MAYOR ERIC GARCETTI CITY OF LOS ANGELES

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MAYOR GARCETTI BOOSTS SUPPORT FOR L.A.'S SMALL BUSINESSES WITH NEW ONLINE PLATFORM

The L.A. Business Portal will help entrepreneurs cut through red tape, and provide an open-source model for communities across America.

LOS ANGELES — Mayor Eric Garcetti is offering small business owners a helping hand with a new online platform that walks them through the startup process step-by-step, and provides free, custom-tailored guidance that gives local entrepreneurs the resources they need to thrive.

The L.A. Business Portal, launched today, is designed to help small business owners across Los Angeles open their doors as quickly and efficiently as possible, and overcome difficult challenges like finding a location, negotiating a lease, and securing a business loan.

"Running a business is already a tough job — the last thing entrepreneurs need is confusing red tape that slows them down, or prevents them from achieving their dreams," said Mayor Garcetti. "Small businesses are the beating heart of our economy, and the L.A. Business Portal will make City Hall more responsive to their needs by giving them the help and support they deserve, all in one place."

The L.A. Business Portal, available now at www.business.lacity.org, is a comprehensive, open-source platform with three core features: a startup assistance tool, a resource library, and a business preparedness guide. It is designed to respond directly to the needs of small business owners, no matter what type of company they own. The purpose of these features is to assist small business owners through a variety of challenges, from the startup process through the various stages of a company's growth.

When users visit the Portal and open the startup guide for the first time, they answer a series of basic questions about the kind of business they're starting and its location, and are given a roadmap that walks them through the entire startup process, step-by-step. The Portal also offers resources like location assistance, access to capital, legal help, and business preparedness information.

In addition, because it's an open-source platform, the Portal won't just benefit Angelenos — it's a national model that will provide communities across the country with a blueprint to launch their own efforts to help small business owners.

The L.A. Business Portal was funded by a \$250,000 grant from the Small Business Administration. Last year, the Mayor's office competed on the City's behalf with cities across America and won the grant — the largest of any awarded to the nearly 100 communities that applied — to build an innovative, consolidated online platform for resources that cut through red tape and help entrepreneurs get their businesses started.

Mayor Garcetti directed his Innovation Team to design, build, test, and launch that platform. During the process, the Mayor's office collaborated closely with the City of San Francisco — which launched its own award-winning portal in 2014 — setting an example for how cities can share resources toward mutually beneficial progress.

"I joined President Obama last summer in calling on our colleagues at city halls and in Native American communities across the country to pledge to make it easier for every entrepreneur to start a business by building streamlined, business-friendly, online tools. I'm so pleased to see nearly 100 cities and communities have taken the pledge and many are now implementing their solutions," said SBA Administrator Maria Contreras-Sweet. "I am particularly pleased the City of Los Angeles took on the additional challenge of creating an online tool that is open-source and can be shared with cities and communities across the country. This effort will make it possible for even more entrepreneurs to have better access to the information and services they need."

The L.A. Business Portal is just the latest step Mayor Garcetti has taken to support L.A.'s small business owners — a priority he has emphasized since taking office in 2013. Earlier this month, he announced a new business assistance program through his Great Streets initiative that offers \$4 million in small business loans and other resources to companies located along the first 15 Great Streets corridors.

See more from <u>Mario De La Torre</u> and the owners of <u>Everytable</u> — just a few of the local business owners who will benefit from the L.A. Business Portal.

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About Mayor Garcetti's Innovation Team

Los Angeles is one of nearly 20 cities around the world participating in Bloomberg Philanthropies' Innovation Teams program, a project of the Mayor's Fund for Los Angeles. The program aims to improve the capacity of City Halls to effectively design and implement new approaches that improve citizens' lives. Innovation teams function as in-house innovation consultants, moving from one mayoral priority to the next. Using Bloomberg Philanthropies' tested Innovation Delivery approach, i-teams help agency leaders and staff through a data-driven process to assess problems, generate responsive new interventions, develop partnerships, and deliver measurable results. The Innovation Team is funded through the Mayor's Fund for Los Angeles, a non-profit organization dedicated to improving life for all Angelenos by supporting programs that will create transformative change across Los Angeles, making it a world leader in economic prosperity, government efficiency, community resiliency, and quality of life for all of its residents.

The Los Angeles i-team's efforts over the last 10 months have led to initiatives in three core areas:

- Housing: Strengthening rent stabilization and increasing the housing supply to address challenges that face long-term residents and landlords in revitalizing neighborhoods.
- Local Business: Supporting and preserving businesses that serve the local community and identifying the services and resources that would enable them to grow and thrive.
- Community: Enabling neighbor-to-neighbor interactions that support a cohesive, connected, and active community; and growing the capacity for community-led projects that strengthen local character and culture.

For more information on the City of Los Angeles' Mayor's Innovation Team and its initiatives, please follow @LAInnovates on Twitter or visit their website at www.losangelesinnovates.com. For more information on the Bloomberg Philanthropies Innovation Team's program, please follow @bloombergcities on Twitter.