Helping Businesses Succeed: Technical Assistance Strategies and Programs That Work

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VtSBDC
Vermont Small Business Development Center
Advancing and Training

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Vermont (VtSBDC)

**Statewide organization** - employed by Vermont Technical College (all SBDC’s need a host organization which is generally a college)

Funded as a technical assistance arm of the SBA; matched with state funds through the Agency of Commerce
Area business advisors are located at the 12 Regional Development Corporations – provide advising and training

**Advising is:** no cost, one-on-one and confidential

- Access to team of business professionals with varied industry sector experience.
- 80/20 (In Business/Start-ups)
Vermont (VtSBDC)

- **Statewide specialists** (Agribusiness, Youth Entrepreneurship, Technology Commercialization, Veterans, e-Commerce, Procurement, Exporting, Regulatory assistance).

- Focus on **IMPACT** - job creation, job retention, businesses started, and capital formation.

**Our Motto:**
You may be in business for yourself – but you don’t have to be in business by yourself.
America’s Small Business Development Center Network
www.asbdc-us.org

We are one of 63 in the national network

• Besides the 50 states
  - California has 6
  - Texas has 4
  - Puerto Rico
  - Virgin Islands
  - Guam
  - American Samoa
  - District of Columbia

• Access to Industry Research/Tools
• Sponsors such as Google, Microsoft, Intuit
Business Gets Loan

…..from dreaming to doing

- Evaluation of Business Idea
- Research Feasibility
- SBDC role: Question, Advise, Educate
- Business Profile:
  - Client knows “the” business and industry
  - Client may not know how to go into business for him/herself
The Tool Guiding the Process

- Excel based – multiple financial pages
- How much $$ is needed
- Sources and Uses of funds
- Plan out multi-year sales & expenses
- Line by line discussion
- Assumptions are tested: how, why, what if?
- Link #’s and $’s to Business Plan
Results

• Comprehensive package is submitted
• Borrower demonstrates that the business can support its debt and expenses; and has a realistic road map to get there!
• Lender can understand and evaluate the plan
• Loan Approved, Business is Started
• Lenders say: …if you’ve worked w/ SBDC…
  “It’s clean and tight”
  “I’m not hunting for missing pieces”
Other scenarios and long term client engagements

- Refinancing
- Return to profitability
- Management processes & controls
- Increased employment
- Business expansion
- Business buy/sell
- Disaster response
Quarterly check-ups….technical assistance as a requirement

- Produce financial statements to be reviewed
- Is reality as you planned?
- What is different, Why?
- Course correction
- From financial statements to future plans
- Revenue generation strategies
Connecting with YOUR SBDC

- Have you engaged with your SBDC?
- Are you talking with the right person?
- SBDCs have goals/metrics from our funders
- Your customers could be SBDC target clients! businesses that will have IMPACT
- Potential for mutually beneficial relationship
- Referral to other partners
Questions?

Thank you!