

COVID-19 Small Business Relief Grant Program 2021

**LLSC
INDIANAPOLIS**

2021 COVID-19 Small Business Impact and Recovery

Small businesses in the communities served by LISC Indianapolis were at a high risk of being impacted by the COVID-19 pandemic. In 2020, LISC Indianapolis developed a Small Business Relief grant program to provide grant assistance to minority and women-owned businesses that were likely not going to access other resources. In 2020, 76 businesses were provided with \$5,000 grants.

While many businesses were able to pivot and gradually return to pre-pandemic revenue levels, many businesses have experienced other challenges with each COVID-19 wave, staffing shortages, and supply chain disruptions. LISC Indianapolis continued the program in 2021 with two additional grant rounds providing \$5,000 - \$15,000 grants to Black and Immigrant-owned businesses.

2021 Small Business Relief Grants – Priority for Black and Immigrant-owned businesses

LISC is grateful for the support from the following organizations that formed the grant review committees for the two grant rounds: Indy Black Chamber of Commerce, Hispanic Business Council, Central Indiana Community Foundation, La Plaza, Immigrant Welcome Center, The Haitian Association, Burmese American Community Association, Indianapolis Chinese Community Center, Exodus Refugee, and International Marketplace Coalition.

This program was only possible with the generous support from Cummins Inc, First Financial Bank, The Glick Fund – a fund of the Central Indiana Community Foundation and Wells Fargo, LISC Indianapolis offered grants through this program to provide financial relief to Black and immigrant-owned businesses.

115

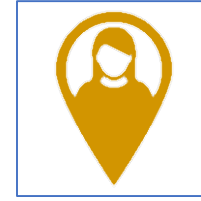
Businesses received grants
through the 2021 grant rounds

\$660,000

In Small Business Relief Grants
AS OF DEC. 31, 2021

1,000+

Grant Applications



79%

Black-owned
Businesses

49%

Woman-Owned

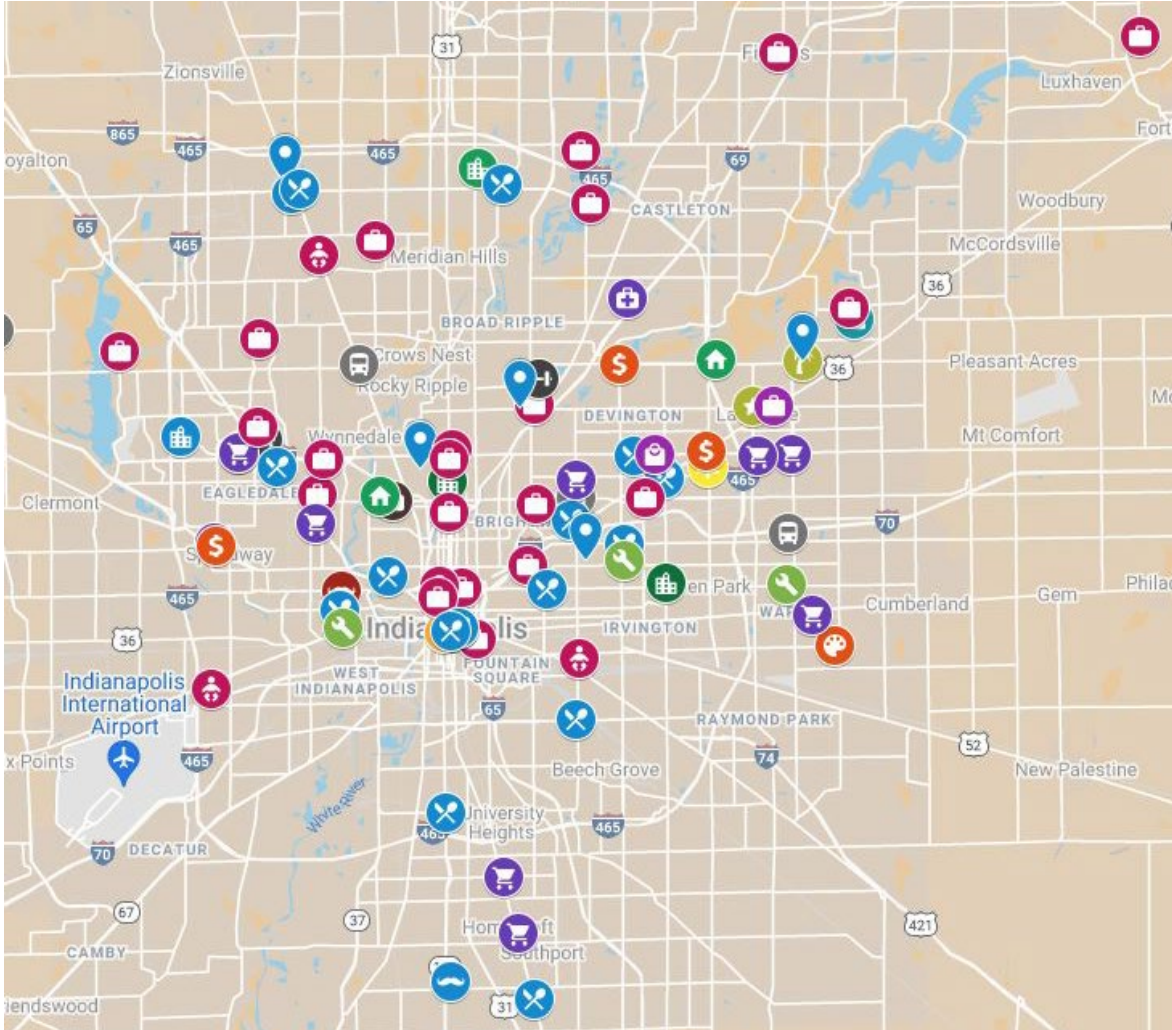
12%

*Latinx-owned
Businesses*

10%

Asian-owned
Businesses

Across Indianapolis



Local Grants by Neighborhood
Where Grant Recipients are Located

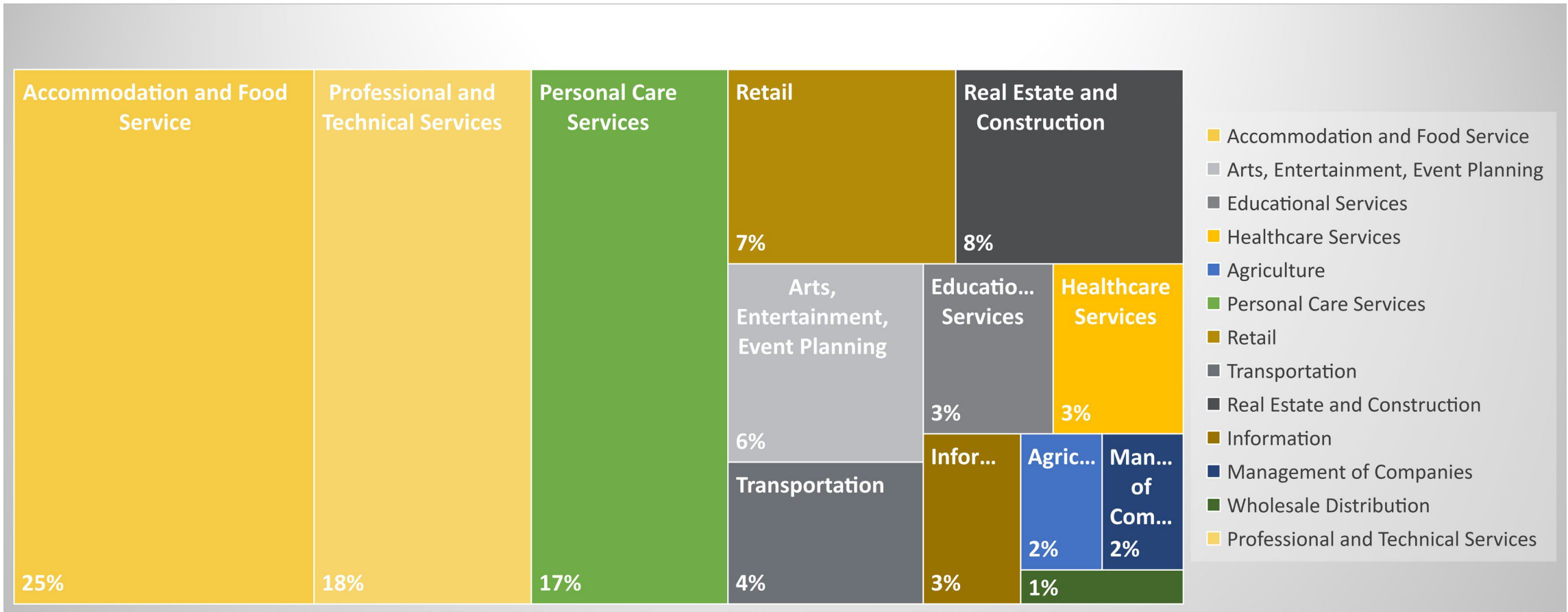
LISC Neighborhood	Grants Awarded	Amount Awarded
Far Eastside EIA	18	\$100,000
Northeast QoL	15	\$105,000
Northwest QoL	7	\$40,000
Mid-North QoL	6	\$40,000
Southeast QoL	3	\$15,000
Near West QoL	3	\$15,000
SoIndy QoL	3	\$15,000
Near East QoL	2	\$10,000
Other Neighborhoods	58	\$320,000

Click [here](#) to view map (excludes home-based and online businesses)

Broad Impact

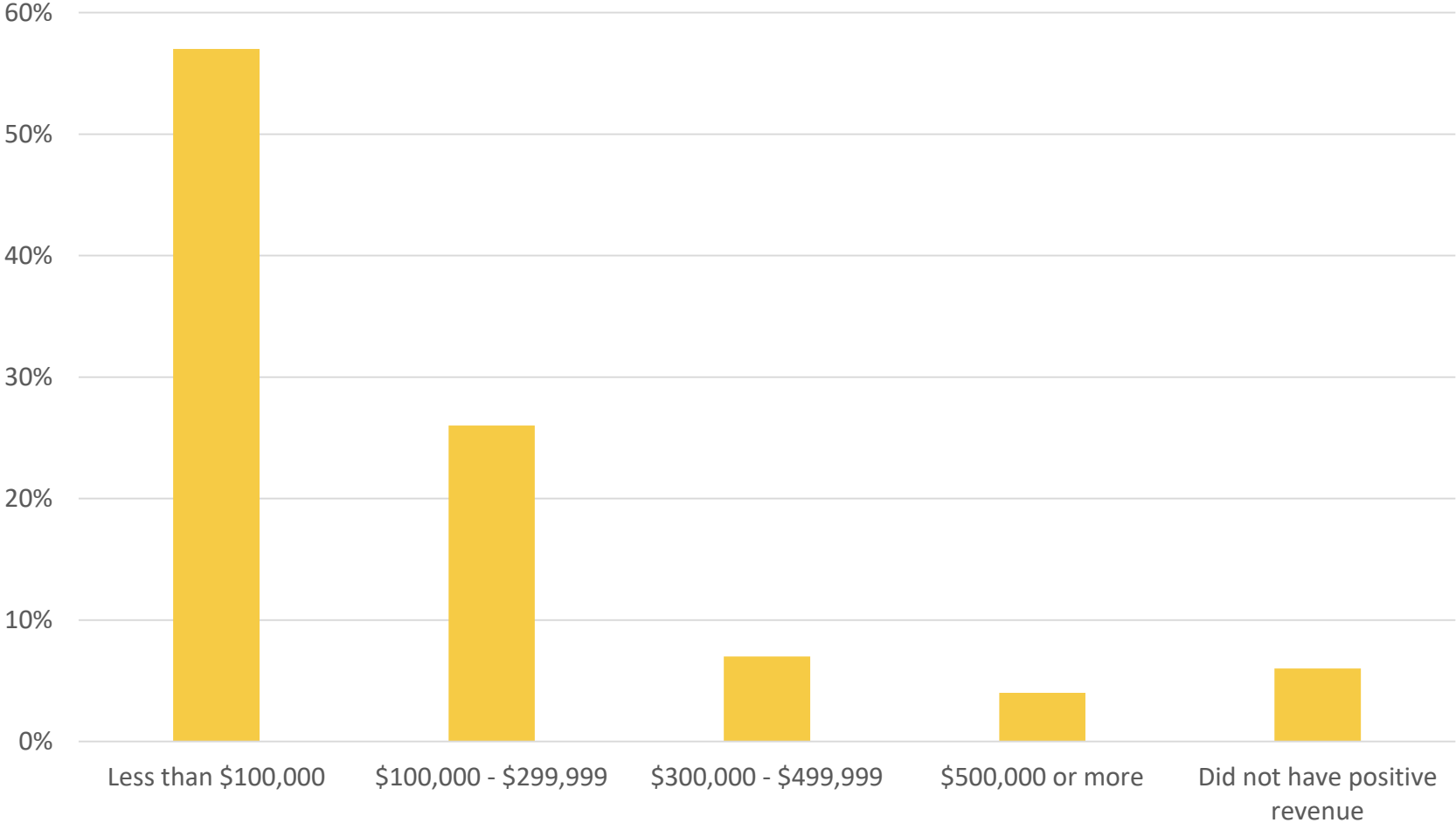
Industry Composition of Businesses Receiving Grants

Click [here for the LISC Neighborhood Business Directory](#) featuring these businesses.



Priority for Microenterprises

Small Businesses by 2020 Annual Gross Revenue



Post Grant Survey

One Year Later

In an effort to understand the impact of the grant program in 2021, LISC Indianapolis developed and shared a survey with all the businesses awarded grants*. The purpose of the survey was to gain insight on the impact of the pandemic on the business, how the grant was helpful for the business, and other ways to continue supporting these businesses in their recovery from the economic impact of the pandemic.



*The following information is from 33 responses to the survey, representing 29% of the grantees

The Impact of the Pandemic

While over half of the business reported increased revenues, there are many that are still recovering from the impact of the pandemic.

Business Operations*	
Operating at Increased Capacity	36%
Operating at Reduced Capacity	21%
Operating at Typical/Full Capacity	42%
Permanently Closed	0%

*Self-reported by businesses comparing August 2021 to the same time last year.

Gross Revenue**	Indianapolis Area
Remained the Same	18%
Decreased Less than 20%	3%
Decreased between 20-50%	9%
Decreased more than 50%	21%
Increased less than 20%	21%
Increased between 20-50%	15%
Increased more than 50%	12%

**Self-reported by businesses comparing August 2021 to the same time last year.

Supports for the Business

Most businesses used the grants for covering employee wages and bills

Primary Purpose of Grant*	
Wages and Benefits	58%
Past Due Bills	48%
Payables (rent, supplies, etc.)	42%
Inventory	39%
Other Expense	12%

*Self-reported by businesses

Other Financial Resources Received**	
Paycheck Protection Program	39%
Economic Injury Disaster Loan	18%
Other Grants	12%
Family/Friend Financial Support	12%
COVID Unemployment Assistance	6%

**Businesses selected all that applied, so this includes duplicates

Continued Need for Technical Assistance

Over 65% reported not having received technical assistance in 2021. Approximately half indicated they were not aware of available support services.

Resources Most Helpful to Businesses*	
Grants	70%
Financing and Low – Cost Loans	48%
Marketing Support	42%
Better Access to Information	21%
General Business Planning	30%
Commercial Lease Support	6%
Legal Assistance	6%

*Businesses selected all that applied, so this includes duplicates

In a deeper way, the COVID pandemic exposed the existing structural racism that has negatively impacted businesses and limited growth. This grant program sought to invest relief funds where it was needed the most.

We are grateful for all the organizations and funders that came together to support the incredible minority-owned businesses in our community. Their economic recovery and growth is critical, so we must continue this momentum and invest in the resources, access to capital, and technical assistance that will support these businesses.

Thank you!

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