DISB

- The District of Columbia Department of Insurance, Securities and Banking (DISB) regulates District financial services businesses by administering the city’s insurance, securities and banking laws, rules and regulations. DISB's primary goal is to ensure residents of the District of Columbia have access to a choice of financial and insurance products and services, and that they are treated fairly by the companies and individuals that provide those services. DISB also supports the District’s business community and economic development goals by administering programs that facilitate access to financial services for residents as well as small businesses.

BDA Global

- Founded in 2002 BDA Global (www.bdaglobal.com) is a full-service management consulting firm that performs a broad range of studies and assessments for federal, state, and local government, as well as private sector clients.
BDA Global examined:
- Banking dynamics of unbanked and underbanked DC residents
- Ability of local small businesses to access capital in the District

Results were achieved through:
- Conducting extensive **Background Research**
- Performing primary **Data Gathering**
  - Individual Banking Survey
  - Small Business Access to Capital Survey
- **Stakeholder Engagement**
  - Advisory Groups
- **Participant Engagement**
  - Focus Groups
Sampling Methodology (Individual Banking Survey)
- 95% confidence interval
- 5% marginal error
- Standard deviation of 0.5
- Sample size needed yielded 385 respondents
  A total of 798 responses were collected

Sampling Methodology (Small Business Survey)
- 95% confidence interval
- 5-8% marginal error
- Standard deviation of 0.5
- Sample size needed yielded 150 respondents
  A total of 175 responses were collected
<table>
<thead>
<tr>
<th>Risk Factor For Individual Banking (Unbanked &amp; Underbanked)</th>
<th>Barriers to Accessing Capital for Small Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low Income ($30,00 or below)</td>
<td>Not receiving full amount of credit requested</td>
</tr>
<tr>
<td>Low Education (No HS or just HS)</td>
<td>Low Credit Score</td>
</tr>
<tr>
<td>Wards 7 or 8</td>
<td>Insufficient Collateral</td>
</tr>
<tr>
<td>Ethnicity (African American)</td>
<td>Did not think business would be approved</td>
</tr>
<tr>
<td>Age (Youth 14-29 years of age)</td>
<td>Did not think business had sufficient collateral</td>
</tr>
<tr>
<td>Disability</td>
<td>Alternative financial information assistance</td>
</tr>
</tbody>
</table>
1. Follow-Up Targeted Surveys Integrating Lessons Learned
2. Integrating At-Risk Individuals into the Banking Sector
3. Use of Targeted Financial Literacy Programs
4. Collaborating with Financial Institutions
5. Small Business Internal Mentoring Program
6. Streamlining the Certified Business Enterprise (CBE) Process
7. Establishment of a Lending Fund for Small Businesses in the District
8. Promoting the Government Programs for Small Businesses Seeking Capital
9. Creating a Central Resource for Relevant Information