



EntryPoint and Flint & Genesee Economic Alliance Partner to Release 2021 Genesee County Small Business Analysis

New Annual Report Provides Comprehensive Analysis to Support Genesee County's Small Business Community

ANN ARBOR and FLINT, Mich. – June 7, 2021 - [EntryPoint](#), a nonprofit research institution that delivers comprehensive research insights and implements effective data-driven programs to promote entrepreneurship across the Midwest, and [Flint & Genesee Economic Alliance](#), today announced the release of the [2021 Genesee County Small Business Analysis](#). The new annual report provides a comprehensive analysis of Genesee County's small business community.

"We are focused on reducing obstacles for small business owners to be successful while clearing a pathway for the development of new and innovative local industries," said Flint & Genesee Economic Alliance Executive Director Tyler Rossmassler. "From these findings, we can determine the resources and strategies to aid current and future local small business owners and strengthen our local economy."

EntryPoint analyzed the small business community in Genesee County, which consists of more than 3,000 businesses. As defined by EntryPoint for this research, small businesses are all registered businesses in Genesee County with 25 full-time employees or fewer and less than \$10 million in average annual revenue. Small businesses are spread throughout Genesee County, with the highest concentration of businesses in larger communities such as Flint, Grand Blanc, and Fenton.

"Research helps economic development organizations and nonprofits gain a deeper understanding of the evolving needs, challenges and opportunities facing small business owners," said Emily Heintz, Founder and Managing Director of EntryPoint. "By focusing on the lived experiences of small business owners, we can create a strong foundation of knowledge, resulting in impactful and equitable outcomes that foster inclusive and vibrant communities."

Key Findings from the 2021 Genesee County Small Business Analysis

- Businesses in the professional services (31%), food and beverage (17%), and retail (13%) sectors are the most prominent, followed by art, entertainment and recreation, and nonprofits.
- 83% of BIPOC-owned businesses in Genesee County are less than 15 years old. Over half of these companies are in their first five years of business.
- 29% of small business owners in Genesee County reported having difficulty obtaining outside funding because they did not have access to the necessary network of individuals or organizations who might invest in their companies.
- 75% of small business owners anticipate needing additional outside funding for their businesses to continue operating successfully. Small businesses in Genesee County hope to obtain over \$180 million in outside funding over the next 18 months; on average, this is 3x what they have acquired in the past.
- Prior to the pandemic, the most common sources of capital historically accessed by small businesses in Genesee County were friends and family, high net-worth individuals, and foundation/corporate grants.
- Net income for personal care businesses was down 100% in 2020 – the largest decrease in income of any sector followed by businesses in the art, entertainment and recreation, and construction sectors.

- 61% of small businesses across Genesee County believe the best way for policy and economic development organizations to support their companies is to increase access to capital or provide financial support directly.

View the Complete Findings: [2021 Genesee County Business Landscape Analysis](#)

The Cackle Special Edition: Entrepreneurs of Genesee County

[Join EntryPoint on June 8, 9 and 10 at 10:30 a.m. for a special edition of its weekly livestream, The Cackle.](#) The Cackle highlights small businesses, startups, and people who have an impact on communities across the Midwest. During this special edition, EntryPoint will feature small businesses from across Genesee County. These entrepreneurs and community leaders were integral to its research, and now, EntryPoint is excited to feature them on its platform and hear more about their stories. This special edition is an opportunity to learn about the small business community in Flint and the broader Genesee County region, how residents can better support small businesses, and why it is important to continue to shop local in 2021.

Featured small businesses include Fireside Coffee, Kentakee Athletic & Social Clubs, Citizens Statewide Security, Creative Hair School of Cosmetology, Flint Trading Co., JJ Cardinal's, Friends of Berston, Kamazing Angels Dance Factory, and Howe Art Supplies and Gallery.

About EntryPoint

EntryPoint is a nonprofit research institution that aims to promote entrepreneurship across the Midwest. The organization believes that the best research takes a holistic approach to data acquisition and analysis, and as such, seeks to build meaningful partnerships with corporations, community foundations, entrepreneurial support organizations, and other groups. Working in tandem with these partners, EntryPoint develops comprehensive research reports that deliver insights on strengths and challenges facing companies, communities, and the broader region. Research findings are used to design and implement effective programs to promote entrepreneurship by fostering an inclusive culture, expanding networks, and facilitating education and advocacy. EntryPoint is a registered 501(c)(3) organization. To learn more, visit www.entrypointmi.com or follow us on Facebook, Twitter, and LinkedIn at @EntryPointMI.

About Flint & Genesee Group

The Flint & Genesee Economic Alliance, a division of the Flint & Genesee Group, is the lead economic development organization for Genesee County, Michigan, dedicated to building a more vibrant economy. To this end, the Flint & Genesee Economic Alliance provides tools, resources, and guidance to local companies of all sizes and stages to support their growth. In addition, the team promotes available sites, workforce, and unique assets to growth-oriented businesses outside of county for opportunities to expand their operations in Genesee County.

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