

## MONEY SMART for Small Business

Town Hall
Webinar
Fourth Quarter,
2019

December 12, 2019 2-3 PM ET







# MONEY SMART for Small Business

### Your hosts:

#### **Nathaniel Bishop**

SBA Washington DC
Program Manager,
Office of
Entrepreneurship
Education

#### **David Ramos**

FDIC Washington DC Community Affairs Specialist

Outreach and Program Development

#### Paola Diaz

FDIC Washington DC Senior Community Affairs Specialist Community Affairs

Submit your questions to "Panelists"

Message Joan Gustafson@fdic.gov for troubleshooting







### **AGENDA**

- Welcome remarks SBA and FDIC
- University of Texas at Arlington Veterans Business Outreach Center
- Veterans Business
   Resource Center in St.
   Louis, Missouri

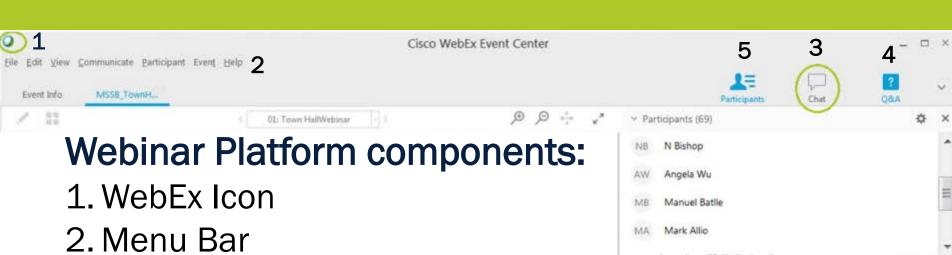




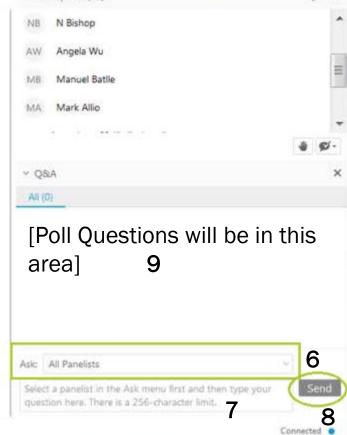


### Disclaimer

Reference to any specific organization does not constitute an endorsement, a recommendation, or a favoring by the FDIC or the United States government.

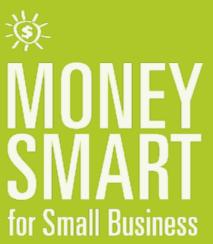


- 3. Chat Function
- 4. Q&A Function
- 5. Participants List
- 6. Panelist (Speakers) List
- 7. Typing window
- 8. "Send" to transmit your message
- Recording 9. Poll









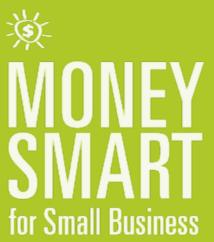
### Did you know?

www.fdic.gov/smallbusiness

- FDIC Small Business Lending Survey
- Small Business Hotline 1-855-FDIC-BIZ
- Links to download MSSB Modules and flyers in English and Spanish
- Join Money Smart Alliance
- Find MSSB Town Hall Meeting records
- Updated MSSB Banking and Credit Module







### Poll 1

- 1. My organization serves veterans.
- 2. I am interested in learning how to collaborate with organizations serving veterans.
- 3. I am here just to learn more about MSSB.

### **Which Resource Partner is Right for You?**

## What's your Why?







### Which Resource Partner is Right for You?

If you are a veteran of the U.S. military or a military spouse in need of:

- Counseling or Transition Assistance
- Training and Advice to start or grow your business, or purchase a new business
- Resource Referrals



**Veterans Business Outreach Centers** 





# VETERANS BUSINESS OUTREACH CENTER COLLEGE OF BUSINESS

#### MONEY SMART FOR SMALL BUSINESS PROGRAM

Patrick E Alcorn
Director
Arkansas | Oklahoma | Texas

https://www.uta.edu/vboc/



"Funded in part through a Cooperative Agreement with the U.S. Small Business Administration. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA."

### PATRICK E ALCORN, Director, UTAVBOC

- 15 years of small business development Experience
- 30 years of training experience
- 3 years teaching and referring MSSB to partners
- Business Owner
- MBA, Business Management-LeTourneau University
- BS, Engineering Management, US Military Academy at West Point



### SBA RESOURCES FOR VETERANS

- Office of Veterans Business Development: Programs and services to support and empower aspiring and existing veteran entrepreneurs and military spouses. SBA provides training, mentorship, access to capital, procurement assistance, connections with commercial supply chains and disaster relief assistance. Each year, SBA serves over 200,000 veterans, service disabled veterans and military spouses across the United States and at military installations around the globe.
- Veterans Women Igniting the Spirit of Entrepreneurship (V-WISE): An SBA funded program provided by the Institute for Veterans and Military Families for online training; conferences for women veterans and female military spouses; and mentoring.
- The National Center for Veterans Institute for Procurement: Extends entrepreneurship training offered in TAP on military installations to veterans of all eras in their communities.
- <u>Veterans Business Outreach Center (VBOC)</u>: Provide entrepreneurial development services such as business training, counseling and mentoring for eligible veterans owning or considering starting a small business.



# Why Does SBA Invest in Veteran Entrepreneurs?

- ★ Veterans are 45 percent more likely to be self-employed than non-veterans.
- ★ According to the U.S. Census, about 2.4 million or 9% of American businesses are veteran-owned.
- ★ Veteran-owned small businesses generate over \$1.4 trillion in sales each year.
- ★ They employ nearly
  6 million workers.



### SBA FOR VETERANS - VBOC

#### Services

- Pre-Business Plan Workshops
- Concept Assessments
- Entrepreneurial Training and Counseling
- Other Business Development Related Services
- Referral to SBA resource partners
  - Comprehensive Feasibility Analysis and Research
  - Business Plan Preparation
  - Mentorship
  - Lender Relations
  - Certification and Government Contracting

https://www.sba.gov/offices/headquarters/ovbd/resources/362341



### **UTA VBOC'S MISSION**

- Increase **awareness** of entrepreneurial development services through the Boots to Business Transition Assistance Program (TAPS) and other training and outreach activities.
- Facilitate access to entrepreneurial development services in collaboration with SBA resource partners, including federal, state and local entrepreneurial development entities.
- Inspire action that leads to entrepreneurial business development, economic freedom, personal and professional well-being.



### **UTA VBOC PROGRAMS**























## TURN YOUR COURAGE INTO OPPORTUNITY



Transitioning Military Skills Into Small Business Success

### Money Smart for Small Business Program

**VBOC** (a) Veterans Business Resource Center

St. Louis, Missouri

Serving Missouri, Iowa, Nebraska, Kansas, Southern Illinois (314) 531-VETS (8387) admin@vetbiz.com







## Darcella Craven President/Chief Fear Conqueror

- 25 years of Small Business Development
- 30 years of training experience
- Working with MSSB for over 5 years
- Small Business Owner Nonprofit Consulting Firm
- Service Connected Army Veteran
- Webster University, MA Management emphasis Adult Learning

https://www.linkedin.com/in/darcellacraven/



### **VBRC Veteran Entrepreneur Process**





#### Bootstrap / B2B

Business Education Cont. Assign VBRC Counselor Build Camaraderie

- 3 Week Lean Canvas Model Training
- Resource Identification

#### One on One

Financial Position:

- Initiate Loan Proces Download credit Score Corporate Operations:
- Web Address
- · Office Location
- Business License
- Sales / Marketing Strategy



#### Turning The Key

Opening For Business:

- Launch Website
- Evaluate Office Space
- Assess Operations
- · Expansion (if desired)
- · Select a Mentor (panel of experts)

#### Financial:

· Select CPA, Insurance, Attorney

Opportunity Assessment

- PTAC
- World Trade Center (STEP)
- VOBNetworking Events

Relationship Management

 Join Appropriate Associations



#### Stabilization

1% Community Give Back Maintaining and Growing Consulting as Required Employment / Veteran Hire

Process Review

#### Mentorship

- · VBC Board Members
- · Community Experts
- Succession Planning
- · Human Resource

#### Our process is designed to move clients through assessment to a decision efficiently and effectively.

Phase

Assessments/

Education

Outreach

Contact

Referral

Expectations B2B

Program / Business

Client Engagement:

The trained and experienced staff will guide you discover your strengths and challenges in starting your new business venture or expanding a company.

The VBRC specializes in providing small businesses the skills for start-up and/or expansion through:

- Practical and informative workshops &seminars
- · Online and face-to-face counseling
- Mentoring by successful Veterans in our community

These include local state and federal government procurement, financial literacy, business education and presentation skills. VBRC offers impactful training designed to build strong businesses and strong communities.

#### We help transition military skills into small business success

through deep industry experience, strategic insight and pragmatic solutions. We help bridge the gap between idea and execution!



### **Programs and Services**

Over 36,000 people educated, trained or counseled since 2004

Boots 2 Business	Bootstrap Training	1-1 Consulting & etc.	MSSB Modules
Educate Veterans,	Lean Cycle Business	Business consulting	Is Owning a Business a Good Fit for You?
transitioning military	Plan Creation	with clients via face	Planning for a Healthy Business
& military families around	w/Pitch Practice	to face, Skype or phone conversations	Banking Services
entrepreneurship	<ul> <li>Strong emphasis on soft skills and</li> </ul>	·	Organizational Types
• 10,000 ft view of	definitions	meeting	Time Management
entrepreneurship	• Emphasis on	CEO Roundtable	Financial Management
<ul> <li>Held on 7 military post with other</li> </ul>	<ul><li>mind set change</li><li>One day seminar</li></ul>	<ul><li>for growth clients</li><li>Annual Veterans</li></ul>	Recordkeeping
resource partners – 150 volunteers	with focus on the Lean Canvas	Summit On Entrepreneurship	Strong Business Credit
<ul> <li>One-on-One</li> </ul>	format	in two states	Risk Management
counseling and consulting	<ul> <li>Individual emphasis on</li> </ul>		Insurance
Online training via	marketing,		Tax Planning and Reporting
SBA, SCORE,	financial planning		Selling Your Business and Succession Planning
Mississippi State and others	and pitching		Managing Cash Flow

### **Key Metrics-VBOC MO**

- In 2019, we served 537 clients of those 78 Startup and 99 in business (over 1 year). Remaining 360 are in Ideation Stage
- Held B2B and Reboots with 514 attendees on or near military post.
- Participated in many outreach events with 229 attendees.
- Our clients reported securing \$3,729,500.00 in funding.

VBRC stays with client throughout the entire lifecycle of the business.

### UTAVBOC MSSB MODULES & KEY METRICS

- \* Is Owning a Business a Good Fit for You?
- \* Planning for a Healthy Business
- Organization Types
- \* Financial Management
- \* Strong Business Credit
- Selling Your Small Business and Succession Planning
- Managing Cash Flow



### ... more than **3000**

- 133 Boots to Business and Reboot
- 103 Outreach and training events
- **35** Third Thursday Think Tank mastermind sessions, Walk-through Wednesday and Strategies on Saturdays radio and internet podcasts



# MONEY SMART for Small Business

### **Question Segment 1**

### Paola Diaz

FDIC Washington DC Senior Community Affairs Specialist

### Nathaniel Bishop

SBA Washington DC
Program Manager, Office
of Entrepreneurship
Education

### Patrick Alcorn

University of Texas at Arlington Veterans Business Outreach Center

### Darcella Craven

Veterans Business Resource Center in St. Louis, Missouri

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OR Joan Gustafson

### PARTNERSHIPS





























































### SUSTAINABILITY



# GREAT TEAMS MAKE ALL THE DIFFERENCE...

We Help You Go From A Single Person To A Dream Team

## Collaborations with financial institutions:













# MONEY SMART for Small Business

### **Question Segment 2**

### Paola Diaz

FDIC Washington DC Senior Community Affairs Specialist

### Nathaniel Bishop

SBA Washington DC
Program Manager, Office
of Entrepreneurship
Education

### Patrick Alcorn

University of Texas at Arlington Veterans Business Outreach Center

### Darcella Craven

Veterans Business Resource Center in St. Louis, Missouri

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### Poll 2

- 1. What I learned today will be helpful in materializing collaborations with Veteran Serving organizations.
- 2. I need assistance to implement what I learned today. Please contact me.
- 3. I plan to implement what I learned, I need no assistance.



### Thanks for your participation!!

### MSSB National Point of Contact: David Ramos

daramos@fdic.gov 202-898-6950

## or FDIC Community Affairs contacts nationwide at:

www.fdic.gov/communityaffairs

For more information go to:

www.fdic.gov/moneysmart

www.fdic.gov/smallbusiness

www.sba.gov/moneysmart