Town Hall Webinar
Thursday
December 13, 2018
3:30 – 4:30 PM ET
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
Disclaimer

Reference to any specific organization does not constitute an endorsement, a recommendation, or a favoring by the FDIC or the United States government.
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
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
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
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
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?
Town Hall Webinar
Thursday, December 13, 2018

April A. Atkins
Erwin Reeves
Carol Maria
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
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
• 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
Erwin Reeves
FDIC, Community Affairs Specialist, San Francisco Region
erreerves@fdic.gov

• Territories: California - Bay Area, Oregon, Hawaii & Pacific Islands
• 26 year community banker including commercial lending
• 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)
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.)
Customizing the MSSB Curriculum - SF

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
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
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
Encouraging Partnerships

- CRA for CBOs
- CD Workshops

- MSSB Alliance
- MSSB TtT

- CRA for Bankers
- CD Rountables

Follow-up meetings with CBOs
Follow-up meetings with Banks
Questions and Answers for:

FDIC
- April Atkins
- Carol Maria
- Erwin Reeves

SBA
- Vicky Mundt

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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
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