



## Recommendation for Action

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**File #:** 22-1954, **Agenda Item #:** 9.

6/9/2022

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### **Posting Language**

Authorize execution of an interlocal agreement with the University of Texas at Austin's Extended Education Ventures to license continued use of 11 online small business classes for a 36-month term, for a total contract amount not to exceed \$82,500.

### **Lead Department**

Economic Development.

### **Fiscal Note**

Funding in the amount of \$27,500 is available in the Fiscal Year 2021-2022 Operating Budget.

### **For More Information:**

Sylnovia Holt-Rabb, Director, Economic Development Department, 512-974-3131.

### **Additional Backup Information:**

The Economic Development Department's Small Business Division offers a variety of training opportunities that help small business owners increase their knowledge and skills. The Small Business Division's training opportunities include 11 online, on-demand classes that address basic business topics. The 11 topics are: How To Write A Business Plan; How To Get Investors; Marketing Essentials; Social Media Marketing Best Practices; Strategic Pricing; Small Business Accounting; Managing Cashflow; Human Resources Basics; Supervisory Excellence; Understanding Business Taxes; and Small Business Recordkeeping.

The online classes were created through an agreement with the University of Texas (U.T.) TEXAS Extended Campus (now Extended Education Ventures) to allow small business owners to learn new skills at a convenient time and place that fits their busy schedule. This ability has become even more valuable during the pandemic. The 11 online classes were implemented in stages over the last two years and have already been viewed by over 2,200 business owners, achieving a 92% satisfaction rating.

The agreement that provided the online classes has expired, but U.T. has offered to license them to the City for continued use. The license fee includes annual updates to the human resources and tax classes to keep them current with changes in employment law and tax regulations. This action will allow the Small Business Division to continue offering this valuable resource to Austin's small business community.

### **Strategic Outcome(s):**

Economic Opportunity and Affordability, Culture & Lifelong Learning.