

# Economic Opportunity Council Committee Small Business Services Update

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Austin Economic Development  
5/15/2026

# Small Business Overview and Initiatives



**Small Business Division: Services Summary**



**National Small Business Week (2026): Recap by the Numbers**



**Loan Buydown Program: Coming Fall 2026**



**Austin Economic Development: KIVA (Launched March 2026)**

## Austin Economic Development: Small Business Services Summary

**Our Mission:** Supporting job creation and small business growth through training, coaching, connections, and access to capital across the five-county Austin MSA, including Travis, Williamson, Hays, Bastrop, and Caldwell counties.

### **Classes**

- 15+ core topics covering day-to-day business operations, from business planning to AI for small businesses.
- Small Business Skills Certificate earned by completing at least six classes, taught by industry experts.

### **Coaching**

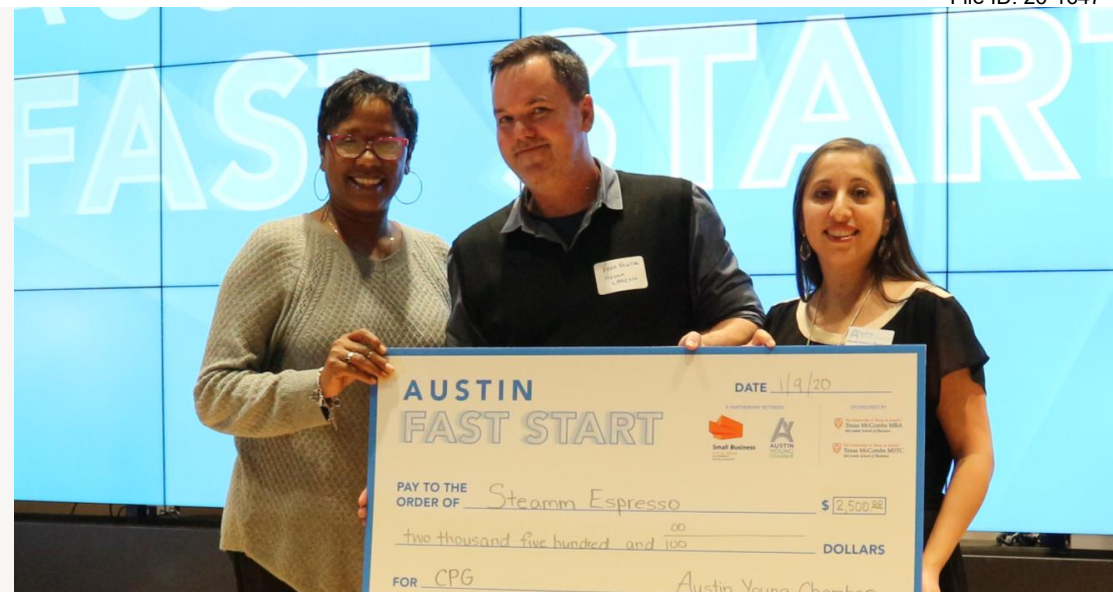
- One-on-one support for new and established businesses navigating growth and operational challenges.
- Personalized business, marketing, and financial planning, including financial readiness for lending.

### **Connections & Networking**

- Citywide networking events including National Small Business Week and Small Business Fundamentals Week.
- Partnerships with chambers and ecosystem partners to support legal, tax, finance, and real estate needs.

### **Capital (Funding)**

- Kiva Microloans (Jan 2026): 0% interest, no fees, community-funded loans up to \$15,000.
- Loan Buydown Program (Fall 2026): Up to \$50,000 in small business capital through reduced interest rates.



# 2026 Austin Small Business Week (ASBW)



**Austin Small Business Week**

- ASBW held May 4-8, 2026
- **23 small business learning sessions** hosted, **13 in-person** and **9 virtual/hybrid**
- Topics included:
  - Austin Economic Outlook for 2026
  - Microloans and Funding Paths
  - Getting Started with AI for Small Business
  - Write an Effective Business Plan
- **2026 Stats (as of May 11, 2026)**
  - **1030** (+25% from 2025) class/session attendees
  - **2899** (+84% from 2025) hours of technical assistance delivered.
  - **98%** (+1% from 2025) average customer satisfaction score.
  - **62** Small Business Skills certificates earned.



# **Access to Capital: Loan Buydown Program Austin KIVA HUB**

# Loan Buydown Program



- **0% Interest Loans:** Access loans with interest reduced to as low as 0% through City of Austin funding.
- **Loan Amounts up to \$50,000:** Support for working capital, equipment, inventory, growth needs.
- **Made for Austin:** Available to businesses in any of Austin's 10 City Council Districts.
- **Job Creation Required:** Must create at least one full-time or full-time equivalent job



# Loan Buydown Program

## Eligible Businesses

- For-profit businesses located in Austin
- Business or majority owner/s based in an LMI area, or owner(s) earning <80% of Median Family Income
- Committed to creating at least one full-time (or equivalent) job

## Loan Details

- Loans up to \$50,000
- As low as 0% interest – only repay the principal
- Issued by a mission-driven lender using standard underwriting
- Must report job creation to the lender

The image displays six Kiva loan listings arranged in a 2x3 grid. Each listing includes a borrower's photo, their location, a description of the loan purpose, matching information, and a 'Lend' button with a '\$25' dropdown menu.

- Listing 1:** United States. \$10,575 helps Christie pay for a new roof which will improve the safety and security of Christie's home for herself and her family. Personal Housing Expenses Housing. \$900 to go.
- Listing 2:** Pittsburgh, PA, United States. 5x matching by a Kiva supporter. \$13,000 to Maria helps boost a remodeling business, invest in key tools and improve homes in the community. Construction US immigrant. \$11,250 to go.
- Listing 3:** Virginia Beach, VA, United States. 4x matching by Capital One. \$10,000 to Tim helps fund infrastructure and hire a sales professional to expand digital services for small businesses. Technology Services. \$4,630 to go.
- Listing 4:** Rochester, NY, United States. 2x matching by Capital One. \$8,000 to Ray helps expand into a licensed commercial kitchen to increase food production capacity. Restaurant Food. \$4,825 to go.
- Listing 5:** Pittsburgh, PA, United States. 5x matching by a Kiva supporter. \$11,000 to Delia helps cover PA licensing, hiring, training, and equipment to provide vital home care to local seniors. Single Parent Health. \$6,375 to go.
- Listing 6:** Mount Pleasant, SC, United States. 2x matching by Capital One. \$15,000 to Brian helps an SC-based family business invest in equipment, inventory and marketing to grow jobs for IDD individuals. Eco-friendly Services. \$8,795 to go.

# What is **kiva**?

Established in 2005, **Kiva is the world's first micro-lending website.**

Worldwide, Kiva has grown to over 2M lenders, \$2B in lending, and is available in 77+ countries.

Austin is now a Kiva Hub offering on-the-ground support to local entrepreneurs

Kiva lenders are motivated by **impact**. While they expect to be repaid, they are not looking to make interest on their loans.





# The Problem: The Missing Micro

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**Traditional Lenders** prefer to make **larger loans** that require:

- Established credit
- Collateral
- Formal financial statements



It's expensive for these lenders to offer smaller microloans when borrowers do not have credit, collateral, or financial statements.



There are alternative options (*credit cards, online lenders, payday lenders, pawn shops*); but APR can range from **25% to 700%**



# The Solution: kiva

For small businesses that need to build their borrowing potential, Kiva doesn't require high credit scores, collateral or formal business financials.

We offer loans...

Loans ranging from

**\$1,000**

to

**\$15,000**



An interest rate of

**0%**

Loans terms of

**12 months**

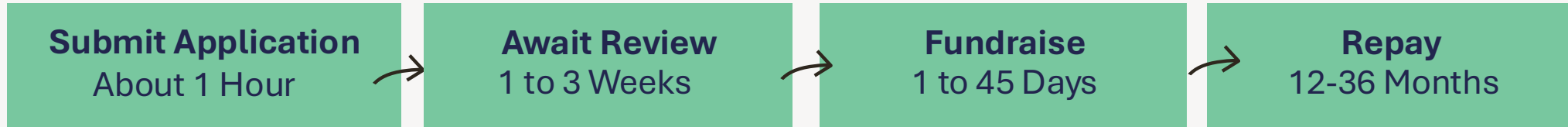
to

**36 months**





# The Borrower Process



Borrowers can start a loan application at: [kiva.org/borrow](https://kiva.org/borrow)

In addition to some financial questions, we ask for a high-quality photo, and a personal and business story.

Tax returns, bank statements, and business proof aren't required but will help borrowers qualify for larger loan approvals. Kiva accepts multiple forms of business proof.

Kiva reviewers also look at social factors to determine a borrower's loan size, such as whether they have:

- Been endorsed by a Kiva Trustee (optional)
- Made a loan to another Kiva borrower (optional)
- Has an online presence for their business

**Private:** Borrowers invite their friends and family (5-50 people) to support them with as little as \$25 dollars in a 15-day Private Fundraising Period (PFP).

**Public:** Borrowers have an additional 30 days to fundraise for the rest of their loan – from Kiva's global community of 2M lenders.

Kiva US borrowers have over a 95% chance of being fully funded.

Repayments are made monthly, via PayPal. Payments start 1 month after loan is made (or up to 6 months if agricultural).

Monthly repayments are calculated by taking the loan amount and dividing by the number of months in the loan term.

So a \$10,000 loan with a 36-month term would have monthly repayments of \$277.78.

# Questions?



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