



**S.C. Commerce Small Business/Existing Industry  
Economic Development and Utility Modernization  
Ad Hoc Committee Presentation**

# **S.C. Commerce**

## **Mission:**

Create economic opportunities to increase choices for all South Carolinians.

## **Vision:**

Embrace the future to ensure South Carolina's sustainable advantage.

# └ S.C. COMMERCE: INDUSTRY'S PARTNER FROM LAUNCH TO LEGACY





# SMALL BUSINESS

- Serves as the statewide small business connectivity lead. Maintains FAQ resource guide.
- Provides SizeUpSC, a data tool to help businesses make better decisions around competitiveness.
- Supports small business stakeholders who provide 1:1 technical assistance via StimulateSC, a pilot grant offering.
- Staffs the Small Business Regulatory Review Committee (SBRRC).
- Assists with resource sharing to enhance economic opportunities with mayors in rural areas.



# SMALL BUSINESS

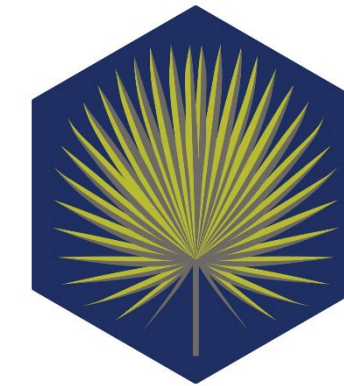
**StimulateSC Pilot  
Program Grants  
Awarded:**

**FY 2024  
4**

**Total Awarded  
\$100,000**

**SC Small Business  
Inquiries Addressed:**

**FY 2024  
290**



**Average Size Business Assisted:  
10 employees or less**

**Top 5 requests for resource  
assistance:**

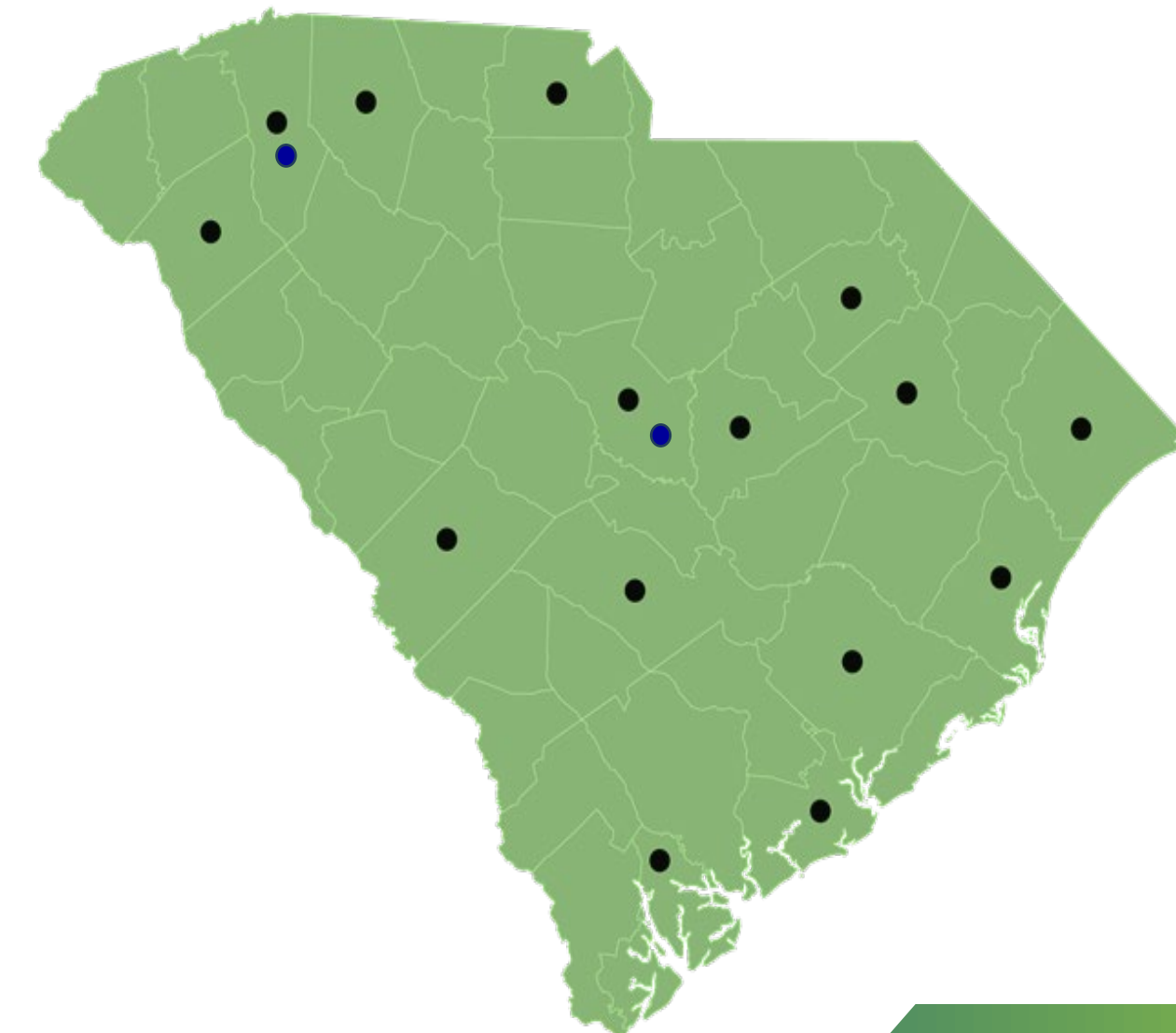
1. Funding/Grants (25%)
2. Small Business Development (19%)
3. Small Business Resources-Women Owned Small Business (7%)
4. Small Business Startup and Development (6%)
5. Starting a Business/Relocating a Business to SC (4%)

# INNOVATION

- Coordinates and funds initiatives to support South Carolina's innovation ecosystem:
  - 3Phase
  - Relentless Challenge Grant
  - Palmetto Venture Fellowship
- Cultivates collaboration between higher education and industry to drive commercialization and entrepreneurship.
- Drives awareness of resources for accessing capital and bringing new products to market.

## 2022-2024 Investments:

- **\$2.1M Total Awards**
- **17 Counties**
- **40 Projects** (High-Growth Entrepreneurship, Risk Capital, STEM Workforce Projects)



# EXISTING INDUSTRY



**Business and Industry Engagement**  
FY22: 515 | FY23: 571 | FY24: 565



# ↓ SUPPLIER OUTREACH



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**GOAL:** Support South Carolina companies large and small, new or existing, with any supplier needs they may have.

## KEY SUPPORT AREAS

- ✓ **Organizing** supplier outreach and B2B matchmaker events.
- ✓ **Maintaining** SourceSC, an online directory of 2,300+ products and services companies to localize the supply chain.
- ✓ **Identifying** SC suppliers via sourcing requests – specific supplier search.



**2024 B2B Matchmaking Events**  
900+ small-to medium-sized suppliers  
36 OEM's/Tier 1 Companies

**Scout B2B Event**  
600 attendees

# INTERNATIONAL TRADE

- Provides export advisement and training opportunities for both new-to-export companies and existing exporters.
- Organizes trade missions and trade shows.
- Connects businesses with state and federal export resources.
- Offers grant funding through the Export Incentives Program (STEP/SCOPE).

## FY 24 Statewide Outcomes

- **Assisted 72** small-to-medium-sized companies looking to enter new markets or increase exports.
- Utilized **\$375,000** in grants for business export opportunities.
- **Return on investment equals \$12 million** in reported export sales from participating companies.

# RECYCLING

## RECYCLING MARKET DEVELOPMENT

- Staff **Recycling Market Development Advisory Council**
- Onsite and virtual recycling consulting
- Recycling Markets Directory – find a recycler
- Materials Exchange – find a buyer/seller

## FY 24 Statewide Outcomes

Responded to **151** recycling related requests from manufacturers and businesses.

*“Our company was successful in getting rid of **80,000** pounds of polyester floor sweepings per month as a result of using the South Carolina Materials Exchange.”*

-SC Textile Recycler

# EMERGENCY MANAGEMENT

**S.C. Commerce is the lead agency for the coordination of all Emergency Support Function-24 which:**

- Assists with disaster preparedness, response and recovery.
- Connects with business continuity experts.
- Coordinates the Private-Public Partnership Program.
- Assists with post-disaster state reentry certification.
- Provides information for the SC Emergency Business Resources Dashboard.
- Sends ESF-24 Quarterly Newsletter and Disaster/Non-Disaster Alerts.

## Recent Outcomes

**7,344** – SC Emergency Business Resources Dashboard views for the 2024 Atlantic Hurricane Season.

**24** – Disaster Alerts sent to 5,511 newsletter recipients (businesses and industry).

**3** – Farm and Forest Recovery Resource Days held in Aiken, Greenville and Horry counties to provide resources post-Helene for farm and forest producer small businesses.



# S.C. COMMERCE MOU PARTNERS





# SC FRAUNHOFER USA ALLIANCE

A collaborative effort between S.C. Commerce, the SC Council on Competitiveness and the Fraunhofer USA network created to:

- **Advance** applied research across the state.
- **Connect** companies with colleges and universities, and the research expertise of the global Fraunhofer organization.
- **Engage** a broad spectrum of businesses.

## SC FRAUNHOFER by the numbers:

- S.C. Commerce provides eligible projects a minimum of **50%** matching funds.
- **27** — Total number of projects in progress or already completed.
- **\$6.5M** — Total dollars of all projects from 2017 to date.
- **Companies Served by County Tier**
  - ☐ 52%      15 out of 29 (Tier 1)
  - ☐ 28%      8 out of 29 (Tier 2)
  - ☐ 20%      6 out of 29 (Tier 3)





# EXISTING INDUSTRY/SCMEP

## S.C. Commerce and SCMEP Match Funding Impact: FY24

Metrics	500 employees or less
<b>281 = Number of Companies Served</b>	94%
<b>217 = Number of Projects Completed</b>	96%
<b>90 = Number of Companies Attending Training</b>	88%

Impacts Collected	
<b>New Jobs</b>	281
<b>Retained Jobs</b>	1105
<b>Total Impact</b>	\$435,470,697



**THANK YOU**