

Community Investments Vol. 9, Issue 1 San Francisco Renaissance Publishes Ten- Year Impact Study

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The San Francisco Renaissance Entrepreneurship Center (SF Renaissance) is a community-based nonprofit which provides training, networking and business incubator services to economically and socially diverse people in San Francisco and throughout the Bay Area. Since its inception in 1985, SF Renaissance has assisted in the formation and growth of 360 currently operating businesses. The Center has accomplished this through its targeted technical assistance programs and its on-going commitment to the businesses it serves.

SF Renaissance has tracked the activities and success rates of the graduates from its intensive business planning class, and will publish the results of its ten-year study this month. The Impact Study, as it is called, reports on the number of graduates still in business as well as the jobs and revenues generated over time. It also provides a cost analysis of the expense involved to foster the start of new firms and seeks a basis on which to analyze the impact of public dollars on the generation of revenues and jobs.

Through a series of case studies and comparative graphs and charts, the study presents three principal conclusions:

- Entrepreneurship programs do make a difference in stimulating new business creation among less advantaged populations, and technical

assistance and training should be adopted as key strategies in local economic development efforts;

- Entrepreneurial assistance is not a "quick fix" and should be viewed as a long-term approach to economic development;
- Entrepreneurial Centers must have available "key" resources, including financial resources, at critical times during the life cycles of their small businesses. Long-term success rates depend on the availability of these resources.

SF Renaissance expands and diversifies the pool of new businesses by targeting first-time business owners, women and minorities--people who have expertise and potential but lack information and financial resources. In this way, SF Renaissance fosters otherwise untapped capacity in the local economy, creating jobs and generating wealth at a reasonable cost to the community.

For more information on San Francisco Renaissance programs or to obtain copies of their Ten-Year Impact Study, please call San Francisco Renaissance at (415) 541-8580.