

# PARTICIPANT GUIDE

FDIC



## Financial Education Curriculum



U.S. Small Business  
Administration



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## Checking In



Welcome to *Planning for a Healthy Business*. By taking this training, you are taking an important step toward making a very important decision about planning to start and run a healthy business. Business ownership can be an exhilarating, demanding, and lucrative endeavor but it is not for everyone. A key element of success is the ability to plan for the now and to plan for the future. The more you plan, the more informed you can be, which in turn helps you focus your priorities and make great decisions in the process.

This guide accompanies the *Planning for a Healthy Business* PowerPoint slides.

## Learning Objectives

**After completing this class, you will be able to:**

- Explain how an evolving planning process can help you make key decisions as business owners.
- Describe how to convert a vague idea into a resource plan.
- Explain the importance of a healthy personal credit score and healthy relationships with lenders.
- Describe how a business plan helps motivate stakeholders to understand and support your business ideas.
- Explain the benefits of creating a day-to-day action plan for running a small business.

## Case Study: Introducing Sophia

Say hello to Sophia, the mother of two smart (and hungry) teenagers. Sophia has an idea to start a business repairing cell phones and small appliances. Her sons and several friends think this is a terrific idea but Sophia has to plan. She needs to figure out how she will make money and how she will finance or pay for her start-up costs.

Sophia needs to complete four steps in her planning. At each step she asks and answers specific questions. As she progresses through the steps, the questions get more specific and the answers become much more detailed.

It took Sophia more than two years until she was able to quit her day job and begin to work full time for herself.

As we review Sophia's planning process you can begin to apply these four steps to your own business.



## Planning to Plan

Successful business owners plan all the time. They set clear aims and stay focused on them. Some plans are formal, such as business plans that contain financial projections, research data, and so on. Other plans are less formal, such as sketching out ideas on a napkin or creating to-do lists on a smartphone.



Business owners who plan and measure their progress against specific plans tend to be more successful than those who "wing it." Business owners who fail to plan risk wasting money, time, and energy.

The best plans change with the times. As your business changes and grows, your plans need to change as well. Even the best plans become outdated.

This class is focused on four key stages of planning that can help you create a healthy, successful business over the long run.

## Where Are YOU in Your Planning?

Like Sophia, most new business owners tend to start out with a lot of vague ideas and a lot of questions. As a business takes shape and becomes more complex, the questions change.

Where are *you* in your planning process? Take a few minutes to complete this worksheet. (There are no wrong answers.)

### Planning Stage Self-Assessment

Planning Stage	Status: Complete, In Process, or Started (Yet)?
A. I know why I am starting this business, what benefit I want from the business, and what size business I need to start to achieve that benefit.	
B. I have a business idea that I have shared with lots of people, including potential customers.	
C. I know how much money I need to open my new business.	
D. I know how much money I will need to keep operating for at least six months.	
E. I have written a business plan that has been reviewed by experts. They tell me it is well thought-out and complete.	
F. I know where to locate all the funding I need to open and operate my business for at least six months.	
G. I opened my business and I am running it! I know what to do on a day-to-day basis. I delegate some tasks so I stay focused on top priority issues.	

## Overview of the 4-Step Planning Model

This planning model is one way to describe four key developmental stages that new small businesses tend to experience.

### The 4-Step Planning Model

Planning Step	Key Questions to Ask and Answer
<b>1. Back-of-the-Napkin Plan</b>	What benefits do I expect to gain from this business in terms of money and non-monetary benefits? Is business ownership a good fit for me, my family, and my financial health?
<b>2. Resource Plan</b>	What do I need in terms of assets and financial reserves to open my business and keep the doors open for at least six months?
<b>3. Business Plan</b>	How will I convince investors to take a risk on me? How will I explain my business plans in ways that will convince others to become stakeholders?
<b>4. Action Plan</b>	Now that I got the loan and I am up and running, how do I keep the business running smoothly and effectively? How do I grow my business?

## Step 1: The Back-of-the-Napkin Plan

*Sophia's "NAPKIN" Plan*  
 Fix smartphones, tablets ..  
 and appliances? (Maybe later?)  
 What is my credit score?  
 Do I need a website?  
 Who is my competition?  
 Who can help me find answers?  
 Am I ready for all this?

At the beginning of a new small business, even simple plans can be helpful. Most business owners start with a great idea—or lots of great ones. The trick is to get all your ideas down on paper so you can organize them, prioritize what is urgent (and what can wait) to take steps toward finding customers, stakeholders and the financial support you need to convert your ideas into business realities.

Here are some questions to answer at the beginning of your planning process:

Back-of-the-Napkin Planning Questions	Notes/Comments
1. What benefits (monetary and non-monetary) do I want to get from my business?	
2. What size business do I need to build to achieve those benefits?	
3. Have I identified a real business opportunity on which I can capitalize?	
4. What assets do I need to purchase, rent, or lease? Who will I need to hire?	
5. What will it cost to acquire the assets I need to get my business started? (A ballpark number at this stage is okay.)	
6. How will I fund my start-up costs? Will I use my own money? Will I have to borrow?	
7. If I invest my own money, when do I get paid back? If I have to borrow or go into debt, how and by when do I expect to pay it back?	
8. If my credit score is low, what can I do to improve it?	
9. What else do I have to keep in mind at this early stage of my planning?	

## Step 2: The Resource Plan

### Update on Sophia

Good news! A few months have passed and Sophia has done some research. She refined her initial idea and has decided to specialize in repairing cellphones, iPads, and tablets. She might expand into small appliance repair (later). To get to this point, she asked some colleagues who already have businesses for advice. She went to a local Women's Business Center (WBC) and got help thinking through her business model. Sophia took a course to learn more about what she needed to do to get ready. Best of all, she began a resource plan to record how much money she would need to open her doors and to keep operating for at least six months. (At the first step of the planning process, a ball park dollar figure was okay. In Step 2, the numbers need to be more specific.) Below is Sophia's resource plan.

### Sophia's Resource Plan

A. Space, Equipment, and Supplies		
Assets	Estimated Cost	Comments
Office space downtown	\$12,000	One year lease (\$1,000/month; rent in a heavily trafficked location with parking nearby x 12 months plus security deposit) Could try to sublet from another business to save on rent
Desk and chairs to greet customers	\$300	Buy used
Smartphone	\$900	\$150/month for 6 months unlimited talk and data
Mobile apps to track inventory, jobs, payments, expenses	\$200	Subscription for 6 months
Tools: Mechanical/electrical and non-mechanical/electrical	\$500	Mechanical tools (\$300) Non-mechanical (\$200) Can buy some tools used; look online for deals
Furniture: bench, chairs, electrical outlets, lighting	\$750	Try to buy used versus new
Base inventory to fix broken items	\$1,900	Need enough so I can repair customers' phones quickly; don't want to overstock (ties up cash)
Office supplies	\$200	Can use my home computer and printer; need toner and paper
Marketing/sales materials	\$1,500	Website plus hosting fees, print materials, banners, business cards, flyers—enough for six months
<b>Subtotal</b>	<b>\$18,250</b>	

Continued on next page...



B. Skills		
Assets	Estimated Cost	Comments
Skill in repairing and maintaining smartphones and tablets Up-to-date knowledge of electronic components and operating systems of name brand phones Understanding of mobile apps Ability to use power tools	\$500	Enroll in a weekend course on the latest technology; may need to take more courses as the smartphones keep changing (if so this number will go higher)
Organizational skills Knowledge of using apps to track inventory and jobs	\$100	Take a project management course at an adult education center
Marketing/sales skills Search engine optimization Social media	\$500	Take a course on social media and marketing at a local college
<b>Subtotal</b>	<b>\$1,100</b>	

C. Staff/Personnel		
Assets	Estimated Cost	Comments
Back-up person	\$600	Try to get someone to swap with me (in trade) but have some \$ on resource to hire temp help
Bookkeeper	\$600	Help me set up financial tracking system that can be either paper based or computer based
Mentor/advisor	\$0	She/he has to be experienced and provide me with relevant actionable advice; must have a strong background in business development
<b>Subtotal</b>	<b>\$1,200</b>	

D. Other		
Assets	Estimated Cost	Comments
Insurance	\$450	Need to check if this number is right or not; this is an estimate (might be too low or too high)
Taxes	\$0	I assume I do not have to pay taxes until I have some income? Ask an accountant about this. Might need to set up a special bank account?
<b>Subtotal</b>	<b>\$450</b>	

## Sophia's Estimated Start-Up Costs

How much money you need to open your business and keep it running for at least six months:	\$21,000
How much of this you will provide (owner's equity):	\$7,000
How much you need to raise (equity or debt):	\$14,000

## Resource Plan Worksheet

Here is a blank Resource Plan Worksheet for you to complete on your own. To complete it, refer back to Sophia's example for ideas. Check with your colleagues and advisors to make sure you list *all* the assets you need to start up and operate for at least six months. Be frank about how much things really cost (do your homework). Whenever possible, buy used equipment or tools. Find ways to keep costs low and your cash freed up (for instance, resist the temptation to buy a lot of inventory).

A. Space, Equipment, and Supplies		
Assets	Estimated Cost	Comments
Space and Equipment		
Tools		
Furniture and Lighting		
Inventory		
Office Supplies		
Marketing/Sales/Website		
Subtotal		

B. Skills		
Assets	Estimated Cost	Comments
Subtotal		

C. Staff/Personnel		
Assets	Estimated Cost	Comments
Job Title 1		
Benefits (at least 30% of his/her salary)		
Job Title 2		
Benefits (at least 30% of his/her salary)		
Subtotal		

D. Other		
Assets	Estimated Cost	Comments
Insurance		
Taxes		
Subtotal		

How much money you will need to open your business and keep it running for at least six months:	
How much of this you will provide (owner's equity):	
How much will you need to borrow (debt):	

**Note: Do not include living expenses in a Resource Plan.** Many lenders are not willing to loan money for living expenses. You may have to save it or have another source of income to support you as you start up the new venture.

## Step 3: The Business Plan

### Update on Sophia

Completing a resource plan helped Sophia to refine her ideas. For example, she discovered that she needed more money to start and operate her business than she first “guesstimated.” As part of her homework, she talked with a bank officer who encouraged Sophia to raise her credit score. To determine this, they looked at Sophia’s credit history. The officer encouraged Sophia to start writing a business plan and to be ready to prove she has collateral (usually equity in a house or condo).

Sophia needed to reduce her credit card debt. She explained the situation to her kids. They agreed to eat out less often and buy fewer clothes. The older son got a part-time job. They got a cheaper phone plan. Sophia cut back on “designer” coffee and online shopping. These changes took time and were not easy. And, they added up. Within a year, Sophia was able to pay off her credit cards and put more money into her savings. She improved her credit score.

During this time, Sophia also worked on several drafts of a business plan. To learn how to do this, she took a course at a community center. A mentor coached her on how to write some parts of the plan. When her business plan was ready, she shared it with some close friends and extended family. They were impressed with her ideas and realistic goals. Together, they pooled their money and loaned her the start-up funds she needed to open her business doors.

### Business Plan Benefits

A business plan shares your unique story with potential lenders. A well-written plan is not just a document. It is a living idea that motivates stakeholders to support your business. Most business plans project three years into the future. A business plan explains the company you plan to build, the opportunities your business will accomplish, how much money you need, and how you will use lenders’ money to build the business. Most importantly, a business plan explains how and when you plan to repay lenders. A business plan provides valuable information that helps lenders make the call to loan or not loan you the funds you need.

It takes time to write a great business plan. The writing process helps you strengthen your plans and recognize flaws in your ideas. As in Sophia’s case, the writing process helped her plan and gave her the opportunity to engage potential lenders or investors in practical conversations. Like Sophia, each time you share updated drafts with stakeholders, you strengthen relationships with them.

## Business Plan Outline and Description

This description of a business plan outline is adapted from the Small Business Administration (SBA).

Section	Description
<b>Cover Page</b>	The name (and if you have one, the logo) of your business, your name and contact information.
<b>Executive Summary</b>	<p>An executive summary is an introduction to your business. This section should be clear, concise, and to the point. Revisit this section to review your work after completing the other sections of the business plan to ensure consistency and maintain accuracy. Key elements of an executive summary include descriptions of:</p> <ul style="list-style-type: none"> <li>• Your company</li> <li>• Products or services you sell</li> <li>• Your audience and ideal customer</li> <li>• Future of your business and your industry</li> </ul>
<b>Company Description</b>	<p>Provide a high-level review of your business that will help readers and potential investors understand your business model. Elements include:</p> <ul style="list-style-type: none"> <li>• Key employees of your business, such as the CEO, president, and vice president</li> <li>• Mission statement</li> <li>• Details about the products or services your business will provide</li> <li>• Qualities that will make your business a success</li> </ul>
<b>Management and Organization</b>	<p>Provide information on:</p> <ul style="list-style-type: none"> <li>• Ownership</li> <li>• Organizational structure</li> <li>• Board of Directors' qualifications</li> </ul>
<b>Market Research</b>	Provide detailed information to show that you have a solid understanding of the industry in which your business will operate. The market research section should include a description of the target customer for your business, a competitive analysis, and any legal requirements affecting your company and industry.
<b>Product/Service Line</b>	Describe in detail what your product or service is and how it will meet the needs of your customers. Explain the benefits of your product or service, the advantages it has over the competition, and its current development stage (for example, idea or prototype).

<b>Marketing and Sales</b>	<p>Describe how your company will focus on its customers through marketing and sales strategies. Then, show how your company will reach its customers and how it will sell its products. Elements include:</p> <ul style="list-style-type: none"><li>• How your company plans to grow</li><li>• How your company is going to communicate with customers</li><li>• How you will advertise your product or service</li></ul>
<b>Financial Projections</b>	<p>This section is the most important for investors and lenders because it shows that your company is built on a solid foundation. It also illustrates how your business will be able to meet financial obligations, while maintaining a positive cash flow balance.</p> <p>This section includes four spreadsheets:</p> <ul style="list-style-type: none"><li>• Profit and Loss Projection: Shows your company's ability to generate a net profit, or your bottom line. This is also known as an income statement.</li><li>• Cash Flow Projection: Displays the operating, investing, and financing activities of your company by detailing the money coming into and going out of your business.</li><li>• Projected Balance Sheet: Estimates resources that your business will need, where they will be needed, and how they will be financed.</li><li>• Break Even: Shows when your business will be able to cover all of its expenses and begin making a profit.</li></ul> <p>If you do not have financial information prepared, research industry statistics to estimate what the profits and costs will be for your company. If you need assistance, contact a local Small Business Development Center (SBDC) or SCORE—two of SBA's resource partners—through the <a href="https://www.sba.gov/LocalAssistance">SBA.gov/Local Assistance</a> tool. They have sites throughout the country that provide free business counseling</p>

## Sources of Small Business Financial Support

**Angel investors:** Angel investors are individuals or groups who invest in a business in exchange for a piece of ownership or equity.

**Bootstrapping:** Entrepreneurs invest their own money to launch and grow their businesses without external financing. Most bootstrap businesses tend to start small and grow from revenues.

**Crowdsourcing:** Collection of small amounts of capital from a large number of individuals to finance a new business venture. Social media is often used to motivate crowds of friends and family to support a business.

**Friends and family:** As a source of support, friends and family members may be the best bet to finance a start-up. Friends and family tend to be lenient with loan terms or investment agreements. It is best to have formal agreements to ensure clarity and avoid problems.

**Incubators:** These programs are often sponsored by non-profits, private companies or municipalities, or universities. Their goal is to help create and grow young businesses by providing them with necessary support and financial and technical services.

**Local and state economic development organizations:** There are many local, municipal, county, and state economic development organizations that offer a variety of financing options for small business owners. The best way to learn more about these options is through your local Small Business Association (SBA) or state Small Business Development Center (SBDC).

**Peer-to-peer lending:** These online services pair lenders with borrowers such as non-profit and for-profit companies that facilitate loans without going through traditional lending institutions. These companies charge fees to broker and service loans. Most peer-to-peer loans are unsecured personal loans.

**Small business loans:** A loan is money (capital) that is borrowed by business owners to apply toward expenses. Small business loans provide short-, mid-, or long-term financing options for small business owners. These loans can be used to purchase assets, working capital, and real estate. Most lenders require business owners to personally guarantee the loan by providing secured interest on personal assets (collateral). Commercial banks, credit unions, and micro-lending programs provide small business loans.

**Venture capital:** This is money provided to small businesses owners in exchange for ownership or equity. Venture capitalists invest substantial amounts in high-risk ventures that have a potential for above-average returns and long-term growth potential.

## Step 4: The Action Plan

### Update on Sophia

Sophia has been in business for a while now. She has great customers and she is able to meet her financial obligations: rent, utilities, and loan payments. Sophia is even able to pay herself a small working wage. She is doing great!

To keep up the great work, Sophia's planning needs to change again. Now she needs to increase her customer base to maintain and grow her success. What Sophia needs now is an action plan that can help her identify SMART goals, some deadlines, and a specific plan on who is responsible for what. She also needs to plan how she will finance the resources she needs to meet her goals.

Some of the tasks need to be managed by Sophia. These are the tasks that make the best use of her time. Other tasks are best outsourced to others, such as her assistant. By prioritizing her tasks, Sophia can focus on what is most important in her business and free up time to achieve some work and life balance.



### Sophia's Action Plan

Here is a portion of Sophia's action plan.

SMART Goals	Tasks	Success Criteria	Time Frame	Resources
<ul style="list-style-type: none"> <li>Achieve an average monthly customer count of 500 within three months</li> </ul>	<ul style="list-style-type: none"> <li>Advertise in Business Journal</li> <li>Increase social media outreach</li> <li>Identify effective marketing opportunities</li> </ul>	<ul style="list-style-type: none"> <li>400 customers in month 1</li> <li>450 in month 2</li> <li>500 in month 3</li> </ul>	<ul style="list-style-type: none"> <li>Sept.</li> </ul>	<ul style="list-style-type: none"> <li>\$300 for ad</li> <li>Flyers in college common areas and coffee shops</li> <li>Website upgrade</li> </ul>
<ul style="list-style-type: none"> <li>Reduce rental costs by 10% by the end of this year</li> </ul>	<ul style="list-style-type: none"> <li>Negotiate terms with landlord</li> <li>Work with a lawyer to draw up a contract</li> </ul>	<ul style="list-style-type: none"> <li>2-year lease = 10% rent reduction</li> </ul>	<ul style="list-style-type: none"> <li>Dec. 31</li> </ul>	<ul style="list-style-type: none"> <li>Legal fees? Find out how much.</li> </ul>



## Action Plan Template

An action plan helps identify the most important tasks that need most of your focus. Make the best use of your time by focusing on tasks that only you can complete – such as increasing sales or improving cash flow. Other tasks are best outsourced to professionals, such as some record-keeping or paperwork. An action plan helps you focus on what is most important. It not only helps you grow a healthy business; it can help you free up time to achieve much-needed work and personal life balance. Note that we strongly recommend you list your goals/objectives as SMART: specific, measurable, attainable, relevant and time-based.

- *Here is a SMART goal: Increase customers by 500 within three months.*
- *Not-so-SMART goal: Get more customers. (Not specific or measurable; no deadline or timeline.)*
- *Another not-so-SMART goal: Get 100 percent more customers. (This one has no time boundary. It also might not be realistic.)*

SMART Goals	Tasks	Success Criteria	Time Frame	Resources

## Toolkit of Resources

### Glossary of Planning Terms

Term	Definition
<b>Action Plan</b>	An action plan helps small business owners identify the most important tasks that need most of their focus. Some tasks can only be completed by the owner such as increasing sales or improving cash flow. Other tasks are best outsourced to professionals, such as some record-keeping or paperwork. An action plan helps a business owner focus on what is most important. See page 17 for more information.
<b>Back of the Napkin Plan</b>	At the beginning of a new small business, even simple plans can be helpful. Most business owners start with a great idea—or lots of great ones. The trick is to get all your ideas down on paper so you can organize them, prioritize what is urgent (and what can wait) to take steps toward finding customers, stakeholders and the financial support you need to convert your ideas into business realities. See page 7 for more information.
<b>Break-Even Point</b>	A break-even point is when the income from sale of a product or service equals the invested costs, resulting in neither profit nor loss. It is the stage at which income equals expenditure. Source: <a href="http://www.dictionary.com">www.dictionary.com</a> .
<b>Business Plan</b>	A business plan shares a compelling story about a new small business with potential lenders like a bank, micro-lenders, and with family and friends. A well-written business plan is not just a document. It is a living idea to share with stakeholders that motivates them to support a business. Most business plans project three years into the future. A business plan provides important information that helps lenders make the call to loan or not loan funds. See pages 13 – 15 for more information.
<b>Debt</b>	Debt is a duty or obligation to pay money, deliver goods, or render services under an express or implied agreement. Use of debt in an organization's financial structure creates financial leverage that can multiply yield on investment, provided returns generated by debt exceed its cost. Because the interest paid on debt can be written off as an expense, debt is normally the cheapest type of long-term financing. Source: <a href="http://www.businessdictionary.com">www.businessdictionary.com</a> .
<b>Equity</b>	Equity, or shareholders' equity, is a stock or other security representing an ownership interest. On a company's balance sheet, equity is the amount of funds contributed by the owners or stockholders plus the retained earnings or losses. Source: <a href="http://www.investopedia.com">www.investopedia.com</a> .

Term	Definition
<b>Owner's Liability</b>	Ownership liability is the extent to which the owners of a business are personally responsible for business debts. With unlimited liability, such as proprietorships and partnerships, the owners of the business are personally responsible for company debts. With limited liability, a characteristic of corporations, the owners (shareholders) are only liable for the value of their stock holdings. Source: <a href="http://www.amosweb.com">www.amosweb.com</a>
<b>Pro Forma</b>	A pro-forma is assumed, forecasted, or informal information presented in advance of the actual or formal information. The common objective of a pro forma document is to give a fair idea of the cash outlay for a shipment or an anticipated occurrence. Pro forma financial statements give an idea of how an actual statement will look if the underlying assumptions hold true. Source: <a href="http://www.businessdictionary.com">www.businessdictionary.com</a>
<b>Profit</b>	Profit is the surplus remaining after total costs are deducted from total revenue. It is the basis by which tax is computed and dividend is paid. It is the best known measure of success in an enterprise. Source: <a href="http://www.businessdictionary.com">www.businessdictionary.com</a>
<b>Resource Plan</b>	A resource plan is a tool used at the early stages of a new business. It helps new small business owners to anticipate how much money they will need to open their doors and to keep operating for at least six months. See pages 8 – 11 for more information.
<b>SMART Goal</b>	SMART stands for Specific, Measurable, Attainable, Relevant and Time-based. See page 17 of the Participant Guide for SMART goal examples.

## For More Information

### **BusinessUSA**

[www.business.usa.gov](http://www.business.usa.gov)

This official portal of the United States government provides guides and resources that help businesses comply with business laws and regulations. It provides self-paced courses on how to apply for financing such as microloans, how to write a business plan, how to register and run a business, and more.

### **U.S. Small Business Administration (SBA)**

[www.sba.gov](http://www.sba.gov) (Find Tools and Learning Center sections)

SBA Answer Desk: 1-800-827-5722

The U.S. Small Business Administration (SBA) website provides resources, answers to frequently asked questions, and other information for small business owners. They provide free online tools and resources at [www.sba.gov/tools](http://www.sba.gov/tools). The site provides self-paced information on how to write business and strategic plans, how to buy or sell a business, how to compete for government contracts, how to conduct market research, basics of accounting, and more. Also check out the Learning Center: [www.sba.gov/tools/sba-learning-center](http://www.sba.gov/tools/sba-learning-center) offers a long list of online courses on topics such as attracting investors, cybersecurity, fundamentals of crowdfunding, customer service, and more.

### **SCORE**

[www.score.org](http://www.score.org).

SCORE is a nonprofit association dedicated to helping small businesses get off the ground, grow, and achieve their goals through education and mentorship. SCORE provides a variety of free online resources for start-up small businesses including a gallery of templates for business, finance, and marketing plans. They provide how-to guides and self-paced modules on financing, how to secure contracts, cash flow management, and more. For more information go to [www.score.org/startup](http://www.score.org/startup).

### **America Small Business Development Center Network**

<http://americassbdc.org>.

The American Small Business Development Center (SBDC) network provides free consulting to small business owners at all stages of development. This excellent resource provides a variety of feedback and planning assistance to small business owners. Their advisors can help connect you to regional and local business resources and lending institutions.

### **Women's Business Center (WBC)**

[www.sba.gov/tools/local-assistance/wbc](http://www.sba.gov/tools/local-assistance/wbc)

Women's Business Centers (WBCs) is a national network of education centers throughout the United States designed to assist women in starting and growing small businesses. WBCs seek to "level the playing field" for women entrepreneurs who still face unique obstacles in the business world. The network provides comprehensive training and counseling on a variety of topics in several languages.

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## **U.S. Financial Literacy and Education Commission**

[www.mymoney.gov](http://www.mymoney.gov).

1-888-My-Money (696-6639)

MyMoney.gov is the federal government's one-stop website that provides financial education resources from more than 20 federal agencies.

## **Federal Deposit Insurance Corporation (FDIC)**

[www.fdic.gov](http://www.fdic.gov).

The FDIC preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000; by identifying, monitoring, and addressing risks to the deposit insurance funds; and by limiting the effect on the economy and the financial system when a bank or thrift institution fails.

The FDIC encourages bank lending to creditworthy small businesses. The FDIC encourages small business owners with inquiries or concerns about the availability of credit to contact the FDIC Small Business Hotline at 1-855-FDIC-BIZ or [www.fdic.gov/smallbusiness](http://www.fdic.gov/smallbusiness). Another FDIC website, [www.fdic.gov/buying/goods](http://www.fdic.gov/buying/goods) provides resources to small business owners who want to conduct business with the FDIC.

For more information about the Money Smart for Small Business Curriculum see [www.fdic.gov/consumers/consumer/moneysmart](http://www.fdic.gov/consumers/consumer/moneysmart).

## **Local Resources**

## Notes

[illegible]

## Pre- and Post-Test Form

Please help us assess your learning from this class—*Planning for a Healthy Business*. Enter your responses twice: BEFORE you take the class and AFTER you complete the class. Circle the number that shows how much you agree with each statement. Thank you!

	BEFORE Training					AFTER Training			
	Strongly Disagree	Disagree	Agree	Strongly Agree		Strongly Disagree	Disagree	Agree	Strongly Agree
1. I know how to create a resource plan to calculate the assets I need to open a business and run it for at least six months.	1	2	3	4		1	2	3	4
2. I can list and describe several financing options at my disposal.	1	2	3	4		1	2	3	4
3. I can describe what a business plan is and some of the benefits of writing one.	1	2	3	4		1	2	3	4
4. I can explain what an action plan is and how it can help me manage and grow my business.	1	2	3	4		1	2	3	4
5. I can write a SMART goal.	1	2	3	4		1	2	3	4
6. I can list at least three benefits of planning and at least three risks of not planning.	1	2	3	4		1	2	3	4

## Evaluation Form

Please evaluate **Planning for a Healthy Business**.

Date: \_\_\_\_\_

### Training Rating

1. Overall, I felt the class was (check one):

- ☐ Excellent  
☐ Very Good  
☐ Good  
☐ Fair  
☐ Poor

Indicate your agreement with each of these statements by circling a number.

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
2. I achieved the learning objectives.	1	2	3	4	5
3. The instructions were clear and easy to follow.	1	2	3	4	5
4. The PowerPoint slides were clear.	1	2	3	4	5
5. The PowerPoint slides enhanced my learning.	1	2	3	4	5
6. The time allocation was correct for this class.	1	2	3	4	5
7. The instructor was knowledgeable and well-prepared.	1	2	3	4	5
8. The participants had ample opportunity to exchange experiences and ideas.	1	2	3	4	5

Please indicate your degree of knowledge/skill by circling a number.

9. My knowledge/skill level of the subject matter <b>before taking the training.</b>	1	2	3	4	5
10. My knowledge/skill level of the subject matter <b>upon completion of the training.</b>	1	2	3	4	5

### Instructor Rating:

Instructor Name \_\_\_\_\_

Please rate your instructor by circling a number.

	Poor	Fair	Good	Very Good	Excellent
11. Made the subject understandable.	1	2	3	4	5
12. Encouraged questions.	1	2	3	4	5
13. Provided technical knowledge.	1	2	3	4	5

14. What was the most useful part of the training?

15. What was the least useful part of the training, and how could it be improved?

Thank you!