IBM Newsroom

IBM Makes Resources Available to Small Business Owners At No Cost to Them

Organizations such as Forward Cities, Huntington National Bank, Jones Day, and The United Way join with IBM volunteers to provide entrepreneurs with advice on human resources; accounting; funding; legal; and digital marketing

ARMONK, N.Y., June 22, 2021 /PRNewswire/ -- IBM (NYSE: IBM) today announced the availability of Reigniting Small Business from IBM, a program aiming to provide no-cost, education and coaching designed to help small businesses run their companies more effectively as the COVID-19 pandemic eases.

This initiative is important because small businesses play a vital role in the economy, and may face unique challenges. According to the U.S. Small Business Administration, 47.1% of the private sector workforce -- 60.6 million people -- was employed in 2017 by businesses with less than 500 employees. Smaller companies, particularly those owned by people from diverse communities, can lack in-house expertise for strategic, operational and administrative tasks, and may have been further disrupted by the COVID-19 pandemic.

That's why IBM has launched Reigniting Small Business from IBM, together with organizations that include Huntington National Bank and Jones Day, and nonprofits like The United Way of New York City and Forward Cities.

Reigniting Small Business from IBM will offer live and on-demand tutorial sessions including topics such as human resources; accounting; funding; legal; and digital branding, marketing and customer relationship strategy. IBM volunteers and other industry professionals will also be available to coach individual entrepreneurs at no cost.

"Reigniting Small Business from IBM is a timely resource, especially for business owners from diverse communities," said Justina Nixon-Saintil, IBM Vice President and Head of IBM's Corporate Social Responsibility. "Many of these businesses already faced multiple challenges and were disproportionately impacted by the COVID-19 pandemic. They may have fewer connections and in-house resources, and less access to capital to run and scale successfully. That's why we're collaborating with experts and also tapping into IBMers' culture of skilled volunteerism, to help small businesses and our communities thrive."

Content for Reigniting Small Business from IBM's webinar library, located at Reigniting Small Business from IBM, comes from respected organizations that specialize in topics of interest to businesses.

For instance, the Jones Day law firm is providing education on legal considerations, such as partnerships, bylaws, accessing recovery funding, advertising, and protecting intellectual property. Huntington National Bank is providing webinars on payroll, access to capital, and finance strategies, such as how to create strong loan applications without lengthy credit histories.

Volunteers from IBM will provide recommendations on a range of topics, such as digital marketing strategy. IBMers will also help with recommendations to economic development organizations in selected U.S. communities. They will provide mentorship to small business owners via programs such as United Way of New York City's *Together We Thrive: Black Business Network*, a broad coalition of government, nonprofit, and corporate partners to support Black-owned businesses in New York City.

IBMers' service to the community will be coordinated by IBM Service Corps, a worldwide program that enables teams of

employees to help communities with economic development, education, health, social services and sustainability. In 2020, approximately 2,500 IBMers contributed more than 100,000 volunteer team hours toward various pro bono projects.

For Reigniting Small Business from IBM, IBM volunteers will be matched with entrepreneurs through a customized online portal. National nonprofits such as Forward Cities, which bring their knowledge in building more equitable entrepreneurial ecosystems, will recruit community partners to help ensure that business owners' needs are identified and addressed by IBM volunteers.

IBM and Jones Day also have work underway to provide Reigniting Small Business from IBM webinars in Spain and Italy, featuring content relevant to regional challenges.

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