**COVID-19 Local Small Business Emergency Fund Best Practices**

**Pre-Launch Self-Assessment:**

**Organization**

**Who**

* Who was/is the catalyst or origin?

**Source / fundraising**

* Where is the initial capitalization (including innovative capitalization) coming from?
* What is the ask, to whom, and how do you make it?

**Eligible recipients**

* Who are eligible recipients?

**Terms / conditions**

* What are your base terms and conditions?
* What’s different than what you would typically do?

**Delivery**

**Intermediary**

* Who is the agent?

**Application requirements**

* What documentation is required in the application?

**Web portal**

* Are you using a web portal?
* What kind of demand capacity do you have?

**Decision criteria**

* How do you protect against favoritism?
* Do you have a criteria template (and are you willing to share it publicly)?

**Accountability and transparency**

* How do you protect against fraud?
* What data are you collecting (and what can you share)?

**Marketing**

* Do you have existing inventory to pursue?
* Do you already know who your businesses are and how to get to them?
* Is there a strategy for targeted marketing, if you don’t already know your targets?

**Efficiency**

* How are you trying to be more efficient than in “peace” times?
* Are you making any quality or credit tradeoffs in the name of efficiency?

**Post-Launch Self-Assessment - Tracking Initial Results:**

**Business demand versus capital supply**

* Any metrics on demand to date?
* How much oversubscribed?
* How long did it take to tap out / close?

**Reporting**

* Demographics?
* Cash reserves?
* Business size / number of employees?
* Stabilized revenue / expenses prior to crisis?

**Related Relief (utilities, banks, landlords)**

* Are clients leveraging related relief on rent, utilities, existing loans?
* Are you partnering with landlords, utilities providers, other lenders on relief?

**Product sizing**

* How are you determining the size of the loan / grant? Is it uniform?
* Relation to payroll?

**Paycheck Protection Program**

* Are your businesses also making use of the PPP? What is their feedback?
* Do you consider PPP competitive, complementary, or neither?

**Next Steps Self-Assessment:**

**Further fundraising**

* Are you raising more funds?

**What else is available to you?**

* Other existing tools / federal or private capital?
* Is other funding from the CARES Act reaching you?