

FDIC



Money
Smart
for Small
Business

Introducing Money Smart for Small Business

FDIC



Money
Smart
for Small
Business

Department of Financial Institutions
California Small Business
Lending Fair

June 13, 2013

FDIC



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Your Presenter:

Emerson B. Hall

Community Affairs Officer

FDIC



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Money Smart for Small Business

Money Smart for Small Business (MSSB) is a new instructor-led training curriculum

Launched in 2012

Developed jointly
between SBA and
FDIC





What is it About?

Builds on success of *Money Smart*

Meets the needs of small businesses

An introduction to operating a business





Why MSSB? Why FDIC?

Stronger bank-entrepreneur relationships

Help start-ups become more viable

Ultimate goal is increased business success



A New Curriculum

A stand-alone product

A complete package

Curriculum is free

FDIC looking for training partners





Curriculum Goals

Target New and Aspiring Entrepreneurs

Provide Foundational Training

Practical Information – can be learned in a short amount of time and applied right away

A Gateway, Not a Final Destination



Who Is the Target Audience?

True start ups

Limited or no training

No relationship to service provider

Minority, women-owned and disadvantaged businesses



The 10 Modules

Organizational Types

Advantages and Disadvantages
of Business Structures



Time Management

Steps on Effective Use of Time



Financial Management

Appropriate Allocation of
Resources





The 10 Modules

Recordkeeping

Critical Managerial Tool



Banking Services

Understanding the value for
Small Businesses



The 10 Modules

Credit Reporting

Demystified

Risk Management

Be Prepared for Negative
Outcomes

Insurance

Planning for the Unexpected



The 10 Modules

Tax Planning and Reporting

Understanding the Details



Selling Your Business and Succession Planning

Exit Strategies





MSSB Modules

Taught between 1 - 2 Hours

Presents an Introduction to the Topic

States the Objectives

Confer Basic Concepts

Highlight Key Points





Instructor's Guide

Participant's
Guide

PowerPoint



Ready to go out
of the box

Or can be
customized to
meet your needs



FREE for you to
use

Available **NOW**
from our website





A Gateway

Business development opportunity

Customer acquisition tool

Makes businesses more viable





The Training Alliance

Organizations with a mission of supporting small businesses:

- SBA Resource Partners
- Financial Institutions
- Nonprofits (microlenders and others)
- Governmental entities





Training Alliance Member Roles

Provide training

Support training providers

Collaborate with others on a local level

Help promote the curriculum

What Role Can You Play?



Training Delivery

Curriculum is modular

Courses can be structured as needed

Materials can be integrated into other trainings



Training Delivery

Follow-up is critical to success

Connect participants with sources of follow-up counseling, coaching, technical assistance

Integrate peer learning into the design of the course



Peer Learning

Allows for:

Applying lessons from course

Overcoming challenges

Providing mutual support



Monthly meetings during first year



Part of a Larger Network

Alliance Member “Town Hall” calls

- These calls allow members to
 - Interact and network
 - Share best practices
 - Brainstorm solutions to challenges
- Calls are quarterly (next call in July)
- FDIC organizes the calls



Other FDIC Roles

FDIC website

- Primary point of information
- Member listing
- Upcoming trainings

Down the road: expand and update the curriculum



Getting Started

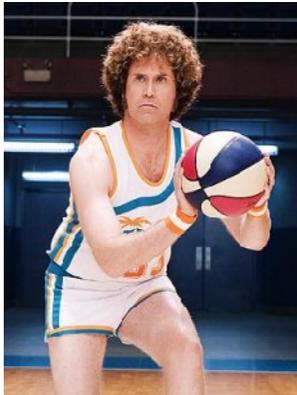
Order the CD

Speak to us about joining the Training Alliance

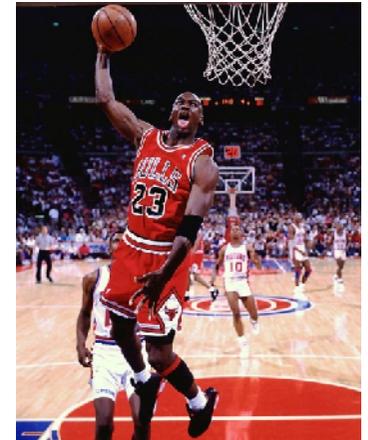
Provide training to your community – by yourself or in partnership with others



American Dream or Nightmare



Everyone needs a Coach





Learn More

MSSB Website

<http://www.fdic.gov/consumers/consumer/moneysmart/business.html>

Ordering Copies of the CD

- ◆ Available for free
- ◆ Follow the link on the website





Contact Info

Emerson B. Hall

Community Affairs Officer

(415) 808-8115

emhall@fdic.gov