

# SMALL BUSINESS RESILIENCY INDEX



Energize Colorado is a nonprofit organization that aims to advance resilience and promote equity in Colorado's small business ecosystem resulting in a stronger and more inclusive economy. By providing access to capital, free resources, and new programs built to meet the needs of small businesses, we're working to bridge the racial and economic divides in Colorado.

## OUR OBJECTIVE

The Small Business Resiliency Index (SBRI) initiative was created to provide an ongoing capability to better prepare the state and Colorado small businesses for future external economic challenges. We define resiliency as the readiness and capability of a small business to be flexible in wavering economic conditions.

Powered by data-driven insights, this capability is designed to not only capture the current state of resiliency but it will also provide actionable guidance, resources, and programs to drive change identified by small business owners. Our project will provide two reports: a state-level executive report and a small business peer report.

## BRINGING VALUE TO THE STATE

### A new source to increase economic intelligence.

- Data to direct and hone future assistance programs and constituent communications.
- Increased knowledge to support the incoming Chief Economic Response Officer, and to support the state and business partnership ecosystem.

### Improve business/state partnerships.

- Opportunity for the state to hear the specific needs of small businesses.
- Further demonstrates the state commitment to business and workforce diversity.

### Provide a sales pitch for the Colorado economy.

- Marketing tool to attract external businesses.

## BRINGING VALUE TO SMALL BUSINESS

### Deliver a tool for small businesses to seek specific help.

- Gateway to enrollment in state or other supported programs including digital learning programs, access to grants / loans, mentorship, mental health initiatives, etc.

### Improve business/state partnerships.

- Output reports tailored to the specific business based on demographics, size, industry, growth rates, etc. and give specific information on how to grow and rebound.
- Answer "How am I doing relative to my peers?"

### Enhance collaboration with the state and SBs.

- Increased communication with the state to ensure small business voices are heard and to highlight specific needs.

## WHAT WE'RE MEASURING

The SBRI will provide insights to the State of Colorado and its small business sector by looking at the following resilience vectors:

### ADAPTABILITY

Structural and organizational capabilities with mindset to prepare for change. Ability to alter business models i.e., customer / supply chain / employee model changes, etc.

### TECHNOLOGY

Technology capabilities to adapt - serve customers, communicate, manage employees, ensure data security, etc.

### BUSINESS HEALTH

Capital reserves to weather storms, protect stakeholders, and to allow for new or redirected investment.

### ACCESSIBILITY & CONNECTEDNESS

Accessibility to diversity of thought through mentors and business networks to enable agility and alternative thinking.

### MINDSET & MOTIVATIONS

The belief that businesses have the capability in securing a positive future in an uncertain situation.



## OUR TEAM

### Wendy Lea

*CEO, Energize Colorado*

### Brian Lewandowski

*Executive Director, CU Boulder*

### Arnobio Junio Alves Morelix

*Chief Data Scientist, Inc. Magazine*

### Cody Butt

*Partner, McKinsey & Company*

### Theo Edmunds

*Associate Dean for Transdisciplinary Research & Innovation at the University of Colorado Denver's College of Arts & Media*

### Cameron Lister

*Consultant & Data Scientist*

### Brooks Johnson

*President & Managing Director, Green Mountain Capital*

### Steven Gottlieb

*VP Corporate Affairs, BSQUARE*

### Jennifer Banks

*Project Manager Volunteer, Energize Colorado*

## PROJECT MILESTONES

