



Mason SBDC – Town of Herndon

Annual Report: February 1st, 2023 – January 31st, 2024

Vijay Vaswani, Director, Mason SBDC Regional Partnerships

SUMMARY

For the past year, our Mason SBDC with over 14 advisors counseled and trained **269 small businesses** in and around the Town of Herndon, VA (20170, 20171, 20190, 20191 & 20194). Be it virtually or in person at Office Evolution, Herndon, we mainly received client-requests for Marketing, Websites, Startup, and Finance. We attended and or spoke at **12 events** such as WinterMarkt, the Business Banking Round Table, the Dulles Regional Chamber of Commerce events and more. Highlights from this year include having the Town’s Mayor, Councilmembers, and multiple Chamber Presidents & Bank VPs engage with clients at our workshops, and having a record, 80% turnout at our workshop. In terms of Economic Impact, we had: **9 New Businesses, 48 Jobs Created, and \$3.7 Million Dollars in Capital Formation.**

From our data:

- ~ 51% of the small businesses were Minority-Owned
- ~ 52% Women-Owned
- ~ 64% were “In Business” (36% Not in Business)

Below is a breakdown of details for the Town of Herndon, 20170.

MILESTONES

TRAININGS, WORKSHOPS, AND LUNCH & LEARNS:

- **3-Week Startup Workshop**
 - Value Proposition Design
 - Marketing 101
 - Digital Marketing
 - Branding
 - Funding your Business
 - “Ask the Coaches”
- **Lunch & Learns & Workshops**
 - Marketing to the Government
 - Generating Revenues and Accessing Multiple Sources of Capital
 - The Art of Networking: Finding Business Success Through Connecting
 - Becoming Your Own Boss: Small Business Franchising
- **Additional Webinars Available for Clients:**
 - Building your Business Performance Dashboard Metrics - A Step by Step Guide
 - Start a Business (Legal & Administrative Steps)
 - Keep Passwords Secret! (Essential Cybersecurity Tips)
 - SEO & Social Selling

- Government Contracting 101
- Preparing Your Pitch - Best Practices in Developing Your Business Briefing
- *On-demand - Branding Your Business: Names, Logos, Taglines and Themes
- *On-demand - Marketing to the Government
- *On-demand - Generating Revenues and Accessing Multiple Sources of Capital
- *On-demand - The Art of Networking: Finding Business Success Through Connecting

OUTREACH, PUBLIC ENGAGEMENTS & EVENTS:

- WinterMarkt, Town of Herndon
- PNC Bank Opening and Client Meet-and-Greet
- Business Banking Roundtable for TOH Clients
- Dulles Regional Chamber of Commerce Event, Jimmy's
- M&T Bank, Client Meet-and-Greet
- Coffee Meetup Group at Worldgate, TOH
- NoVA Meetup Quantic eMBA cohort & Reston Chamber
- 2023 Herndon Festival (3-day event)
- Virginia Tea Festival at the TOH
- MEC-SBDC-TOH- Office Evolution Ribbon Cutting Ceremony
- Dulles Regional Chamber of Commerce Presentation, Arts Herndon
- Soft Launch – TOH, Office Evolution & MEC-SBDC

CLIENT DISCOVERY:

- **Race:** 10% Black, 9% Hispanic, 28% Asian, 1% Native American, 1% Hawaiian/Pacific, 50% White
- **Gender:** 51% Female, 49% Male

Business Industries

- 25% Professional, Scientific, Tech.
- 13% Educational Services
- 10% Other Services
- 8% Arts, Entertainment, and Recreation
- 8% Accommodation and Food Services
- 6% Retail Trade
- 6% Manufacturing
- 6% Construction
- 4% Information
- 4% Finance and Insurance
- 4% Real Estate and Rental and Leasing
- 2% Health Care and Social Assistance
- 2% Wholesale Trade

Client Requests

- 13% Start-up Assistance
- 11% Managing Business
- 11% Marketing/Sales
- 9% Financing/Capital
- 8% Business Accounting/Budget
- 7% Government Contracting
- 7% Tax Planning
- 6% eCommerce
- 5% Cash Flow Management
- 5% Legal Issues
- 4% Technology/Computers
- 4% Customer Relations
- 3% Human Resources/Employees
- 2% Buy/Sell a Business
- 2% Franchising
- 2% International Trade
- 1% COVID-19 Disaster Loan

SUPPORT PROVIDED:

One-On-One Advisement

- 194 client sessions conducted with 247 total hours of counseling time – Town of Herndon, 20170
 - 148 client sessions conducted with 263 total hours of counseling time – Herndon, 20171
-

Trainings/Webinars:

- 68 clients participated in 136 trainings (from Virginia SBDC network) – Town of Herndon, 20170
- 43 clients participated in 86 trainings (from Virginia SBDC network) – Herndon, 20171

**We are in the process of surveying Town of Herndon small businesses to gather data on their business needs for 2024; it will be used for us to tailor our trainings and materials accordingly for the year.*