

## **2021 Excellence in Economic Development OEDA Case Write-Up**

### **Emergency Business Assistance Grants**

Business Oregon delivered nearly \$50 million into the hands of small business owners throughout our communities suffering in the wake of the pandemic. The Emergency Business Assistance Grant program provided nearly 7,400 grants through multiple rounds of funding. The initial rounds went to intermediary organizations like CDFIs, EDDs, cities, and counties that in turn provided grants locally in their respective regions. The final round was issued directly by Business Oregon to small businesses.

There were five rounds in total with the first opening in May 2020, and the final round in November 2020. Rounds one through four provided grants to businesses with fewer than 25 employees receiving no (or little) federal assistance. Round five provided grants to businesses with 26 to 100 employees, or 1 to 25 that received more than \$100,000 in federal assistance.

In all, 7,392 grants totaling \$48.9 million were provided to Oregon businesses from Emergency Business Assistance Grants.

Business Oregon and many partner intermediaries deliberately marketed Emergency Business Assistance Grants to women and minority-owned businesses in response to disproportionate economic and health impacts from COVID-19.

Demographic analysis of business owners shows that 54 percent of businesses that received grants were women-owned, while 25 percent of businesses were minority-owned. These percentages were well above statewide ownership rates for all women and minority-owned businesses of 40 and 13 percent, respectively.

There were several factors that impacted the success of the program in reaching women and minority-owned firms. The presentation provided in addition to this write-up has details of the demographic analysis and explains factors impacting results. This presentation was given to the Oregon Legislature's House Committee on Economic Recovery and Prosperity in March 2021.

Information about Emergency Business Assistance Grants, including an online map of women and minority-owned businesses that received grants by region, and businesses by industry, can be found on Business Oregon's website here: <http://www.oregon4biz.com/Coronavirus-Information/ESBA/>