

NewBiz FY24 Final Evaluation Report



In 2023, MassHire Metro North Workforce Board's (MNWB) Work to THRIVE initiative was awarded a \$277,000 one-year grant from the City of Somerville's ARPA funds. This funding allowed MNWB and partners to pilot NewBiz, an entry level entrepreneurship training program. NewBiz targeted an underserved demographic, immigrants, in Somerville providing essential entrepreneurial skills training tailored to individuals facing language, educational, financial, or documentation barriers.

NewBiz hosted 3 cohorts, offered in English, Spanish, and Portuguese. Each cohort had 10 participants participating in a 10-week, 2.5 hour in-person program. The goal of the program was to leave entrepreneurs with increased knowledge and confidence to start their own small business in Somerville.

Partnerships were integral into NewBiz planning and implementation.

Somerville Community Corporation and The Welcome Project, designed, hosted, and implemented NewBiz. Union Square and East Somerville Main Streets provided outreach and recruitment support for both participants and mentors.



Program Components



Entrepreneurship 101 curriculum with topics on basic entrepreneurship, financial and digital literacy, communication basics, ESOL for entrepreneurs, and "elevator pitch" development.

28

OF 30 PARTICIPANTS COMPLETED THE PROGRAM.



Entrepreneurship toolkit and stipends. Toolkit included laptop and hotspots for one year. Stipends were provided to mitigate barriers, such as transportation or childcare.

24

MENTORS MATCHED WITH STUDENTS.

5 WERE MENTORS PARTICIPATED IN 2 COHORTS.



1-1 Small Business Owner Mentors paired with each student to offer guidance and support.

The English cohort mentors were provided with laptops. However, based on feedback, the Portuguese and Spanish mentors were provided with stipends for their time.

Participant Demographics

39

Average age

39% had either a high school diploma/GED or less than a HS diploma.



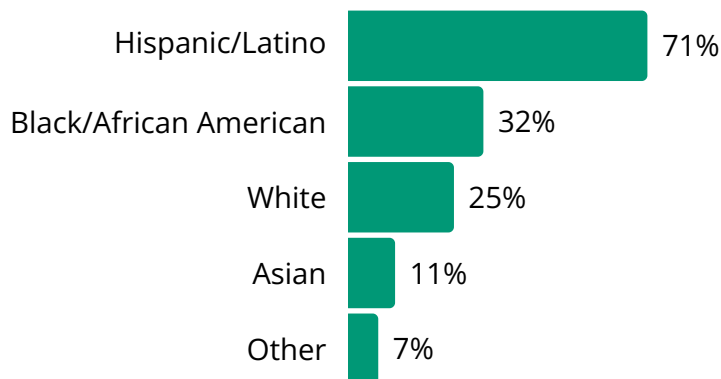
First languages spoken included Portuguese (39%), Spanish (36%), English (21%), and Haitian Creole (4%)

36%

Were Prior Business Owners

61%
Female

Most participants identified as Hispanic/Latino.



Participant Pre-Post Survey Results

Participants were asked to take a Pre and Post survey at the start and end of the program for program staff to understand the knowledge and skills gained through participation, what they liked best, and areas for improvement. All participants completed the survey.

Participants reported they learned about developing their business plan, website development, business marketing, legal policies, calculating business costs, and understanding the nuances of how a business should run.



55%

Gained confidence in starting their own business. *Thirty-nine percent saw no change from pre to post as they had rated themselves high at the start.*



83%

Gained knowledge on accessing resources in starting their own business.



69%

Gained confidence in pitching their business idea.



44%

Are likely to start their own business in the next year.

100%

Plan to stay connected with other students

97%

Plan to stay connected with their mentor



93% plan to keep their original business idea.

Ideas included: crochet fashion brand, food/restaurants, immigration services, spa, cleaning, occupational safety consultant, daycare, communications consulting, tax lab, and home renovations.



The English Cohort at their Final Pitch Day



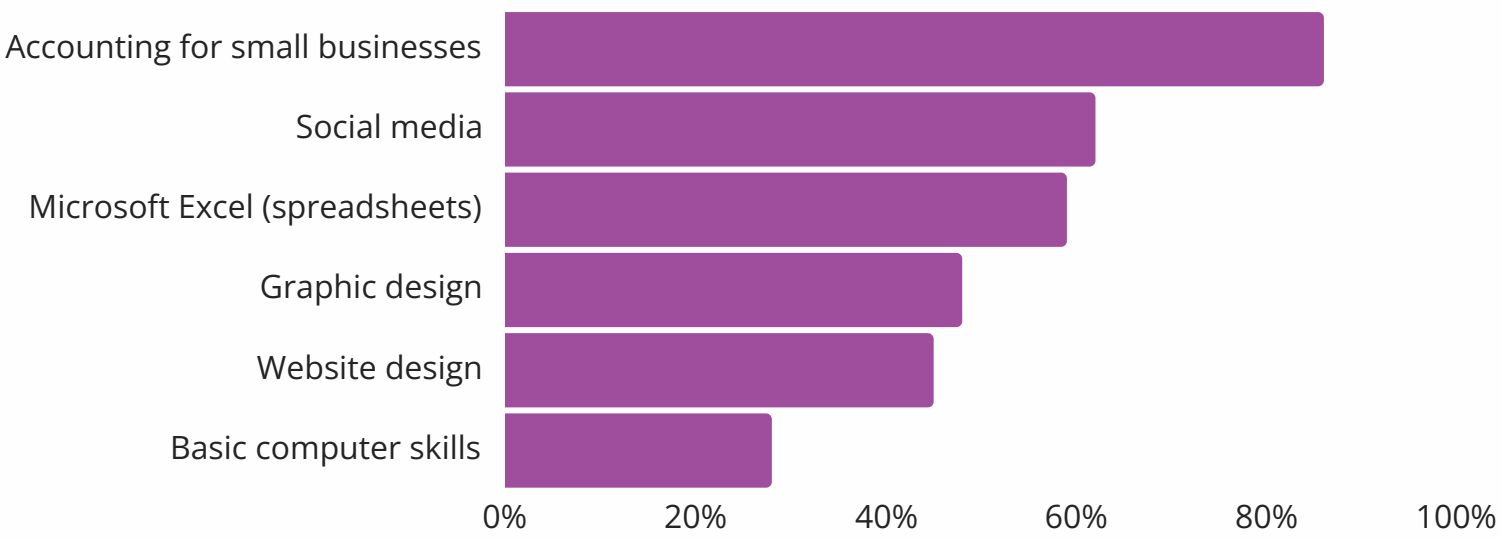
The Portuguese Cohort at their Final Pitch Day



The Spanish Cohort at their Final Pitch Day

Future Planning & Improvements

Over 1/2 of the participants would like additional training on accounting for small businesses, social media, and Microsoft Excel.



- Participants were asked to reflect on the biggest challenges to starting their own business, which included:**
- Financing
 - Space for business
 - Building customer base
 - Pitching their business idea
 - Obtaining necessary business paperwork
 - Computer skills

- Areas for Program Improvement**
- Provide more in-depth information on topics (e.g., marketing, Excel, business regulations, accounting)
 - Mentor-mentee matching
 - Provide internship opportunity after program ends
 - More class time to practice public speaking and persuasion
 - More time overall for the program
 - Partner with financial institutions for seed money

Mentor Pre-Post Survey Results

Similar to participants, Mentors were asked to complete a Pre and Post survey to better understand their mentorship experience and areas for improvement. Mentors were able to share their own entrepreneur experiences and resources, offer support, share feedback on mentee’s business idea and potential markets, and build their mentee’s confidence. Mentors enjoyed building a relationship with their mentee, being able to give back and share their experiences, and exchanging ideas. One mentor reported learning about a new topic because of the ideas shared by their mentee.

In addition to building connections with aspiring entrepreneurs, NewBiz strived to strengthen connections to Somerville small business community. Over 50% of the mentors who completed the survey (N=23) stated they had improved connections, with 26% reporting no change due to rating their connections highly on the Pre.



22% Gained confidence in being a mentor. *Fifty-two percent saw no change from pre to post as they had rated themselves high at the start.*



96% Plan to stay connected with their mentee.

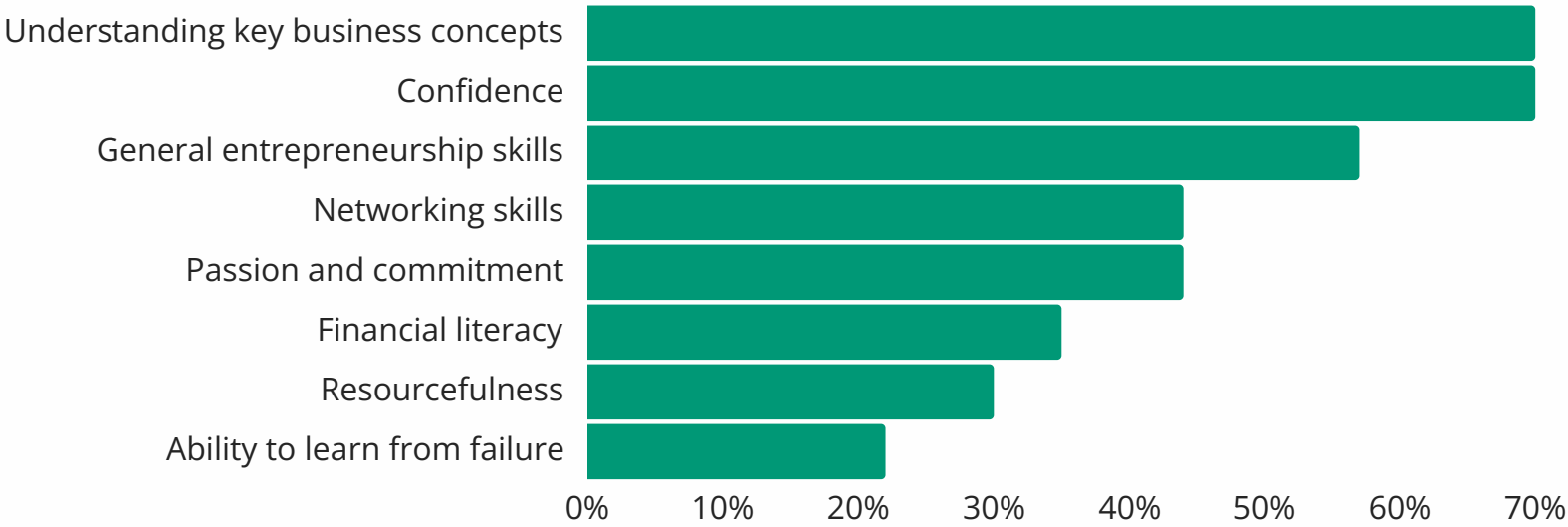


7.9 Average out of 10 mentors rated their **mentee in being ready to start their own business.**



Overall, **mentors felt the 1-1 pairing was good, rating it an average of 7.3 out of 10.**

The top skills the mentors saw improvements in of their mentees included understanding **business concepts, confidence, and general entrepreneurship skills.**



Future Planning & Improvements

Challenges of Being a Mentor:

- Finding and scheduling time with mentee
- Not have the specific industry knowledge of the business the mentee was interested in
- Mentee's limited computer skills
- Not having information on the topics being taught during the classroom time

Areas for Program Improvement

- Utilize Slack more for communication
- Provide question prompts to facilitate dialogue with mentee
- Match mentees/mentors with similar business and/or availability
- More in-person events to network with other entrepreneurs
- Incorporate more information on certain business topics, including regulatory compliance, LLC vs. corporation
- Provide mentees support with technology
- Connect mentors with instructors to under classroom topics
- Divide class between those who already have established businesses and those just starting to form ideas