



MONEY SMART

for Small Business

Town Hall Webinar

Thursday

December 13, 2018

3:30 - 4:30 PM ET



MONEY SMART for Small Business

Lessie Evans

FDIC Washington DC
Community Affairs
Chief

Vicky Mundt

SBA Washington, D.C.
Director, Office of
Entrepreneurship
Education

Debi Hodes

FDIC Washington DC
Community Affairs
Senior Staff

Submit your questions to “Panelists”
Message: Joan Gustafson (JGustafson@fdic.gov) for troubleshooting



Agenda

- Welcome – FDIC
- Reminders
- **SBA** support and resources for small businesses
- **FDIC** customized technical assistance in support of small businesses
- Q & A/Announcements



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Disclaimer

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



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The screenshot shows the Cisco WebEx Event Center interface. At the top, the title bar reads "Cisco WebEx Event Center". Below it is a menu bar with "File", "Edit", "View", "Communicate", "Participant", "Event", and "Help". The main content area is divided into several sections: "Event Info" (with a sub-tab "MSSB_TownH..."), a "Participants (69)" list, and a "Q&A" section. The "Participants" list includes names like "NB N Bishop", "AW Angela Wu", "MB Manuel Battle", and "MA Mark Allio". The "Q&A" section has a sub-tab "All (0)" and a text input area with a "Send" button. A "Recording" indicator is visible in the bottom left corner, and a "Connected" status is in the bottom right. Numbered callouts (1-9) are placed over the interface to identify specific components: 1 (top left icon), 2 (menu bar), 3 (chat icon), 4 (Q&A icon), 5 (participants icon), 6 (Send button), 7 (Q&A text area), 8 (Send button), and 9 (Q&A section header).

Webinar Platform components:

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

[Poll Questions will be in this area] 9



Reminders

fdic.gov/moneysmart

- To join Money Smart for Small Business (MSSB) Alliance
- Find MSSB Town Hall Meeting records
- Find more Money Smart Events and FDIC resources

catalog.fdic.gov

- To download MSSB Modules and flyers in English and Spanish
- Find MSSB Train-the-Trainer Curriculum



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U.S. Small Business Administration



**Vicky Mundt, Director
Office of Entrepreneurship
Education**

www.sba.gov

SBA's Key Accomplishments in FY2018

- “SBA Reimagined” – New Brand.
- SBA approved more than 66,000 loans in the 7(a) and 504 loan programs - \$30B to small businesses and supporting 600,000 jobs.
- Minority business owners received a record \$9.7B in combined 7(a) and 504 lending.

SBA's Key Accomplishments in FY2018

- SBA's 7(a) lending to women-owned businesses grew in total dollar and volume to \$7.4B.
- More than 1M small businesses – counsel, mentored, and trained.
- Announced this spring, the Federal government met the small business prime contracting goal for FY2017 – Awarding 23.9% of its contracts, valued at \$106B to small businesses.

SBA's Key Accomplishments in FY2018

- SBA helped businesses, nonprofits, homeowners, and renters prepare for, and recover from disasters.
- SBA approved more than 140,000 disaster loans for nearly \$7B.

**The SBA works to ignite change and spark action
so small businesses can confidently**



**START • GROW • EXPAND •
RECOVER**

The SBA Resource Partner Network

Access the right tools at the right time—wherever you are.



Approved and
funded by the SBA



1,400+ partner
offices nationwide



Find local resource
partners near you at
[SBA.gov/local-
assistance](https://www.sba.gov/local-assistance)



Which Resource Partners are Right for You?

If you are an aspiring entrepreneur or small business owner looking for:

- **Mentorship and advice** from volunteer real-world business executives—in-person or virtually
 - **Free online workshops** and webinars
-



SCORE Business Mentors

www.score.org

Which Resource Partners are Right for You?

If you're an aspiring entrepreneur or small business owner looking for:

- **Free business consulting** to get started or grow
 - **Low-cost training** on crucial topics
-



**Small Business
Development Centers**

www.americassbdc.org

Which Resource Partners are Right for You?

If you are an aspiring or current woman small business owner looking for:

- **Comprehensive training and counseling** on a variety of topics in several languages
 - **Business advice** to level the playing field against unique challenges or obstacles
-



Women's Business Centers

www.sba.gov/women

SBA's Money Smart Success Stories

- SCORE Chapter – San Diego, CA - **Money Smart for Small Business Training Workshops**
- Pathway Women's Business Center – Nashville, TN **Money Smart for Small Business Training Workshops/Modules**
- The State University of New York – Syracuse, NY **Host Money Smart for Small Business Lunch & Learn Meetups**

QUESTIONS?



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Town Hall Webinar

Thursday, December 13, 2018

April A. Atkins
Erwin Reeves
Carol Maria

Connecting to Community Affairs



www.fdic.gov/communityaffairs

FDIC Community Affairs Program

Key Areas of Focus

Support the FDIC's mission of promoting stability and public confidence in the nation's financial system

Assist financial institutions to develop strategies responsive to the credit, service and investment needs of their communities

Connect communities and financial institutions to bring consumers and business owners into mainstream banking

Look for a Community Affairs Specialist in your state!
www.fdic.gov/communityaffairs



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April A. Atkins

FDIC, Community Affairs Specialist

Atlanta Region

aatkins@fdic.gov



- Territories: North and Central Florida
- Certified Urban and Regional Planner
- Certified in Community Economic Development and Community Development Finance

Technical Assistance - Atlanta Region

- Rural Small Business Development Center
- Local government-supported training for small businesses
- Money Smart as a Disaster Recovery Resource, State of Florida

The Money Smart Program

- **Products to teach to others:**
 - Money Smart for Small Businesses (with SBA)
 - Money Smart for Young People – Pre-K - Grade 12
 - Money Smart for Young Adults – ages 12-20
 - Money Smart for Adults
 - Money Smart for Older Adults (with CFPB)
- **Products to help you learn on your own:**
 - Computer Based Instruction (CBI)
 - Money Smart Podcast Network



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Erwin Reeves

FDIC, Community Affairs Specialist, San
Francisco Region

erreeves@fdic.gov



- Territories: California - Bay Area, Oregon, Hawaii & Pacific Islands
- 26 year community banker including commercial lending

Customizing the MSSB Curriculum - SF

- National RES 2018 (National Center for American Indian Enterprise Development)
- Procurement Conference for American Indian small businesses
- Financial Management for Small Businesses & portions of Cash Flow module
- Limited time to cover a lot of material (1 ½ hour workshop)



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Customizing the MSSB Curriculum San Francisco Region

Agenda

- Welcome and Learning Objectives
- Benefits of Financial Management
- Budgeting
- Bookkeeping
- Financial Statements
- Business Financing
- Key Points to Remember

Learning Objectives

- Explain the concept of financial management and its importance to a small business and its owner
- Identify financial management practices, rules and tools commonly available to small businesses
- Explain how financial management practices, rules, and tools work

Benefits of Financial Management

Reach your goals by making good decisions:

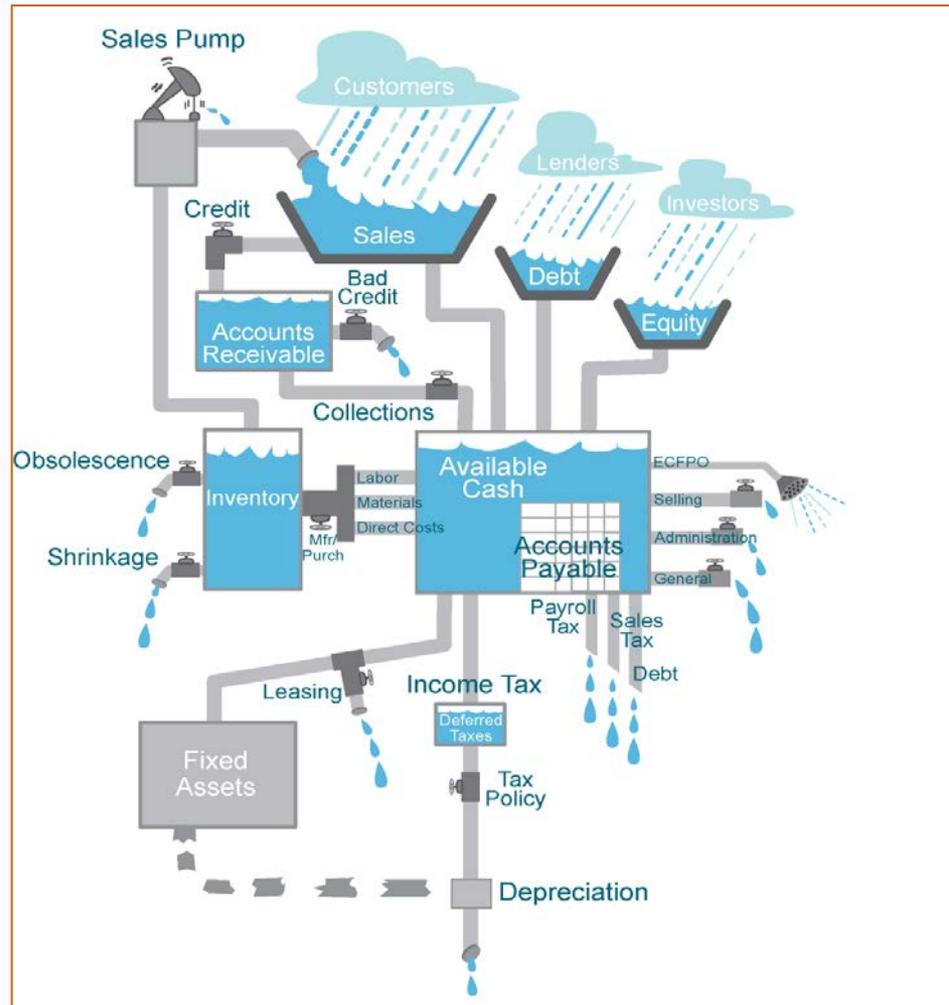
- Know your profitability
- Forecast your growth
- Plan for diversification, new product lines, reaching new markets
- Prepare for financing (loans)

Financial Management Software

- Easy to organize and complete daily accounting tasks
- Creates accounting reports such as cash flow statements
- Helps you track the financial health of your business
- Do not use paper to run your business: use software to stay on top!

Customizing the MSSB Curriculum - SF

Cash Flow Diagram



Cash Flow Projection

How can a cash flow projection help?
When do I need one?

- Track liquidity when accrual accounting masks cash realities.
- Helps you determine the need for financing.
- Show lenders your ability to plan and repay financing.
(Frequently required with loan applications.)

Profit and Loss Statement

P&L Statement (Income Statement):

- Shows how successfully the buying and selling process has been managed
- Measures the ability of your business to grow, repay debt service and support you

The P&L is the most important report from your accounting software program

Key Points to Remember

- Start with a budget
- Sound bookkeeping is the basis for all financial management
- Three statements — balance sheets, cash flow statements, and profit and loss statements — tell the story of a business
- Separate personal and business records and funds



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Carol Maria

FDIC Community Affairs Specialist

Chicago Region

cmaria@fdic.gov



- Territory: Wisconsin
- Experience with CDFI, CDBG, and SBA Revolving Loan Programs and Women's Business Centers

Outreach Events

- Roundtables
- Forums

Money Smart

- Train-the-Trainers: Adults, Youth, Older Adults and Small Business
- Deployment Strategies
- Best Practices

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Common Delivery Partners

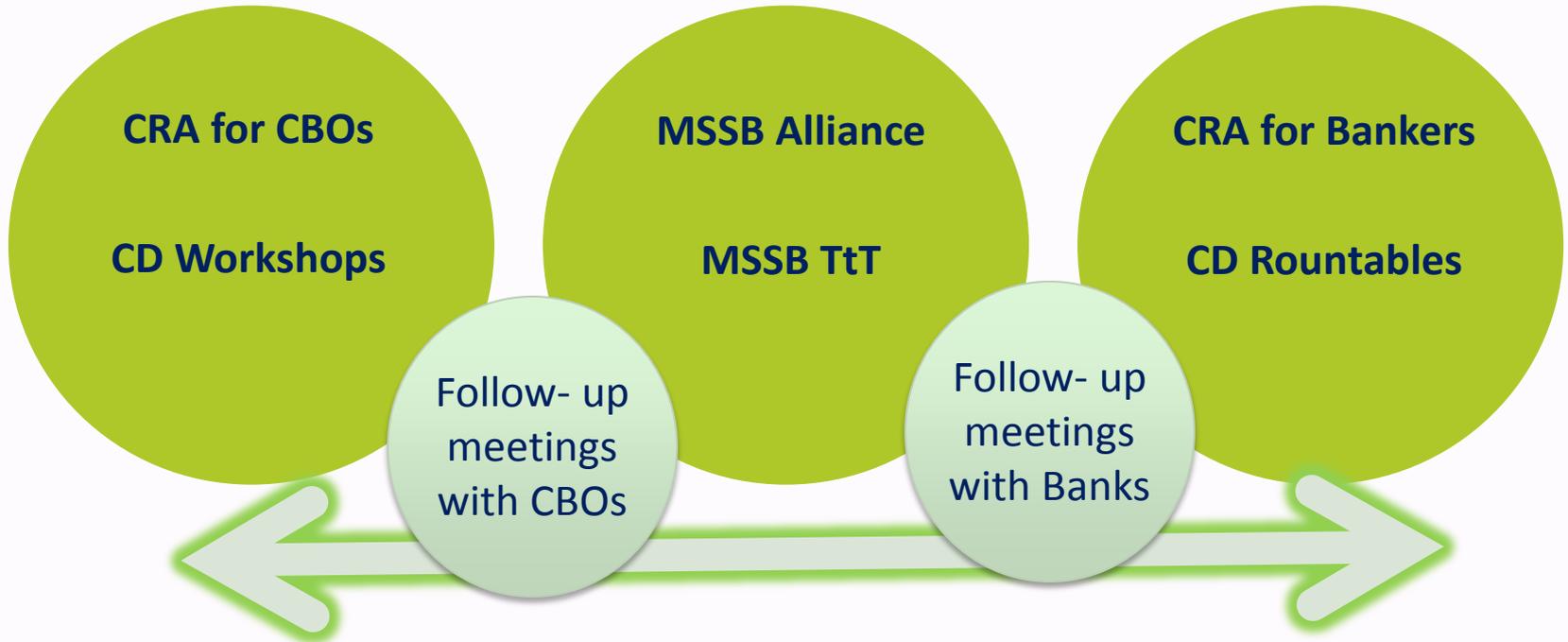
**Small Business
Development
Center
and
Local Bank Lenders**

**University of Wisconsin
Extension Service
and
Community Partners
focused on Economic
Development**

**SBA Microlenders
and
Bank Partners**

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Encouraging Partnerships





Questions and Answers for:

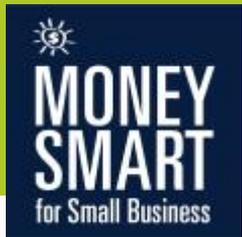
FDIC

- **April Atkins**
- **Carol Maria**
- **Erwin Reeves**

SBA

- **Vicky Mundt**

Submit your questions to “Panelists”



MSSB News

fdic.gov/moneysmart

“Teach”

- Money Smart web pages have been redesigned, MSSB pages have a new look
- Updated MSSB Credit and Banking Module : Q1-19

Home > Deposit Insurance > Consumer Protection > Industry Analysis > Regulations & Examinations > Institution & Asset Sales > News & Events

Home > Consumer Protection > Financial Education > Money Smart – A Financial Education Program

Money Smart – A Financial Education Program

[Vea esta página en español](#)

MONEY SMART

The FDIC's Money Smart financial education program can help people of all ages gain financial skills and create positive banking relationships. Learn here about Money Smart and strategies that you can use to teach others, as well as tools you can use to learn on your own.

Teach
Free resources to teach financial management.

Learn
Tools to learn more about personal financial management.

Implement
Resources and strategies to teach others.

Training & Events
December 13 [Money Smart for Small Business](#)

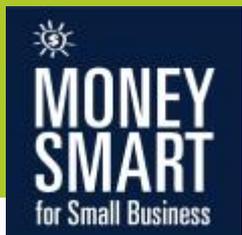
Money Smart News
Money Smart News is FDIC's newsletter featuring tips, updates, and success stories for small business owners, entrepreneurs, and financial educators. [View our latest newsletter](#)

Money Smart for Small Business

Money Smart for Small Business (MSSB) provides an introduction to starting and growing a business. MSSB was developed jointly by the Federal Deposit Insurance Corporation (FDIC) and the U.S. Small Business Administration (SBA).

[Learn More](#)

Contacts **Money Smart Alliance** **Money Smart News** **Order**



Thank You

MSSB National Point of Contact:

Paola Diaz

202-898-7184

pdiaz@fdic.gov

or FDIC Community Affairs contacts nationwide at:

www.fdic.gov/communityaffairs

For more information go to:

www.fdic.gov/moneysmart

www.sba.gov/moneysmart