

EWDD'S WEEKLY UPDATES



SUCCESS STORIES WEEK OF APRIL 25, 2022



NATIONAL SMALL BUSINESS WEEK



CITY OF LA SMALL BUSINESS WEEK 5/2 TO 5/6

Nearly 60 years ago, the U.S. Small Business Administration (SBA) launched Small Business Week to celebrate the entrepreneurs and proprietors of mom-and-pop shops nationwide. The City of Los Angeles kicks off its Small Business Week Monday May 2, 2022, and runs through Friday May 6, 2022. On Tuesday May 3, representatives from EWDD's BusinessSource Centers (BSCs) will be panelists for the LA Optimized Accelerator Academy event "Live Office Hours with Marketing Experts." The following day, EWDD's Economic Development team will host a "Business Incubator Info Session," to introduce the City's innovative incubator programs, including: Founders Business Accelerator, Grid 110, Seasoned Accelerator, Healthy Neighborhood Network and Accelerating a Blue Future. Finally, on Thursday May 5, the BSC team is hosting an "Access to Capital Presentation," which is designed to teach entrepreneurs about profitability, banking relationships and managing growth.

Applications for the City's Small Business Rental Assistance Program close at 11:59PM Friday May 6. To apply, visit: bit.ly/lasmallbusinessgrant. For assistance with your application, contact EWDD's BusinessSource Centers at bit.ly/LABusinessSource.



EMPLOYEE SEES SIGN TO BECOME BOSS

For more than 16 years, Edgar Aceituno (pictured above) worked as a general manager with [Express Sign and Neon](#), a signage company based in South LA. When the owners announced that they were closing the business in 2020, the Pico-Union/Westlake [BusinessSource Center \(BSC\)](#) helped Edgar find the resources to buy the business and save the jobs of his eight co-workers.

Established in 1989, Express Sign and Neon was previously owned and operated by a father and son team. The company provides customized signage, including design, permit processing, fabrication, installation and maintenance services. The company has produced signs for a variety of clients, including municipalities, public parks, restaurants and universities.

Due to COVID-19, the company's business stalled dramatically for two years. The need for new signs diminished as former commuters continued to work from home. Edgar predicted that this was a temporary setback and once the economy began to recover, the business would bounce back. Therefore, he decided to purchase the business with his wife Janette.

Unfamiliar with the process of purchasing a business, Edgar was referred to Redy Babasa-Thompson, a business and loan counselor at the Pico-Union/Westlake BSC. Edgar sought assistance with purchasing the business

from his employer and acquiring a working capital loan to relaunch the business.

Redy provided Edgar with extensive business counseling. He helped Edgar develop a business plan to acquire the business, along with cash flow management and he recommended a CPA to assist Edgar with business accounting. Redy also reviewed Edgar's credit report, provided loan preparation assistance, and helped him create a financial forecast for the next three years.

In addition, Redy helped Edgar incorporate his business, apply for an employer identification number (EIN) with the IRS, assisted with obtaining business permits and licenses, negotiate a lease agreement and prepare a loan application.

On January 1, 2022, Edgar Aceituno purchased Express Sign and Neon and transformed himself from employee to owner. He successfully acquired an Economic Development Administration (EDA) loan which he plans to use to pay off existing business debts and purchase new equipment.

Edgar retained all eight of his former colleagues and the business continues to serve its long-standing customers. "If not for the assistance and counseling I received from Redy Babasa-Thompson, I would have not successfully acquired Express Sign and Neon."

Express Sign and Neon is located in [LA City Council District 10](#).

EWDD INCUBATORS

EWDD administers and supports several incubators in the City of Los Angeles through Community Development Block Grant (CDBG) funding, including [Sustainable Enterprises of Los Angeles \(SEE-LA\)](#), which supports food entrepreneurs. SEE-LA's Seasoned Accelerator program was established in 2020 with support from the EWDD. The Seasoned Accelerator supports local food and beverage businesses by providing industry specific mentorship and business development courses. The program has worked with over a dozen small and micro food businesses since its inception and welcomed its third cohort in March 2022.



GROWING A PLANT-BASED BUSINESS

Synovia Jones is the founder of [Nobe's P.B. Foods](#) and a member of the 2022 cohort. Synovia (pictured above) has been a part of the SEE-LA family for many years and was a long-time beloved food vendor at the Crenshaw Farmers' Market. Nobe's P.B. Foods, caters and sells plant-based foods including Synovia's unique and tasty vegan crab cakes. Nobe's P.B. Foods strives "to provide locally sourced, sustainable food options that are not only reliably delicious and nutritious but readily accessible to everyone -- especially those in underserved communities."

Though Synovia entered the Seasoned Accelerator just over a month ago, she experienced a quick and unexpected success by being selected as the winner of the Samuel Adams Brewing the American Dream Pitch Room Competition, held in Los Angeles on March 30. Four Seasoned Accelerator participants and alumni were selected to participate in this event, and Synovia shared that she and her friend let out screams and tears of joy when she was told her business was selected for the \$10,000 award. This award will be a tremendous help to Synovia as she increases her business's capacity.

With the award, Synovia will be purchasing a patty press. She currently hand cranks her crab cake patties, which are a customer favorite. As much as she loves making them, it's a lot of work. Currently, she can only produce 72 crab cakes every two hours. Completion of a batch, including making the sauce and packaging everything up for retail locations can take up to four hours. With the patty press, Synovia will be able to produce 2,500 patties in an hour, cutting her

production time by more than half and dramatically increasing her capacity to take on wholesale accounts.

Through the SEE-LA accelerator, “I have learned what I will be using to help move my business forward. and I would not have heard about the contest had I not been in the program.”

Nobe's P.B. Foods is based in [LA City Council District 10](#).

EWDD METRICS



WorkSource Centers assisted:

960 Walk-in visits

2,405 Phone calls and emails

264 Unemployment Insurance



YouthSource Centers - HIRE LA's Youth:

9,270 Applications

2,343 Youth in application pool

4,073 Youth enrolled



BusinessSource Centers assisted:

170 Microenterprises

36 Small Businesses

9 Sidewalk Vendors

123 Virtual Workshops



The Economic & Workforce Development Department is headquartered in the Garland Building located at 7th street and Garland Ave in downtown Los Angeles.

[1200 West 7th Street](#)
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213-744-7300
711 for TRS (TTY)

If TTY/TTD is needed to contact us, please use 711 for Telecommunication Relay Services (TRS)

If you have any questions, comments, or wish to have a contribution considered for inclusion in an upcoming "Updates," please feel free to contact Jamie Francisco at (213) 744-9048 or Jamie.Francisco@lacity.org
