



MONEY SMART

for Small Business

Town Hall Webinar

Thursday

June 20, 2019

2:00 – 3:00 PM ET



U.S. Small Business Administration



MONEY SMART for Small Business

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Affairs Specialist



Agenda

- Welcome - FDIC
- Welcome - SBA
- MicroEnterprise Resources Initiative and Training (MERIT)
- Q & A



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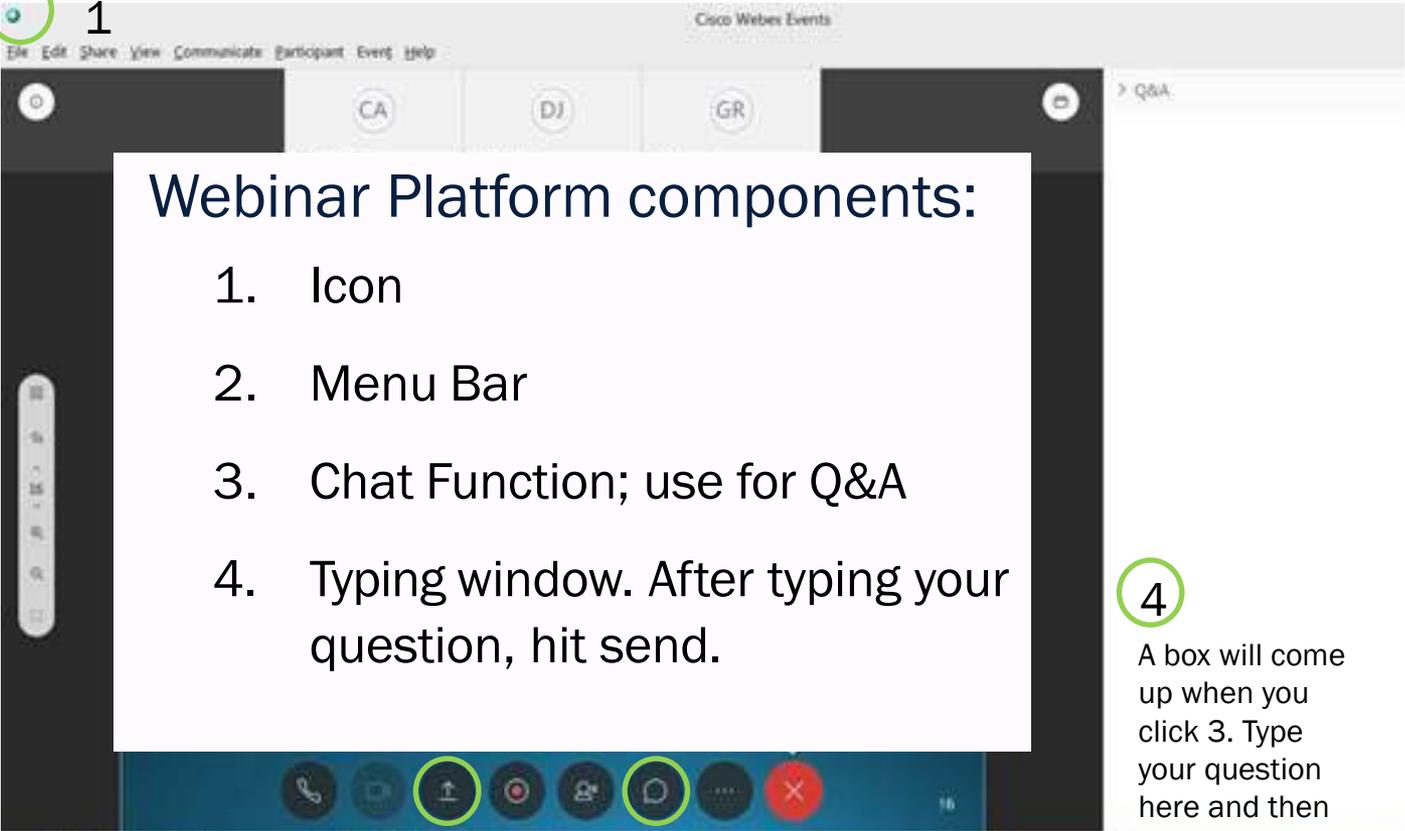
Disclaimer

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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Navigation



The screenshot shows the Cisco Webex Events interface. A white text box is overlaid on the center of the interface, listing the components. Callout 1 points to a small green icon in the top left corner. Callout 2 points to a green circle around the 'Send' icon in the bottom toolbar. Callout 3 points to a green circle around the 'Chat' icon in the bottom toolbar. Callout 4 points to a green circle around the number '4' in the text box on the right side of the interface.

1

Webinar Platform components:

1. Icon
2. Menu Bar
3. Chat Function; use for Q&A
4. Typing window. After typing your question, hit send.

4

A box will come up when you click 3. Type your question here and then hit send.

For troubleshooting: call 1-866-900-1011



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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**John “Jack” Bienko, Deputy
Office of Entrepreneurship
Education**

www.sba.gov

SBA – News You Can Use

- Match pilot competition for makerspaces
- Disaster Recovery Support
- SBA/USDA #RuralStrong series
- Summer resources for young entrepreneurs
- Lender Match update



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Erwin Reeves

FDIC, Community Affairs Specialist
San Francisco Region
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Erwin helps community stakeholders improve economic inclusion in the Bay Area (CA), Oregon and Washington. As a former banker, he supported community development focusing on small business, non profits and low income communities.

Money Smart for Small Business Town Hall Meeting

MERIT (MicroEnterprise Resources Initiatives & Training)



Presenter Bio

Genevieve Sheridan, Executive Director

MERIT

- * 8 years - small business development Experience
- * 12 years - project management
- * 4 years – bilingual training
- * 1 year - teaching MSSB
- * 2 Years - delivering MSSB



Presenter Bio

Francisco Garcia, Director of Programs

MERIT

- * 7 years - small business development Experience
- * 18 years – bilingual training
- * New to MERIT, newly created role
- * Program development & building capacity of our diversity & inclusion ecosystem
- * PhD candidate at University of Portland



MERIT : Who we are

- * Established 2008
- * Old Mission: To help people explore, launch, and grow successful small businesses through training and support.
- * New Mission: Within an environment of inclusion, we empower our clients' financial stability, facilitate self-advocacy for prosperity, build generational wealth & equitable communities



MERIT : Who we are

- * Programs:
 - * **Pathways:** Personal Finance & Define Your Business
 - * **Launch Pad:** Business Finance (MSSB), Launch Your Business & Grow Your Business workshops
 - * **Vision:** Bookkeeping TA
 - * **Lending Circle:** Personal & Business Finance classes
 - * **IDA** (Individual Development Accounts) 3 to 1 matched savings grants through state tax credits
 - * Money Smart online training
 - * Requires Pathways & Launch Pad



MERIT : Who we are

- * Populations served
 - * Women
 - * Latinx
 - * Unemployed / Underemployed
 - * Families with children
 - * Low-moderate income households

- * Population served with MSSB through pilot Financial Empowerment Academy
 - * 81% Latinx, 55% Spanish is primary language
 - * 91% low income
 - * 55% unemployed within last 12 months



Key Metrics

- * 16 Sessions held in English & Spanish (each session = 8 weeks)
- * 41 participants
- * 35 graduates
- * 4 class instructors/coaches facilitated the Sessions & provided 1-on-1 coaching
- * Grant from Wells Fargo (in partnership with NALCAB) used to teach Money Smart

NALCAB = National Association for Latino Community Asset Builders

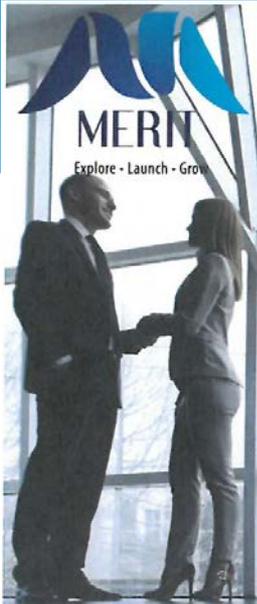


Key Metrics

As a result of MSSB Business Training:

- * 14 businesses started/expanded
- * 24 accounts opened/loans made
- * 23 people establish & maintained savings habits for 3+ months
- * 39 people created a budget
- * 11 people increased savings
- * 7 community partnerships formed





MERIT NW Presents:

BUSINESS & BREW UNITED

Connect with Business Resources

Network with Like-Minded Individuals

Tackle Issues in your City

Grow Together

June 28, 2018

A-Cheve Wine & Taps

347 Front St.

Woodburn, OR

Starting at 5:30pm

Cost: FREE

*Suggested Donation to MERIT
(501c3 non-profit)*

[REGISTER ONLINE](#)

[Facebook.com/MERITMicroBiz/events](https://www.facebook.com/MERITMicroBiz/events)

OR email ida@meritnw.org

UPCOMING WORKSHOPS

July 26 - Salem

Aug 30 - Independence

Sept 27 - Albany

Oct 25 - McMinnville

- * Held monthly mixers (during good weather) around the mid-Willamette valley to attract participants
- * Some venues owned by past clients

Methodology

Pilot Financial Empowerment Academy now fully integrated into our pre-existing microenterprise programs.

Finance is the foundation for success for all small business owners. Cannot be siloed.

Methodology

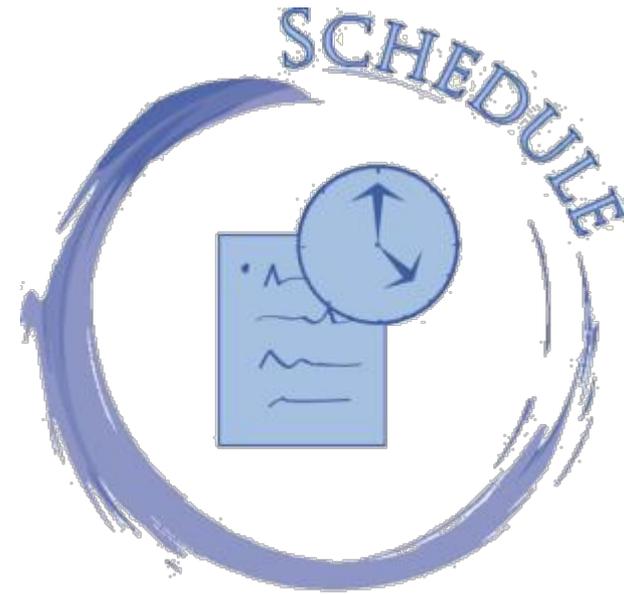
- * IDA program
 - * required to take ALL business & personal finance classes
 - * not just personal finance (per state statute)
 - * work with Vision bookkeeping program
- * Group instruction in a classroom + 1-on-1 coaching
 - * people want coaching
 - * Classroom participation required to qualify for coaching.
- * One instructor, guest speakers, & a “class host” (instructor assistant)
- * Adult learning
 - * facilitating discovery through personal experience
 - * not lecture style 1-way teaching

Methodology

- * Walk-ins allowed
 - * start where they are in their own process
 - * guide them through aligning their situation with our program
- * Program re-design
 - * clients can take classes out of order
 - * complete Pathways + Launch Pad program in 6-12 months
 - * Graduation ceremonies twice a year.
- * MSSB offered twice a year
 - * Evenings & weekends for our working families
 - * Children always welcome with parents
 - * Most kids are helping to run the family business

MSSB Schedule

- * Application & income documentation (no one turned away)
- * Weekday evenings or Saturday mornings
- * 3 Hours per class
- * 24 Hours per session
- * 2 Times a year the sessions are offered
- * Cover 10 modules per session



Customization

- * Added CFPB flyers & Your Money Your Goals worksheets
- * Engaged clients between classes on Facebook group
- * Trained class instructors on curriculum
- * Invited case workers from the community to preview of our program. Working on future train-the-trainer efforts.



Sustainability



- * Client Engagement
 - * Pot luck on last day of class
 - * Facebook Group
 - * Volunteer/mentor opportunities
 - * New: graduation ceremony twice a year.
- * Long term follow up strategies with new database, Outcome Tracker
- * Joining Credit Builders Alliance
 - * pull and report credit for our clients

Sustainability

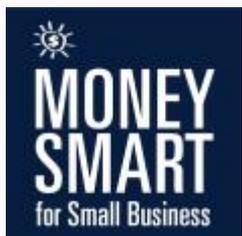
- * 1-on-1 coaching is key
 - * to improve credit, reduce debt and access capital for their business
 - * quarterly 1-on-1 coaching sessions for 12 months to measure impact
- * Family Centered Financial Coaching
 - * Training staff & class instructors New facility in Salem with more space makes all of this possible

Partnership with City of Salem and larger facility in underserved neighborhood makes all of this possible



Final Advice

- * Site visits and vetting by Erwin Reeves of FDIC helped us finalize proposal to Wells Fargo => funding. THANK YOU
- * Competitive application process does not work
 - * We need to be a safe zone/inclusive environment
- * Still experimenting with holistic program design
 - * collaboration with NALCAB & MEDA
- * MSSB is FREE & customizable
 - * microenterprise curriculum requires licensing fees
 - * Most curriculum beyond our budget
 - * Developing from scratch not feasible



Questions?

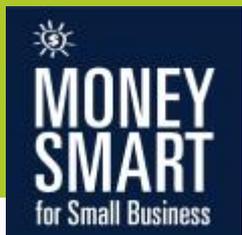
MERIT

**Genevieve
Sheridan**

SBA

Jack Bienko

Submit your questions to “Panelists” by using the “Chat” function



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