



## Connecting You to West Hartford!

As we kick-off a new year, the Town of West Hartford's Economic Development Division is excited to share a little something we've been working on- our **2023 Newsletter Series!**

This newsletter is the first of what will be a monthly, recurring communication of cultivated content. It will be aimed at informing and connecting our business and non-profit community with broad resources, opportunities and useful information to help you grow and succeed.

**Click here** to learn more about how the Economic Development team can assist you!

We hope you enjoy the **January 2023 Newsletter** and encourage you to follow this new series.

## Trends, Challenges and Opportunities to Look Forward to As We Head Into 2023



U.S. Small Business  
Administration

Check out these 5 Small Business Trends for 2023 according to the [U.S. Small Business Administration](#):

- 1. E-commerce and social commerce will continue to boom.**  
There's no denying e-commerce's place in the market. **More than half** of global internet users buy something online every week.
- 2. But that doesn't mean you should forget about brick and mortar.** Our way of life may be increasingly digital, but the statistics don't lie: **61% of customers** still want to try products in person before buying.
- 3. Safety is important to your customers.** Data collection is a real customer concern. Shoppers want to know that their information is secure, especially as online transactions become commonplace.
- 4. So is sustainability.** Environmental responsibility matters to today's customer. In fact, consumers from every generation are **willing to pay more** for sustainable products.
- 5. Customer experience is still king. Research shows** that customers value experience over both price and product quality. Whether online or in-person, the customer experience has to be the focus of your strategy.

Click here to read the full article from the  
SBA

## Bonus Tip from NerdWallet: Inflation Demands Adaptability

Inflation may force business owners to start thinking more about how they can improve efficiency and save money in the long run. This might mean purchasing electric vehicles, reviewing shipping processes and improving their building's energy efficiency.

[Check out their list of "Ways Small Businesses — and Their Customers — Can Deal With Inflation"](#)

## Financial and Business Advising Resources

### The Women's Business Development Council, WBDC Equity Match Grant Is Open!

The Women's Business Development Council is pleased to announce the opening of a new application period for the Equity Match Grant (EMG) Program. Cash grants between **\$2,500 and \$10,000** will be awarded to qualified women-owned small businesses in Connecticut for clearly-defined projects that will have a measurable impact on the business, its growth and profitability.

**The sixth round of Equity Match Grant will remain open through February 28.**

The application will also be offered in Spanish.

**For more information on eligibility and this program, [visit WBDC's website](#).**

### Small Business and Non-Profit Recovery Grant Program is Still Open!

The Town of West Hartford's **Small Business and Non-Profit Recovery Grant Program** continues to accept first-time applications from West Hartford small businesses and non-profit organizations impacted by the COVID-19 pandemic. This grant program operates on a reimbursement basis for **two** types of eligible projects:

#### **COVID-19 Relief Assistance Grant**

Business/organizations that can demonstrate negative impacts from the COVID-19 public health emergency should apply.

#### **New or Enhanced Program Assistance Grant**

Businesses/organizations interested in implementing a new program or enhancing an existing program that would benefit the community as a whole should apply.

The maximum amount that can be requested is **\$10,000**.

The eligibility requirements, projects, guidelines and application can be found on the [Town of West Hartford's Economic Development webpage](#).

The program will stay open and accepting new applications until all available funding has been



## No-Cost Business Advising Available Online or In-Person

The Connecticut Small Business Development Center provides free, one-on-one advising to businesses in nearly every sector. Business Advisor Denise Whitford can be available by appointment, either virtually or in person at the West Hartford Town Hall. To learn more about CTSBDC or to register as a client, visit [www.ctsbdc.uconn.edu](http://www.ctsbdc.uconn.edu)

## Economic Development Initiatives Utilizing American Rescue Plan Act Funds

### Lend Your Voice to the Town's Wayfinding Efforts

The Town of West Hartford recently embarked on the development of a new town-wide wayfinding project that will help people find their destination easily and efficiently and encourage them to stay and enjoy West Hartford's attractions and community assets.

The development of a comprehensive signage program will help to direct residents, employees, and visitors to their destination.

The project begins by gathering information from residents, businesses and visitors. During this discovery stage, the consultants will seek comments through an on-line survey that will ultimately help shape the design of the system.

The public is invited to take this survey and share their opinions by [clicking here](#). This survey was recently relaunched and will remain open through February 10th.

### The Affordable Housing Development Program is Open

The Town of West Hartford recently established an Affordable Housing Development Program to provide financial assistance of up to \$3 million to eligible housing development or rehabilitation projects that increase the supply of affordable housing units in the Town of West Hartford. This program is designed to assist property owners and/or developers with direct financial assistance to reduce the development costs of constructing affordable housing units.

This exciting new program encourages and advances the housing goal of the Town's 2020-2030 Plan of Conservation and Development by encouraging diversity of housing types and costs to provide access and availability of housing options to current and future residents.

**Click here to learn more** about program guidelines and eligibility.

Questions about the program should be directed to Kristen Gorski, Economic Development Coordinator.

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