300	389	129%
Jobs Retained			
Change in Sales	\$30 mil	\$43,988,703	146%
Capital Infusion	\$30 mil	\$70,622,373	235%
Clients	821	883	107%

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EDC | LOAN

Since 1996, the EDC has loaned more than \$20 million to businesses that do not qualify for traditional loans, creating more than 1,250 new jobs. Currently, the EDC has an open portfolio of 4.7 million.

The EDC has a deep commitment to lending to underserved markets, particularly woman-owned and minority-owned businesses. Since 2013, of 103 total loans, 70 were made to women and minorities. In the same period, of a total \$8.4 million loaned, approximately \$6.1 million or 72% were loaned to minority- and women-owned enterprises.

FUND SOURCE	TOTAL \$ AVAILABLE	TOTAL LOANED	JOBS CREATED
EDA General RLF	\$787,000	\$10,660,779	788
City of Ventura Business Assistance Program	\$550,000	\$4,185,865	314
First 5 Ventura County	\$350,000	\$1,431,368	48
Private Capital	\$1,130,000	\$2,999,000	100
Disaster Loan Fund	\$250,000	\$274,000	NA
Total	\$3,067,000	\$19,551,012	1,250

EDC GLOBAL

EDC Global helps businesses tap into global markets by providing advice and counsel from international trade experts in areas such as export/import regulations and documentation, international financing, market research and international distribution and logistics. EDC Global also fosters partnerships with U.S. Commercial Services, the District Export Council, Port of Hueneme and others, and co-sponsors the Port's annual World Trade Week, highlighting the local economic return on investment from global trade.



EDC SBDC AND SBA PARTNER TO CREATE NEW PROGRAM

The SBA Export/Import International Trade Training Program assisted 35 businesses access global trade opportunities by connecting them with specialized training and regional experts. Led by EDC SBDC Director Ray Bowman and with experts from the Small Business Administration, the partnership brought much-needed training to entrepreneurs looking to introduce their products to a global market.

EDC GLOBAL 2019 SNAPSHOT

79
Jobs Created

\$33,704,593
Increase in Revenue

\$17,023,515
Capital Infusion

99
Total Clients Served

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EDC | INVEST

EDC Invest creates a pathway to connect early-stage businesses to opportunities with venture capital investment. In 2019, working in close partnership with Matter Labs, the program served 34 businesses with technical assistance, analysis and feedback. Notable success and improvements were measured in profitability, debt, additions to staff, financial and market goals and capital investment.



“We have seen tremendous potential in the EDC Invest program. After connecting with over 30 businesses this year, it is clear that our region needs a focused intention around positioning emerging companies for much faster growth across all business sectors. EDC Invest fulfills this purpose.”

— Bryan Went, co-founder Matter Labs

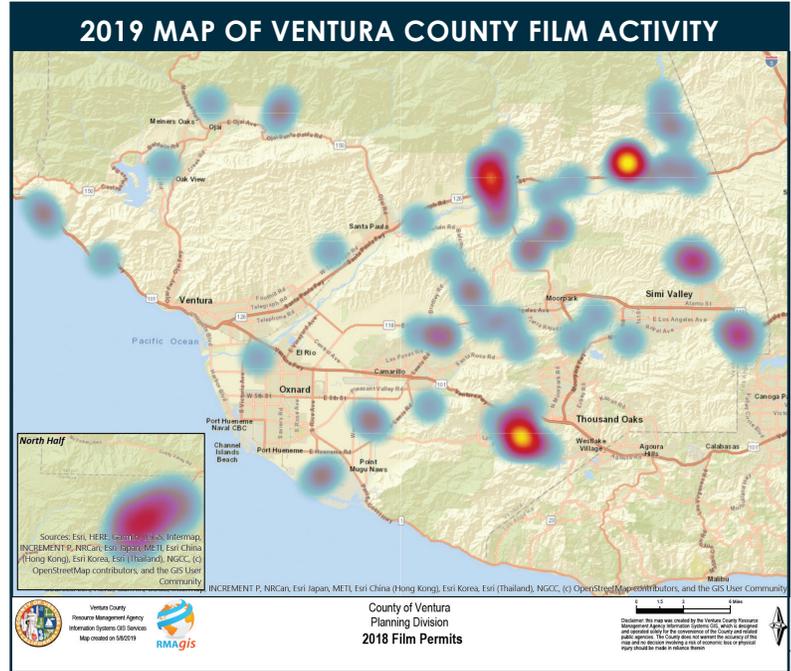
EDC Invest client Ray Edwards, founder of Paqtech

EDC | FILM

The Ventura County Film Commission is a partner program of the Economic Development Collaborative.

Since 2013 the Ventura County Film Commission's liaison has been working to facilitate communication between industry, location representatives and regional permitting jurisdictions to support and enhance film production in Ventura County and improve the filming experience for all parties.

For more information, please visit www.venturacountyfilm.com or contact Bill Bartels, Film liaison at: info@venturacountyfilm.com 805.409.9947.



“As a producer, I am always thrilled when a project lands in Ventura County, because I know I can go directly to the Ventura County Film Liaison and get fast, accurate answers to all of my questions.”

- Robin Wallace, producer 101 North Productions





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Economic Development Collaborative
4001 Mission Oaks Blvd., Suite A-1
Camarillo, CA 93012
805.384.1800 www.edcollaborative.com