

SMALL BUSINESS STRONG, BIG IMPACT

Since the Onset of the COVID-19 Pandemic in 2020, Small Business Strong

Provided Over 1,900 Massachusetts Small Businesses with Free Advice,

Business Guidance, and a Range of Professional Services

Boston, November 30, 2021 — In March of 2020, [Small Business Strong](#) (SBS) began as a shared response to help Massachusetts small businesses navigate the economic downturn caused by the COVID-19 pandemic. Collaboration between several organizations that call Massachusetts their home enabled the launch and inception of SBS, including Bank of America, The Boston Foundation, Eastern Bank, Federal Reserve Bank of Boston, Foundation for Business Equity, Greater Boston Chamber of Commerce, McKinsey and Company, Nutter, PwC, State Street, and others.

Key leaders from these organizations shared the ultimate goal of helping at-risk women and minority owned small businesses bridge through the immediate economic crisis. This group of leaders understood that the small businesses in the Commonwealth are the pillar of our economy, employing over 1.5 million people, and accounting for a vast majority of Massachusetts' business.

SBS provides expedited pro bono support in areas such as guidance on access to state and federal funding, business restructuring, accounting, legal, digital marketing, customer engagement plans, hiring, and more. SBS can be accessed via their website ([smallbstrong.com](#)) and intake process with curated links to myriad state and nationwide business support resources.

"I do not know what I would have done without their help. The business advisor and finance expert helped me organize my books and work on projects to help

me through the crisis,” said Evelyn Brito, Executive Producer at [Keep It Simple Productions](#), a woman-owned, business of color.

As of November 20, 2021, SBS has provided over 1,900 small businesses with the support and guidance needed to bridge their immediate challenges, with 71.6% of small businesses served being minority and/or women-owned, which includes services provided in English, Spanish, and Portuguese. The small businesses served through the program report their satisfaction with the pro bono resources received, and they unanimously reported the business advising and resources to be useful.

“We wouldn’t be here today if we didn’t get the help from Small Business Strong,” said Ari Athanasopoulos, Owner of [Athans Bakery](#), who through SBS, received legal advising from advisors provided by [Nutter](#) to avoid eviction and provide the bakery time to secure two PPP loans and an SBA loan to remain operational.

SBS’s impact is sustaining and championing the small business ecosystem, offering a lifeline when they need it most. The success of the first year of SBS signifies that this critical work must continue. SBS remains committed to equitably reconstructing our Commonwealth after the hardship endured since 2020.

SBS Steering Committee Members include:

- **Zamawa Arenas**, Founder and CEO, Flowetik
- **Paul Ayoub**, Chair, Nutter, and Chair Emeritus, Greater Boston Chamber of Commerce
- **Miceal Chamberlain**, Massachusetts President, Bank of America
- **Roxane Cooke**, Regional Director Consumer Banking & WM, JP Morgan, N.A.
- **Roger Crandall**, Chairman, President and CEO, MassMutual

- **John Farina**, Former Managing Partner, Northeast PwC
- **John Fish**, CEO, Suffolk Construction Company
- **David Foss**, Managing Partner, Northeast PwC
- **Yvonne Garcia**, Chief of Staff to Chairman and CEO and Global Head of Internal Communications, State Street
- **Paul Grogan**, former President and CEO, The Boston Foundation
- **Mike Kennealy**, Housing and Economic Development Secretary
- **Malia Lazu**, Lecturer, Massachusetts Institute of Technology
- **Glynn Lloyd**, Executive Director, Foundation for Business Equity
- **Ron O’Hanley**, Chairman and CEO, State Street
- **Bob Rivers**, Chairman and CEO, Eastern Bank
- **Jim Rooney**, President and CEO, Greater Boston Chamber of Commerce
- **Eric Rosengren**, President and CEO, Federal Reserve of Boston
- **Greg Shell**, Managing Director, Bain Capital Double Impact
- **Navjot Singh**, Managing Partner, Boston, McKinsey
- **Micho Spring**, Chair, Global Corporate Practice and President, New England at Weber Shandwick, and Chairman, Greater Boston Chamber of Commerce
- **Alberto Vasallo, III**, President and CEO, El Mundo
- **Orlando Watkins**, Vice President for Programs, The Boston Foundation

[Read the full Small Business Strong Impact Report here.](#)

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About Small Business Strong

SMALL BUSINESS STRONG

Small Business Strong is a non-profit organization empowered to help women and minority owned small businesses navigate the devastating impact of the COVID-19 pandemic and the subsequent recovery period. Prior to the pandemic, Massachusetts had 700,000 small businesses, and we recognize that small businesses are the lifeblood of our communities. We have set out to provide best-in-class support where it's needed most. Small Business Strong provides expedited, pro-bono resources to small businesses ranging from access to capital to consulting, business restructuring, business growth, digital marketing and customer engagement plans. For more information, go to www.smallbstrong.com.