Welcome remarks by:

Janet Gordon
FDIC Washington DC
Community Affairs
Associate Director

Nathaniel Bishop
SBA Washington DC
Office of Entrepreneurship Education

Paola Diaz
FDIC Washington DC
Community Affairs Specialist
MSSB National Point of Contact

Submit your questions to “Panelists”
For troubleshooting: message “Sandra Kerr” or skerr@FDIC.gov or 1-866-900-1011
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

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AGENDA

• Reminders

• Savannah M. Wilburn, Economic Development Specialist, U.S. Small Business Administration - South Carolina District Office

• Glamis Haro, Senior Business Advisor, Columbia Business School Small Business Development Center
Reminders

• MSSB Town Hall Meeting recordings
• Join the MSSB Alliance online
• MSSB Train-the-Trainer Curriculum
• Update of Banking and Credit Module
• Download MSSB Modules and flyers in English and Spanish at:
  https://catalog.fdic.gov/ or www.sba.gov/moneysmart

  More details at:
  www.fdic.gov/moneysmart
Savannah W. Wilburn, Economic Development Specialist, SBA

- Started with SBA in 2015 at the El Paso District Office
- Transferred to the South Carolina District Office in May
- Worked for federal government for over 6 years in 3 agencies
- Past experience in lending as a supervisory loan officer
- MBA in Finance from the University of Texas at El Paso

Savannah.Wilburn@sba.gov | (803) 253-3121
Team 9 employees: 8 in Columbia, 1 in Charleston

Role of Economic Development Specialists (EDS): Training, community, and marketing & outreach

Role of a District Office: to promote SBA’s three C’s: Capital Access, Contracting Assistance, and Counseling

SBA funded resource partners located throughout the state to provide counseling and training

Service area: entire state, provide free trainings throughout the state and webinars: Federal Contracting 101, Financing your Small Business, and various workshops on starting a business and business plans
MONEY SMART FOR SMALL BUSINESS PROGRAM

- Started MSSB in July 2017
- Presented 1 module per week every Wednesday morning
- Registration is done through Eventbrite and SBA website
- Format: Web based
- MSSB offers topics that were not commonly covered in SBA district offices
MONEY SMART FOR SMALL BUSINESS
ATTENDEE PROFILE

**Target Market:** start ups or thinking to start a business

**Attendees:**
- New or future business owners
- Established business owners looking to improve on business processes
- SBA resource partners
- Community experts (i.e. lenders, financial advisors, accountants, etc.)
- 7 to 30 per module (Tax Planning and Record Keeping most attended)
- Mostly from SC, but also from all over the country
- Participant feedback very positive!
MSSB CUSTOMIZATION FOR WEBINAR USAGE

- Advertising through GovDelivery and District Office Website
- Online registration
- Webinar Platform AT&T connect
- Participant guide downloaded at registration
- Online Evaluations
Webinar Platform: AT&T CONNECT

1) Login with link and access code provided. (Will also need host code)
SBA LOCAL DISTRICT OFFICE PARTNERSHIPS TO DELIVER MSSB

- Lenders
  - TD Bank on Banking Services
  - Carolina Alliance Bank on Retirement/Succession Planning
  - South State Bank on Record Keeping
- Active participation from SBA resource partners (SCORE and SBDC) in every webinar
SCDO GOAL FOR MSSB WEBINARS

- Encourage participants to go to SCORE and the SBDC for individualized counseling after MSSB modules
- MSSB Modules helps identify assistance needs:
  - Building a loan package
  - Preparing a business plan
  - Learning a bookkeeping software
  - And much more
ADVICE

- Keep participants engaged (Call on them by name)
- Automate the process
- Be prepared for technical issues both speakers and attendees:
  - Test ahead of time and sign up earlier
  - Have paper copies of the Instructor/Participant Guide in case technology fails
- Get community partners involved!
WHAT SBA NEEDS FROM COMMUNITY PARTNERS

- **Subject Matter Experts** in module topics: lenders, accountants, lawyers, financial advisors, insurance agents (Note: SBA cannot endorse any product/service)

- **SBA resource partner support** on
  - advertising MSSB
  - Involvement with district office workshops

- Encourage community **partners and resource partners to use MSSB modules**
  - SBA DO can provide “MSSB Train the Trainer” sessions
  - Quality presentations
Was the South Carolina SBA segment useful to you? Select all that apply

1. I will consider delivering MSSB via webinar
2. I learned more about the role of the SBA District Offices
3. I learned more about the SBA Economic Development Specialist role
4. I learned how to engage subject matter experts like bankers in teaching MSSB
Questions and Answers Segment

Use chat function to submit questions to “Panelists”, “Paola Diaz”, or Q&A Coordinator: “Sandra Kerr”
Glamis Haro, NYS Senior Business Advisor

- Experience in microenterprises and business lending
- Worked with Community Development Financial Institutions (CDFIs) and Community Development Credit Unions (CDCUs).
- NYS Top Advisor elected in 2017
- Lending and Business Development Manager at Union Settlement FCU and Financial Analyst at ACCION USA
- Master in Public Administration
- Certified Global Trade and Credit Consultant
About the Columbia-Harlem Small Business Development Center…

Mission: To provide professional business advisement, education, networks, resources and advocacy for small businesses and entrepreneurs.

There is no cost to any service.

First and only SBDC serving Harlem and Upper Manhattan

Part of a network of 24 SBDCs in New York State out of a national network of 1000 SBDCs
About the Columbia-Harlem Small Business Development Center...

Who We Serve:

- For Profit Entities based in New York State
- Primary outreach to businesses and entrepreneurs in Upper Manhattan (North of 96th Street)

What We Do:

- Business Development Workshops
- One on One business counseling
Client in Take Process

IDEA & PLANNING

0-3+ Years in Business

3+ Years of Revenue

PRE-REVENUE
Attend “Lean Startup”
(Offered Monthly at URIS)

REVENUE: $1+
Attend Small Business 101-102 Courses (Finance, Operations, Marketing)
Attend Pitch Workshop Series & Competition

Columbia Community Business Program

REVENUE: $250k+

PRE-REVENUE, POST BUSINESS START WORKSHOP
One to one business coaching

SBDC COACHING

CU Grow
Harlem Local Vendor Program

Financial Fitness Assessment
Reasons to choose Money Smart for Small Business Cash Flow Module

- Highest priority training for clients that are ready to write a business plan and pursue financing
- Case Study
- Introduction to Financial Projections
- Required to start work with business counselors
- Adaptable
- Ready to use
- Not copyrighted
Attendee Profile
Money Smart for Small Business Cash Flow Module

- 300+ participants to date
- 90% of attendees are minorities
Attendee Profile - Sample from one Class
Money Smart for Small Business Cash Flow Module

- 10% seeking financing
- 80% women, 20% men
- Length in business:
  - 50% not in business
  - 30% in business for 1 day - 3 years
  - 20% in business more than 3 years
- Industry:
  - 30% food industry
  - 10% retail industry
  - 60% undecided.
Format
Money Smart for Small Business Cash Flow Module

- Once every quarter (Prescheduled in Website)
- 3 hours long: one hour standard content, two hours depending on questions asked during class
- In a computer lab/participants required to use a laptop to develop financial projections in class
- Week days from 10 to 1PM
Customization
Money Smart for Small Business Cash Flow Module

- Added 2 more hours to the content of 1 hour
- Created financial statement templates in MS Excel that participants are required to use during the training, but did not create extra slides or other content
- Focus heavily on the Wired Cup case study
- Case study cash flow and balance sheet were used to build all other financial projections and statements
Agenda

- Welcome, Pre-Test, Agenda, and Learning Objectives
- Introductions
- Case Study: Bob and The Wired Cup
- The Opening Balance Sheet
- Three Views of Cash Flow
- What Can Bob Do?
- Summary, Post-Test, and Evaluation
- Financial Projections
Learning Objectives

● Describe the purpose of cash flow management in a start-up small business.

● Assess a cash flow cycle and make some cash flow projections.

● Describe how a cash flow statement can help assess and improve the financial health of a start-up.

Continued …
Learning Objectives

- Describe the purpose of cash flow management in a start-up small business.

- Assess a cash flow cycle and make some cash flow projections.

- Describe how a cash flow statement can help assess and improve the financial health of a start-up.

Continued …
Learning Objectives, cont.

- Identify some ways to manage cash flow in terms of managing costs and potential income.

- Identify ways to seek out expert technical assistance to improve cash flow management.
# Start-up Expenses Year 1 (Starting Balance Sheet)

**Prepared By:**
Glamis Haro: Columbia SBDC

**Company Name:**
Wired Cup

### Fixed Assets

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Amount</th>
<th>Depreciation (years)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate-Land</td>
<td></td>
<td></td>
<td>Not Depreciated</td>
</tr>
<tr>
<td>Real Estate-Buildings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leasehold Improvements</td>
<td>18,200</td>
<td>7</td>
<td>Fixed asset</td>
</tr>
<tr>
<td>Equipment</td>
<td>9,000</td>
<td>7</td>
<td>Fixed asset</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>2,300</td>
<td>5</td>
<td>Fixed asset</td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>$29,500</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Operating Capital

<table>
<thead>
<tr>
<th>Operating Expense</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Opening Salaries and Wages</td>
<td>2,760</td>
<td>Payroll and Payroll taxes</td>
</tr>
<tr>
<td>Prepaid Insurance Premiums</td>
<td>2,000</td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td>3,500</td>
<td>Ingredients</td>
</tr>
<tr>
<td>Legal and Accounting Fees</td>
<td>2,750</td>
<td></td>
</tr>
<tr>
<td>Rent Deposits</td>
<td>1,350</td>
<td>Lease</td>
</tr>
<tr>
<td>Utility Deposits</td>
<td>715</td>
<td>Utilities, phone, cable, internet</td>
</tr>
<tr>
<td>Supplies</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Advertising and Promotions</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Licenses</td>
<td>1,500</td>
<td></td>
</tr>
<tr>
<td>Other Initial Start-Up Costs</td>
<td>425</td>
<td>Bank charges, janitorial</td>
</tr>
<tr>
<td><strong>Working Capital (Cash On Hand)</strong></td>
<td>5,000</td>
<td>Cash</td>
</tr>
<tr>
<td><strong>Total Operating Capital</strong></td>
<td>$20,500</td>
<td></td>
</tr>
<tr>
<td><strong>Total Required Funds</strong></td>
<td>$50,000</td>
<td></td>
</tr>
</tbody>
</table>

### Sources of Funding

<table>
<thead>
<tr>
<th>Sources of Funding</th>
<th>Percentage</th>
<th>Totals</th>
<th>Loan Rate</th>
<th>Term in Months</th>
<th>Monthly Payments</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner’s Equity</td>
<td>60.00%</td>
<td>30,000</td>
<td>14.54%</td>
<td>60</td>
<td>471</td>
<td></td>
</tr>
<tr>
<td>Outside Investors</td>
<td>0.00%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additional Loans or Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial Loan</td>
<td>40.00%</td>
<td>20,000</td>
<td>9.00%</td>
<td>240</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Commercial Mortgage</td>
<td>0.00%</td>
<td></td>
<td>14.54%</td>
<td>60</td>
<td>471</td>
<td></td>
</tr>
<tr>
<td>Credit Card Debt</td>
<td>0.00%</td>
<td>7.00%</td>
<td>36</td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Vehicle Loans</td>
<td>0.00%</td>
<td>6.00%</td>
<td>48</td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other Bank Debt</td>
<td>0.00%</td>
<td>5.00%</td>
<td>36</td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total Sources of Funding</strong></td>
<td>100.00%</td>
<td>$50,000</td>
<td></td>
<td></td>
<td></td>
<td>Cell D 42 must equal cell C31</td>
</tr>
<tr>
<td><strong>Total Funding Needed</strong></td>
<td>$50,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>You are fully funded (Balanced)</td>
</tr>
</tbody>
</table>
## Payroll Year 1

**Company Name:**

Glamis Haro: Columbia SBDC

**Prepared By:**

Wired Cup

<table>
<thead>
<tr>
<th>Employee Types</th>
<th>Number of Owners/ Employees</th>
<th>Average Hourly Pay (to 2 decimal places, ex. $15.23)</th>
<th>Estimated Hrs./Week (per person)</th>
<th>Estimated Pay/Month (Total)</th>
<th>August</th>
<th>July</th>
<th>Annual Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner(s)</td>
<td></td>
<td>$                     -                     -                     -</td>
<td>$                     -                     -                     -</td>
<td>$                     -                     -                     -</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full-Time Employees</td>
<td>2</td>
<td>10.00                 40</td>
<td>$3,467                           $3,467                      $3,467</td>
<td>$41,600</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part-Time Employees</td>
<td>1</td>
<td>10.00                 30</td>
<td>$1,300                           $1,300                      $1,300</td>
<td>$15,600</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent Contractors</td>
<td></td>
<td>$                     -                     -                     -</td>
<td>$                     -                     -                     -</td>
<td>$                     -                     -                     -</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Salaries and Wages</strong></td>
<td>3</td>
<td>$20.00                70</td>
<td>$4,767                           $4,767                      $4,767</td>
<td>$57,200</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Payroll Taxes and Benefits</th>
<th>Wage Base Limit</th>
<th>Percentage of Salary/Wage</th>
<th>Estimated Taxes &amp; Benefits/Month (Total)</th>
<th>August</th>
<th>July</th>
<th>Annual Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security</td>
<td>$110,111</td>
<td>6.20%</td>
<td>$296                                     $296                      $296</td>
<td>$3,546</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medicare</td>
<td>--</td>
<td>1.45%</td>
<td>$69                                      $69                      $69</td>
<td>$829</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Unemployment Tax (FUTA)</td>
<td>$7,000</td>
<td>0.80%</td>
<td>$14                                      $14                      $14</td>
<td>$168</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State Unemployment Tax (SUTA)</td>
<td>$7,000</td>
<td>3.45%</td>
<td>$60                                      $60                      $60</td>
<td>$725</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Pension Programs</td>
<td>--</td>
<td>0.00%</td>
<td>$-                                       $-                        $-</td>
<td>$-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Worker's Compensation</td>
<td>--</td>
<td>7.00%</td>
<td>$334                                     $334                      $334</td>
<td>$4,004</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Health Insurance</td>
<td>--</td>
<td>5.00%</td>
<td>$238                                     $238                      $238</td>
<td>$2,860</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Employee Benefit Programs</td>
<td>--</td>
<td>0.00%</td>
<td>$-                                       $-                        $-</td>
<td>$-</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Payroll Taxes and Benefits</strong></td>
<td></td>
<td></td>
<td>$1,011                                  $1,011                    $1,011</td>
<td>$12,132</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Salaries and Related Expenses:**

$5,778

$5,778

$5,778

$69,332
● Prescheduled in the calendar of events twice per semester
● Referrals from other organizations
● Offered to all, including Columbia School students
2017 Outcomes from Business Development Services including MSSB

- 225 new entrepreneurs
- 1,122+ consultation hours
- $6M + invested
Was the SBDC presentation useful to you?
Select all that apply

1. I will consider scheduling various MSSB trainings during the year
2. I will consider using the MSSB Cash Flow Module
3. I learned more about the role of SBDCs
4. I will consider using MSSB modules as a requirement to receive other services in my organization
Questions and Answers for:

- SBA HQ
- FDIC
- Columbia University SBDC
- South Carolina SBA District Office

Use chat function to submit questions to “Panelists”, “Paola Diaz”, or Q&A Coordinator: “Sandra Kerr”
Topics of Interest for 2018 Events
Select all that apply

1. Want to hear more details about one organization in 60 minutes
2. I like the format which normally features two organizations
3. I would like to hear from more than two organizations in a panel format
4. I would like to hear more about the SBA
5. I would like to hear more about the FDIC

Email specific suggestions to pdiaz@fdic.gov
Contact Info:

Paola Diaz
Senior Community Affairs Specialist, FDIC
p diaz@fdic.gov 202-898-7184

Or

Your Community Affairs contacts nationwide at:

www.fdic.gov/communityaffairs

For more information go to:

www.fdic.gov/moneysmart
www.sba.gov/moneysmart