



ECONOMIC
DEVELOPMENT
COLLABORATIVE

EDC COMMUNITY IMPACT REPORT 2020



THE ACT OF BECOMING: A NEW ERA OF OPPORTUNITY

The Economic Development Collaborative
hosts the Small Business Development
Center and is funded in part through a
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Business Administration and the Workforce
Development Board of Ventura County.



The Act of Becoming: *A New Era of Opportunity*

Dear Partners, Stakeholders and Friends,

For long in the future we will look back to this year as a turning point and a turning towards a new way of looking at our work and our opportunities. The economic, environmental and civil disruptions of this past year have impacted our region and nation in many ways we're not yet even able to imagine. For some, these disruptions have brought new opportunities. For so many more the experience has been of misfortune and loss.

Tragically, disaster is all too familiar to us. At EDC, we were launched in the 1990's much as a response to the hardship following the Northridge Earthquake. Fast forward to recent years, we sharpened our focus, expanded and diversified our resources in response to the Thomas and Hill/Woolsey Fires. But all that experience, acquired over nearly 25 years, was not nearly enough to prepare us for the tremendous need and scale of what has befallen our businesses, workers and community by the coronavirus pandemic.

Beginning in March our efforts turned wholly to assisting businesses navigate the complexity of a fast moving and multi-layered crisis. Earlier in the year, we had no idea the pandemic would be so long-lasting and so profoundly disruptive. None of us appreciated what would become the challenge of navigating businesses through several new loan and grant programs, of interpreting new rules for worker safety, the nuances of securing unemployment and health benefits for workers, the burdens of orders for business closures and the occasionally confounding criteria and limitations for re-opening . . . and re-closing.

I could not be prouder by how our EDC team and partners have rallied to these challenges. We created and delivered new resources through webinars and resource guides for business owners, nonprofits and workers. We turned on a dime to hire and deploy a hotline call team to answer the hundreds of daily questions and requests for services, reaching 17,766 by year-end. Responding to a swarm of traffic on our website, we provided daily updates on a newly crafted COVID-19 business resource page. Working with our business resource partners, cities and county, we distributed resources and facilitated access to technical assistance and capital to an estimated 40,000 individuals regionally. We more than doubled our capacity to provide 11,562 hours of technical assistance to 1,886 firms. We became a go-to source for information and best practices not only locally, but for our economic development peers statewide.

In the following pages you will see how this year tested every level of our capacity, spirit and endurance. You will see highlights of the successes we have had in service of our region's entrepreneurial ecosystem, stories from clients who discovered a deeper level of resiliency and created innovative ways to move forward, and partners who contributed essentially and tremendously to our success.

It is our hope as we look back on this year, we appreciate what has been built rather than destroyed, what has been fortified rather than uprooted and what remains rather than what was lost. Last year our theme was "Facing the Future: Growing Impact, Partnerships and Prosperity"-the irony of that declaration! What we intended we created and endured. We faced the largest economic disruption to date, we grew our impact, strengthened our partnerships and provided a better foundation for prosperity for the thousands of clients who reached out to us for assistance in 2020.

What we really learned is that our true mission is to connect businesses not only to resources and strategy, but also to hope-rather, to confidence-for fueling their journey of resilience, to previously unimagined levels of competitiveness and innovation. That raises the bar for our work and alters our identity. But it is what is necessary for our goal of building a better future than our past. We look forward to continuing collaboration with all of you for contributing to and creating a truly inclusive regional economy emerging from this crisis.



Bruce Stenslie
EDC President/CEO

COVID-19 RADICALLY CHANGES BUSINESS LANDSCAPE

The historic scale and evolving disruption of COVID-19 has been unmatched by any other. With the tremendous outpouring of federal assistance in Ventura and Santa Barbara County, businesses needed guidance on how to navigate these new programs and access capital. Beginning in March of this year, the EDC made a radical and timely pivot to address the outpouring of need by offering bilingual remote one-on-one consulting, implementing informational webinars and establishing a rapid response call team. Through partnerships and funding from the Ventura County Community Foundation, the CARES Act, the Governor's Office of Business and Economic Development, and several banks, the EDC responded quickly to businesses impacted by the pandemic and provided aid through our own business model pivots to develop sustainable strategic changes.



ECONOMIC DEVELOPMENT COLLABORATIVE COVID-19 RESPONSE AND IMPACT

In 2020, the EDC doubled its service reach and capacity by providing one-on-one technical assistance to over 1,800 businesses and reaching over 3,400 via webinars. In addition to providing direct technical assistance to regional businesses and due to the multi-layered economic, environmental and civil disruption, the EDC adopted the following actions to engage with and deliver service capacity to the business community in Ventura, Santa Barbara and Los Angeles Counties:

- To support the SBDC California statewide network, EDC SBDC built and manages a data dashboard to provide with performance tracking and outcome reporting, the first of its kind nationwide.
- In partnership with the County of Ventura and the Workforce Development Board, EDC built a comprehensive business resource, retention and attraction website (www.businessforwardvc.com) to help expand the county's efforts to deliver economic development support and prioritize the improvement of industry and equity for the region.
- In partnership with the County of Ventura, Ventura County Community Foundation, and Women's Economic Ventures, EDC helped distribute 4,000 grants to businesses in Ventura County.
- To assist businesses to comply with reopening guidelines, EDC created industry specific templates that facilitated rapid reopening and helped ensure employer compliance and worker safety.
- EDC distributed more than one million units of personal protective equipment to businesses in Santa Barbara and Ventura County serving approximately 1,500 businesses and 17,000 employees, all in partnership with the California Governor's Office of Emergency Services, the Office of the Small Business Advocate, and the Los Angeles Regional Small Business Development Center Network.

FEDERAL PROGRAMS PROVIDE RELIEF TO BUSINESS COMMUNITY

It is estimated that Ventura County received nearly \$1.1 billion in SBA Paycheck Protection Program Loans (PPP) and another \$700 million in SBA Economic Injury Disaster Loans (EIDL). Santa Barbara County received \$1.2 billion in PPP and another \$600 million in EIDL loans. These figures total to an estimated \$3.6 billion in federal dollars injected into the local economy, a truly extraordinary amount! Helping to navigate these new and fast-changing resources and assuring that these funds reached our local businesses has been our priority throughout the pandemic.

EDC RESEARCH REVEALS WOMEN AND MINORITY-OWNED BUSINESS HARDEST HIT

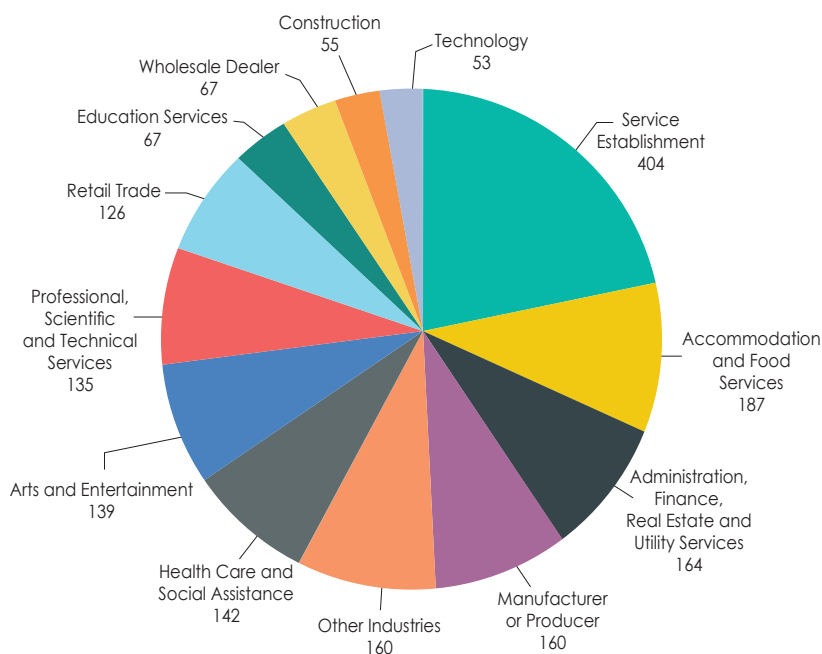
Our survey of 22,000 firms—in partnership with the CA Small Business Development Center network and conducted by George Mason University—revealed two critical findings. One, firms that innovated new products and services—without regard to industry sector or owner demographics—were best able to survive and thrive through the pandemic. Two, and most critically, the data shows that small, women and minority owned firms in the hard hit sectors of Retail, Hospitality and Personal Services, were among the least likely to secure federal aid. This information fuels our drive to work with firms to innovate and to continue and expand our outreach and services to assure an equitable distribution of resources.

OUTREACH AND ENGAGEMENT THAT PRODUCES RESULTS

Through the capacity of the EDC's Small Business Development Center and our top-level consultants, the EDC provided 11,562 hours of direct assistance to businesses regionally—a truly historic number. Additionally, the EDC SBDC assisted businesses obtain over \$105 million in capital including federal loan programs, EDC disaster loan funds and the paycheck protection program. In 2020 the EDC SBDC has served 19,696 businesses regionally with consulting services, hands-on webinar sessions and a rapid, responsive and invaluable call center for informational support and resource connection.

EDC SBDC CLIENT INDUSTRY DIVERSITY

Every industry has been uniquely disrupted by COVID-19, triggering strenuous and demanding challenges for business owners across the region. As shown in the chart to the right, the EDC SBDC prioritizes local economic diversity, serving over 25 industry clusters in their recovery process, and continues expanding our industry reach each year.



EDC SBDC 2020 IMPACT

CATEGORY	GOAL	ACTUAL	PERCENT OF GOAL
Jobs Created & Jobs Retained	300	446	149%
Capital Infusion	\$30 mil	\$105,474,909	352%
Training Events	20	67	335%
Training Attendees	1,000	3,479	348%
Business Assistance & Resource Calls	NA	14,390	NA
Total EDC SBDC Clients	821	1,886	230%

EDC LOAN

Since 1998, the Economic Development Collaborative's loan program has funded 20 million in requests, created 1,200 new local jobs and has maintained a commitment to reaching underserved communities with 67% of loans awarded to minority and women owned businesses. This year, in addition to enhancing our Disaster Loan Fund, EDC formed a new partnership with the City of Camarillo to provide a business assistance loan fund for those impacted by COVID-19. EDC and the city are jointly committed to investing resources contributing to successful entrepreneurship.

In commitment to our clients and partners, EDC Loan:

- Secured contributions in new loan capital for a total of \$2.45 million from the U.S. Department of Commerce EDA and \$1 million from City of Camarillo.
- Continued to manage private loan capital from City National Bank, Mechanics Bank, Pacific Western Bank and the Gene Haas Foundation.
- Obtained new contributions for operating funds in support of lending from Mechanics Bank, Union Bank, the City of Camarillo and the EDA.
- Enhanced our risk management by securing loan loss guarantees up to 95% from CA IBank.
- Acquired new contributions of loan loss reserve, helping to assure our ability to loan in high risk environments, from City National Bank, CIT Bank and Pacific Western Bank.

EDC LOAN 2020 IMPACT

\$4,868,000
Available Loan Capital

\$1,005,000
Total Loaned

140
Total Jobs Created & Retained

EDC SBDC SUCCESS STORY - TREASURES OF OJAI

The success of Treasures of Ojai stems from the multi-generational family's willingness to adapt their business plans and carve their own path forward. For the past 16 years, owner Katrina Sexton has put her soul into supporting the antique store in the charming, tourist village of Ojai. Her son, Mason Sexton, has been an integral part of the store since he was 15, helping his mother move boxes and pick-up products for the shop. After graduating from the Kansas City Art Institute, Mason and partner Amanda Castro became full-time managers and owners alongside Katrina.

The team has been incredibly conscious of vast changes in the antique industry, recognizing the need to redesign their own relevance through economic transitions and the boom of online shopping. Treasures of Ojai has been determined to "carve a path forward that shows this can be a viable business and trade."

Ojai was dramatically impacted by the 2017 Thomas Fire, and while Treasures of Ojai stood tall, they witnessed first-hand the pain and impacts of the devastating fire. Surrounded by ash and filled with the desire to support their community, the partners met EDC SBDC advisors who were personally out visiting businesses to offer guidance and resources. The team has been connected to the EDC ever since.

Mason described that after the fire, they knew their business model needed to change. "What's helped us all is the attitude that we are humble and grateful for all the opportunities that we've had. And with EDC, we just wanted to step up to the plate because we were in a position where we didn't have an out, and just any amount of help was a lot of help for us." The team worked tirelessly with advisor Bill Bartels to define a completely new model to support the success of their own business and their industry. As the tragedy identified gaps in their capital, they connected with advisor Tony Elliott and learned new ways to approach their finances.

Equipped with an EDC loan, Treasures of Ojai worked to implement a Point-of-Sale system that would crucially impact their ability to address the impacts of COVID-19. When the shop had to close for 6 months, they continued to embrace the changes they wanted to see for their business. As they worked with EDC SBDC retail and marketing experts, they invested in high quality photographs of their products and remodeled over 80% of their store. The partners now work with advisor Erin Fredregill to expand their public outreach and further develop their online presence. "We are really grateful that the harder we pushed, the more help the EDC was willing to give."

Learning as a team to communicate and work together through the complexity of consistent trauma has built the solid foundation for Treasures of Ojai's business pivot, bringing them to this unprecedented moment. Amanda attributes the group's resiliency to many lessons that Bill Bartels walked the team through, including learning how to manage your energy, looking at the larger picture and evaluating the team's intertwined work and personal relationships.

Treasures of Ojai has had to change their business model, how they connect with one another and how they interact with their community in order to create the resiliency needed to address the challenges and opportunities of today. Mason proudly explains that their attitude "going into COVID-19 was—we have the

language, we have the tools. Let's do this." He and Amanda continuously strive to build upon Katrina's hard work, commitment and longstanding principled business practices. "Katrina built something that ended up being for me, and I feel like I was able to share that with Amanda. Now what I want is to be able to go forward and bring that attitude back out to the community—that we are growing something here that is worthwhile."



Co-owners Mason Sexton and Amanda Castro



Owner Katrina Sexton

"I've gained a lot of resilience through this process—learning how to survive trauma and then show up to work together, learning how we manage each other and recognizing when we need to pivot to give that person time. I think resilience for us has really been giving that space between ourselves when we need it and also relying on one another in a way that is very open and communicative." -Amanda Castro

EDC SBDC SUCCESS STORY - FLUID STATE

In their bartending, business and restaurant experience, Fluid State co-owners Aaron Duncan and Jen Schwertman have learned how crucial it is to be present for your community through times of uncertainty. Learning from back-to-back personal and professional challenges before opening their restaurant and bar in Ventura in 2016, the team has become known across the county for their fast-paced recovery during disruption.

After being denied by another lender, Jen describes that "The big thing EDC SBDC provided for us was the opportunity to get the business loan that we absolutely needed to make this happen." In working with EDC SBDC financial advisor Gonzalo Fernandez and restaurant specialist Eric Zackrison, Fluid State addressed their strategic plan and gained the financing that supported the restaurant and bar through their opening.

When COVID-19 impacted the region, Aaron and Jen quickly shifted their strategy, offering takeout and implementing an online ordering system. "It was a huge change for us to overnight go from being a bustling bar, that happens to have really great food to being pretty much at that point 100% food." The couple strived to keep their doors open and successfully prevented laying off their employees. While ensuring the well-being and safety of their employees, themselves and the public, Fluid State continues to provide a sense of normalcy for their community through today's challenges.



Co-owners of Fluid State Aaron Duncan and Jen Schwertman

"Fluid State now employs 25 employees and has continued to ensure their health and safety through COVID-19."- Gonzalo Fernandez

EDC GLOBAL

With over 15 expert international trade advisors, EDC Global helps businesses tap into global markets by providing advice and counsel from 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, NASBITE International, California International Trade Center, World Trade Center Los Angeles and The Port of Hueneme, and co-sponsors the Port's annual World Trade Week, highlighting the local economic return on investment from global trade.



In 2020, EDC Global helped secure over \$71 million in capital for the greater Los Angeles area bolstering regional international trade activity. Additionally, EDC SBDC advisors supported clients through the State Trade Expansion Program (STEP) by helping clients obtain grants to assist with marketing and outreach efforts and partnered with the MAGIC trade show in Las Vegas to support apparel companies interested in international trade. Looking toward 2021, EDC Global advisors will build a 16 week training course for emerging leaders in international trade and continue to build collaborative relationships within the national SBDC network to support technical service capacity to serve the greater Los Angeles region.

EDC GLOBAL 2020 IMPACT

460
Jobs Created

\$17,860,651
Increase in Revenue

\$71,111,616
Capital Infusion

388
Total Clients Served

Perhaps no other industry suffered more disruption and loss to pandemic than Entertainment. Social distancing caused the near complete closure of movie theaters, music venues and sports arenas. Serving as the Ventura County Film Commission, the EDC witnessed firsthand, effective March 12, the complete shutdown of the film production sector, sidelining thousands of workers in dozens of production and support occupations, erasing millions of outside dollars invested in our businesses and communities.

Further on the downside, the pandemic disrupted what has been more than a decade of consistent, progressive film industry growth in Ventura County. That growth has been fueled by an extraordinary collaboration of production leads, labor and some 30 local permitting agencies.

But the story doesn't end with the shutdown in March. Rather, the film industry's trajectory for recovery is a lesson for us all. Starting already in June, an unprecedented spirit of agreement and commitment to



worker safety set the industry on a path back to business, if not business as usual. By mid-September, producers, directors and labor formalized standards that create safe and closed environments, mandate high volumes of COVID-19 testing, and establish protocols satisfying all state and local guidelines.

Owing to that safety first commitment, Ventura County's film industry is back nearly to full gear, rapidly making up for lost time, the challenge met by county, city and special district permitting, and again showcasing the diversity and beauty of our natural and built environments, stimulating commerce and opportunity.

IN MEMORIAM: DONALD ANTHONY SKINNER

Tony graciously and enthusiastically joined our EDC Board of Directors in 2009. For most Economic Development Organizations, labor is rarely an invited partner. But we knew Tony's voice and presence was needed in our room. With labor and business at our table, Bruce Stenslie EDC President and CEO states "I'd never been prouder and more optimistic for our organization and County."

Tony long served as the head of the International Brotherhood of Electrical Workers Local 952 and Executive Secretary/Treasurer of the Tri-Counties Building and Construction Trades Council. He was the founder, energy and vision behind the launch and success of ACE Charter High School in Camarillo, a groundbreaking contribution to the region's educational offerings, focusing on applied learning through immersion in architecture, construction and engineering. Tony was the pre-eminent labor leader whose quiet but commanding presence permeated and influenced regional politics, job creation, education and investments of all manner in youth and skills development.



"Tony was a legend and this is not an exaggeration," said Ventura County Supervisor, Matt LaVere. "He committed his whole life to uplift the community, whether it's for his union brothers and sisters or high school kids. He made it his life's mission to build up this middle class."

He committed boundless passion and energy to jobs for his workers and community, pathways for education and training and partnerships of all kinds that would deliver on those passions. Tony was a caring family man, and we are all blessed that his family mindset included our larger community.

In his influence and mentoring and leadership in education, he has surely left us a legacy in his image. For that we are grateful.

Our hearts go out to Tony's family, friends and colleagues. He is missed.



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