

The 22nd Annual SLACO Regional
Neighborhood Conference
April 14, 2018



Don't Go It Alone: Four Indispensable Resources Every Neighborhood Business Owner Should Know

Presented by: Molly McKay, AVP, Business Banking Specialist
Enterprise Bank & Trust



SCORE

St Louis Chapter of SCORE

- Serve clients from St. Louis City, St. Louis County, St. Charles, Jefferson, and Franklin counties.
- SCORE helps existing businesses succeed and grow, and can assist in startups.

No-Cost Counseling

- Our counselors provide face-to-face sessions that are **client-confidential** and **free of charge**.

Workshops

- St Louis SCORE conducts several workshops throughout the year on topics such as the following:
 - Cash Management
 - Business Basics
 - Marketing
 - QuickBook
- *For more information visit - <https://stlouis.score.org>*



Missouri Small Business & Technology Development Centers

- **MO SBTDC experts are located statewide providing help on a variety of business topics through:**

Professional business analysis

Business consultations and access to *technology resources*

- [WATCH Video: SBDC Successes](#)

- **Services and Tools Include:**

SMART

Esri Business Analyst

Balanced Scorecard

ProfitCents Tool



Missouri Small Business & Technology Development Centers (con't)

- **SMART** — the Strategic Management Assessment Review Tool — is a leadership and organizational assessment adapted by the University of Missouri Extension Business Development Program's (BDP) Missouri Small Business & Technology Development Centers (SBTDC) from the Malcolm Baldrige Criteria for Performance Excellence. At the conclusion of this assessment, you will receive detailed feedback that identifies your strengths and opportunities for improvement. These opportunities are the next steps in achieving true world-class performance.
- **Esri Business Analyst** — Most powerful weapon in the SBDTC's business arsenal. Uses advanced geographic information systems (GIS) to help business owners find new markets.
 - + Recommended to every client. Some people think they're too small or in the wrong industry to benefit from GIS; that's not so.
 - + When you understand your customers and their buying habits, you better understand your business.
 - + Helps you make better business decisions.
 - + Great client prospecting tool, literally creating a roadmap to new markets.



Missouri Small Business & Technology Development Centers (con't)

- **Balanced Scorecard**— measurement and management system that allows a company to measure its performance in critical areas that are key to its success.
 - + Process **NOT** difficult; Involves nine steps that are covered in three, two-hour sessions as follows:
 - Step 1 – Define your key success factors
 - Step 2 – Identify common themes (perspectives)
 - Step 3 – Select measures for each perspective
 - Step 4 – Establish goals for each measure
 - Step 5 – Narrow the measures to a vital few
 - Step 6 – Develop a collection system
 - Step 7 – Communicate
 - Step 8 – Trickle down the measures
 - Step 9 – Evaluate, revise and redeploy
- **For More Information:** <https://missouribusiness.net/article/intro-balanced-scorecard/>



Missouri Small Business & Technology Development Centers (con't)

- **ProfitCents Tool**— web-based financial analysis software suite that turns complex financial data into a report written in plain language, with charts and graphs whose meaning you can grasp in a glance. Think of it as a snapshot of exactly how well you're doing, how well you will be doing and how your financial situation compares to similar businesses.
 - + Unique industry scorecard examines 20 indicators, compares them to the industry average and indicates how far or close you are to similar firms
 - + Designed for an owner/manager of an existing small to medium-sized business
 - + Use Report To:
 - Analyze, adjust, increase and project revenue
 - Get a handle on debt, overhead, taxes and other expenses
 - Prepare for the future
 - Dozens of Other Uses
- **For More Information:** <https://missouribusiness.net/article/profitcents>



FDIC – Money Smart For Small Business (MSSB)

- **Developed by the Federal Deposit Insurance Corporation (FDIC)**
- **Provides practical introduction to topics related to starting and managing a business.**
- **In addition to grounding participants in the basics, the curriculum serves as a foundation for more advanced training and technical assistance.**
- **Instructor-led curriculum consists of 13 modules that can be taken in any order:**

- Is Owning a Business a Good Fit for You? – NEW!
- Managing Cash Flow -- NEW!
- Organization Types
- Time Management
- Financial Management
- Record Keeping
- Banking Services Available for Small Businesses
- Planning for a Healthy Business -- NEW!
- Credit Reporting
- Risk Management
- Insurance
- Tax Planning and Reporting
- Selling a Small Business and Succession Planning
- More about the modules

- **For More Information: <https://www.fdic.gov/consumers/consumer/moneysmart/business.html>**



Small Business Administration (SBA)

SBA ONLINE: WEB-BASED TOOLS FOR BUSINESS OWNERS

- **SizeUp Tool** – crunch millions of data points and get customizable reports and statistics about your business and its competition. Just enter your industry, city, state and other details. SizeUp then runs various reports and provides maps and data related to your competition, suppliers and customers. It also highlights potential advertising opportunities.
- **Build a Business Plan Tool** - guides you through the process of creating a basic, downloadable business plan. The great thing about it is you can build a plan in smaller chunks of time, save your progress and return at your leisure.
 - + Enter information into a template for each section of the business plan including market analysis, company description and financial projections.
 - + Can save, download or email plan at any time and SBA will keep on record for up to six months
- **Size Standards Tool - Find Out Fast if You Qualify for Government Contracts** - follow three simple steps to cut through the guesswork and quickly find out if you qualify for government contracting opportunities. SBA also offers other resources including government contracting training courses, and guides to help you register as a contractor.
- **For More Information: <http://www.sba.gov/mo/stlouis>**

Q & A

On Behalf of Enterprise Bank & Trust,
Thank You for Attending!

Molly, McKay, AVP Business Banking Specialist