



DEVELOPED BY:

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Proposal FY 2025

Scope of Work:

Entrepreneurship Education for Economically Disadvantaged Communities

Start Your Business Class

Program Overview:

The "Start Your Business" class program is a comprehensive curriculum that spans two cycles, each lasting 20 weeks. The program is designed to provide a structured and immersive learning experience, covering all essential aspects of starting and running a business. Through a series of modules, participants will gain a solid foundation in entrepreneurship, business fundamentals, marketing strategies, small business finances, and professionalism.

Program Structure:

1. **Entrepreneurship Module:** This module focuses on cultivating an entrepreneurial mindset and developing key skills necessary for success in the business world. Participants will explore their work preferences, identify their unique super skills, and learn problem-solving techniques through design thinking. *Length: 4 classes*
2. **Business Basics Module:** Participants will gain a comprehensive understanding of the fundamental principles of making money in a business context. They will learn about production and selling costs, pricing strategies, different business models (in-person and online), and legal requirements for business formation. *Length: 4 classes*
3. **Marketing Module:** The marketing module will equip participants with the necessary knowledge and skills to build a strong brand, identify target markets, and develop effective marketing strategies. Participants will learn how to leverage online platforms like Google Search, Maps, social media, and websites to reach their intended audience. *Length: 4 classes*
4. **Small Business Finances Module:** This module focuses on financial management for small businesses. Participants will learn personal budgeting techniques, lending basics, financial statement analysis, and small business accounting and record-keeping practices. *Length: 4 classes*
5. **Professionalism Module:** This module will cover essential skills for building professional networks, effective business communication, and confidently presenting business ideas. *Length: 4 classes*

Mentoring Sessions: In addition to the modules, the "Start Your Business" class program includes mentoring sessions, where participants will receive personalized guidance and support from experienced SBDC business advisors. These sessions will allow participants to seek advice specific to their business ideas, receive feedback on their progress, and gain insights from professionals who have successfully navigated the entrepreneurial journey.

Program Outcome:

By completing the "Start Your Business" class program, participants will be equipped with the necessary knowledge, skills, and confidence to start and manage their own businesses. They will have a solid understanding of entrepreneurship, a clear business plan, effective marketing strategies, financial management skills, and the ability to present their ideas professionally.

Proposal for Program Enhancements in FY 2025

As part of our commitment to continually improve and align with the ARESET goals, we propose the following enhancements to the "Start Your Business" class program for FY 2025:

1. **Client Follow-Up Initiative:** To ensure the long-term success of our participants, we will introduce a follow-up initiative where we will periodically check in with our clients post-graduation. This will allow us to assess their progress in employment or entrepreneurial ventures and provide additional support where needed. This initiative aims to maintain a connection with our clients and ensure they are successfully applying their learned skills.
2. **Strategic Collaborations:** We plan to extend our outreach by forming partnerships with other vocational training programs under ARESET that specialize in fields conducive to self-employment, such as cosmetology, HVAC services, etc. These partnerships will enrich our program offerings and provide our clients with additional pathways to self-employment, enhancing their career opportunities.
3. **Extended Support Phase:** Recognizing the challenges of transitioning from learning to implementation, we propose an additional 90 days of support for our graduates. This support will focus on assisting them in developing a comprehensive business and personal plan based on the skills and knowledge acquired during the program. This extended phase will ensure that participants are fully prepared to launch and sustain their business ventures.

Implementation Overview

These enhancements are designed to integrate seamlessly into the existing program structure, adding value without compromising the core objectives. Each element will be implemented carefully to ensure it complements the other components of the program, thereby enhancing overall participant success and program impact.

METHOD OF PROVIDING SERVICES

Service Delivery Approach: Virtual. As the SBDC connects with each DHR office in Alabama, we will explore the possibility of interested participants being able to use their county office to have access to the internet or a device to receive the class.

Outreach: We will mail posters and fliers to each county in the state to be displayed at the office. The graduate assistant will request a list of other programs conducive to self-employment and work to provide information and raise awareness as well as create a good referral relationship.

Areas of service: A-RESET eligible counties

Resources:

To equip our participants with the tools necessary for success, we will provide a comprehensive resource packet, which includes:

- **Note-taking Packet:** Each participant will receive a high-quality note-taking packet, which will help them capture key insights and strategies during the program. This packet will be tailored to facilitate effective learning and retention.
- **Informational Booklet:** We will distribute an informational booklet that serves as a roadmap for starting a business. This booklet will outline essential steps, provide practical tips, and include key resources to guide participants through the business creation process.
- **Personalized Business Plan Development Materials:** In addition to group instruction, we will develop and provide materials to help each participant create a personalized business plan. These materials will offer guidance on defining personal and business goals, developing actionable steps, and setting timelines to achieve these objectives.

Duration: 20 weeks.

Number of cycles per year: 2

Class Length & Structure: Each session will be 1.5 hours and have an explanation component but will focus on worksheets and hands-on exercises.

Completion: Students will complete a module by attending 75% of the sessions in a module and completing one mentoring session. Participants can complete the five modules in any order to receive attendance certification for the entire program.

Population to Be Served

The Start Your Own Business workshops will be available to Alabama residents between the ages of 16 and 65.

BUDGET NARRATIVE

FISCAL YEAR 2025

Budget Narrative:

The proposed budget for the "Start Your Business" class program starting in September 2024 is structured based on a flat rate per module, with each module comprising four classes. The cost breakdown for each module is as follows:

Module 1 Cycle 1: \$395 per class x 4 classes = \$1,580

Module 2 Cycle 1: \$395 per class x 4 classes = \$1,580

Module 3 Cycle 1: \$395 per class x 4 classes = \$1,580

Module 4 Cycle 1: \$395 per class x 4 classes = \$1,580

Module 5 Cycle 1: \$395 per class x 4 classes = \$1,580

Mentoring session is a one on one session with students to provide opportunity for participants to discuss their specific business ideas, challenges, and goals. To ensure equitable access, the cost of \$787.50 per module covers a personalized mentoring session for every student attending that cycle.

In Cycle 2, the same modules are repeated with the same cost structure:

Module 1 Cycle 2: \$395 per class x 4 classes = \$1,580

Module 2 Cycle 2: \$395 per class x 4 classes = \$1,580

Module 3 Cycle 2: \$395 per class x 4 classes = \$1,580

Module 4 Cycle 2: \$395 per class x 4 classes = \$1,580

Module 5 Cycle 2: \$395 per class x 4 classes = \$1,580

Additionally, mentoring sessions are included in both cycles,

To ensure equitable access, the cost of \$787.5 per module covers a personalized mentoring session for every student attending that cycle.

Other costs associated with the program include:

- Administrative Coordination:

Monthly rate of \$300, the allocated budget of \$3,600 enables us to effectively manage communication with participating offices, design graphics, address administrative inquiries, schedule one-on-one meetings, and coordinate make-up sessions, ensuring a well-organized and supported program experience.

- Posters, Fliers & Postage: \$ 1041.26 allocated for printing posters and flyers, which will be distributed to all ARESET county offices and other community partners in the ARESET program providing skills trainings such as cosmetology, HVAC , etc. These materials serve as effective promotional tools to create awareness and generate interest in the "Start Your Business" program among the target audience. The budget covers the printing expenses as well as the postage costs associated with delivering the materials to the designated county offices.

- Student Supplies Package: \$1,200 (one-time cost) Included in the budget is a student supplies package that consists of a reference booklet, notepad, pen, and highlighter. These essential supplies ensure that each participant has the necessary tools to actively engage in the "Start Your Business" class and maximize their learning experience.

Career and Employment Follow-Up:

- ☐ **Total Annual Cost:** \$9,600
- ☐ **Cost Per Month:** \$800
- ☐ **Description:** This budget allocation supports the ongoing follow-up with program participants to monitor their career progress and employment status. The follow-up involves regular communication, data tracking, and additional support as needed, ensuring participants successfully apply their skills in the workforce or in their entrepreneurial efforts.

2. Personal Plan (Class Level 2):

- ☐ **Total Annual Cost:** \$8,550
- ☐ **Cost Per Month:** \$712.50

- **Description:** Funding for this component is dedicated to the development and facilitation of a second-level class that focuses on creating detailed personal business plans for our participants. This includes instructional materials, personalized planning sessions, and support resources, enabling participants to tailor their entrepreneurial strategies to their specific goals.

3. Program Coordination, Overview and Design & Administrative Coordination:

- **Total Annual Cost:** \$18,150
- **Cost Per Month:** \$1,512
- **Description:** The Start Your Business Program is exclusively offered to ARESET-approved participants. Therefore, all new components will be designed and offered to the program sign-ups. This portion allows coordination of instructors, management, and reporting from graduate assistant and administrative process, coordination of marketing and relationship strategies, updates of the content provided and design of the new resources of the program.

- Indirect Cost: \$1,287.92 per cycle x 12 cycles (for the year) = \$15,455

The university's indirect cost rate of 26% will be applied to the program's total cost. This cost will be evenly distributed over the 12-month duration of the contract. The indirect cost covers various administrative expenses and overhead associated with the program, ensuring its smooth operation and support.

The "Start Your Business" class program offers a comprehensive and structured approach to entrepreneurship education tailored for economically disadvantaged communities. By spanning two 20-week cycles, the program covers essential topics such as entrepreneurial mindset, business fundamentals, marketing strategies, financial management, and professionalism. The proposed enhancements for FY 2025, including the Client Follow-Up Initiative, Strategic Collaborations, and Extended Support Phase, are designed to provide ongoing support and additional pathways to self-employment. These enhancements ensure that participants are not only equipped with the knowledge and skills to start their businesses but also receive continuous guidance and support to achieve long-term success. The detailed budget narrative underscores the program's commitment to transparency, accountability, and effective resource allocation. Overall, this proposal reflects a strategic, well-rounded effort to foster economic mobility and entrepreneurial success within the target communities.