



BIPOC Business Advisory Committee Meeting Recommendations Planning & Next Steps Forward

June 2022



City of Cambridge
Community Development Department

Timeline & Planning Questions

- Short-term: within 6 months – 1 year
- Ongoing: planning starts now or soon – deliverables may come later or are already happening
- Guiding Questions:
 - Is more planning/research needed?
 - Who might be possible program partners?
 - If limitations on what the City can execute, how else can we support these initiatives?
 - Who else can be tapped to execute initiatives? (NPO's, Biz Associations, etc.)?
 - What else do we need to think about?

#1. Support Early Education Programs

Need: There is a need to support childcare programs in Cambridge and provide childcare services to employees

- Connect business owners with early education providers
- Amplify the City of Cambridge Human Services & Public Schools “Birth to 3rd Grade” Program –
 - Could collaborate with this program to support childcare entrepreneurs

SHORT-TERM: Pilot program similar to Boston’s Childcare Entrepreneurship Fund

ONGOING: Developing the permanent program

#2. Increase Access to Wealth

Need: Provide programs that connect entrepreneurs financial and social wealth opportunities

- Promote community investment programs through CDFIs and local banks
- Cambridge Business Pitch Nights

SHORT-TERM: Cambridge Business Pitch Nights, "Know Your Banker" type networking events, [CSB Financial program](#)

ONGOING: Explore CDFI programs, identify stakeholders (begin exploring fall 2022)

#3. Develop a Cultural + Market Events Calendar

Need: Understand what events are available out there for business owners to vend or to make better B2B and B2C connections

- Could collaborate with Arts Council + Tourism or develop a new business events calendar
- Where would this be hosted? Who would be in charge?
- What type of events would be useful for business owners?

ONGOING: Identify stakeholders interested in hosting / coordinating

#4. Offer a Business Opening Welcome Kit

Need: Provide business resources to businesses early on in their startup phase

Develop a welcome kit that includes:

- Checklist of required permits & certification
- [Diversity Directory](#) & list of certified MWBE businesses
- Mentorship programs
- Networking opportunities (e.g. Chamber of Commerce After Hours events)

SHORT-TERM: Online toolkit, networking opportunities

ONGOING: Supporting & developing mentorship opportunities

#5. Promote Current Grants & Programs

Need: Ensure that all business owners are aware of the City's business programs and make the process to apply easier

- Increase promotion and marketing of existing programs to underserved businesses.
- Dedicate personnel/hours to in-person visits to talk with business owners.
- Review current programs and workshop topics.
- Streamline the application & paperwork process.

SHORT-TERM: *New* Small Business Specialist position

#6. Consider Anti-displacement Programs

Need: Ensure that current business owners can stay in Cambridge

- What would this look like?
 - Technical assistance?
 - Financial assistance?
 - Legal assistance?
- Co-op/co-ownership of commercial buildings?
- More research in this area to come.

**ONGOING: More discussion needed,
possible needs assessment survey**



antidisplacement.org

Universal Recommendations

- **Host more events** highlighting BIPOC businesses, including networking and mentorship programs
- Enhance and **amplify city programs**
- **Provide tools** to support businesses at all levels (from start to growth)
- **Increase purchasing opportunities** for BIPOC business with the city and large companies
- Work on policies and programs to help reduce business displacement and build more **community, culture, and economic wealth**

Addressed in Recommendation 4

Planning Early August Event and others to follow

Addressed in Recommendation 6