

# CSBDF WWBC Training and Capital Access Program

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*FY 2018 Buncombe County Community  
Funding*

## ***Carolina Small Business Development Fund***

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# Application Form

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## Project Name\*

Name of Project

CSBDF WWBC Training and Capital Access Program

## Amount Requested\*

Amount Requested

\$100,000.00

## Service Area\*

Which Commissioner Districts are served by this program?

Access a map of Buncombe County Commissioner districts [here](#).

District 1

District 2

District 3

## Which county sustainability goal aligns best with the goals of this project?\*

Based on the Buncombe County Sustainability Plan, select a Category, Goal & Objective that align with the focus of the project and the specific results that will be achieved.

Access the Buncombe County Sustainability Plan [here](#).

Economy > Sustainable Localized Economy > Support small business development

## If applicable, select a second sustainability goal that aligns with project goals.

**Result 2 is optional** - Select if project aligns with more than one Sustainability Category, Goal & Objective.

*[Unanswered]*

## If applicable, select a third sustainability goal that aligns with project goals.

**Result 3 is optional** - Select if project aligns with more than one Sustainability Category, Goal

& Objective.

## **Project Description**

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### **Project Description\***

#### Description of Project

The Western Women's Business Center (WWBC), a program of Carolina Small Business Development Fund (CSBDF), seeks to provide capital for new and existing small businesses in Buncombe County to promote economic development and employment. However, along with capital, we must provide training and technical assistance to ensure these businesses are successful. This proposal requests funding to support and expand training and TA programs geared towards artists, veterans and women in public housing.

Business Artists in Residence Program is a once a month technical assistance (TA) program. This program works with artists at the Asheville Area Arts Council and a program associate does on-site training. We also plan to provide business plan training by the middle of 2017. There are efforts to expand the program, as it has been successful.

Business Lending Seminar is an introduction of what the loan application process looks like and features the CSBDF loan products. Business Ready is a program we provide to women in public housing to make sure all barriers that they face in order to start a business are addressed.

Best Year Yet (BYY) is a strategic planning workshop that is kicked off in a 1 day event and continues for 12 months providing the client with 1 on 1 coaching and in a group form. Our first BYY was held in Sept. 2016 and our next one will start in Feb. 2017.

In October 2016, CSBDF launched a Latino Program for the state of NC. The Latino Program, in Spanish "Programa Empresarial Latino," is designed to provide capital, TA and business management tools to help Latino entrepreneurs and community overcome barriers in accessing capital. We have business coaches in Buncombe County to fulfil the needs of the Spanish-speaking Latino clients. The Latino program offers the same services that the WWBC offers in Spanish.

We also host QuickBooks workshops so that individuals can understand the financial health of their business and learn QuickBooks in a small group setting.

### **How many people will this project serve?\***

State the number of individuals or households in Buncombe County that will be served by this project. Also state the number of people that will experience the desired result. For example, if dropout prevention services are being delivered to 100 students, how many will successfully graduate from high school?

This project will serve a total of 150 people in Buncombe County through the Latino program, Business Ready though all of the proposed programs.

### **Describe the people this project will serve.\***

Characterize the demographics of the project's target population in terms such as age, gender,

income, race, ethnicity, geographic area, etc. Include information about method of referral/recruitment of the target population.

According to the 2010 Census, there are over 238,000 people in Buncombe County. Nearly 52% are women (nearly 124,000) and Latinos represent 6% (over 14,000). Veterans, Latinos and creative artists served will be a mix of men and women and we will focus on women in public housing. Creative artists and women in public housing typically live at or below the poverty level based on their limited income. All 4 groups can be found in various areas of Buncombe County. Creative artists will be reached through organizations like the Asheville Area Arts Council, women in public housing will be reaching through the Asheville Housing Authority and through NC Works in Buncombe County. Latino business owners are reached through referral partners including El Centro, Hola Carolina, Mountain BizWorks, Nuestro Centro, Asheville Savings Bank, Wells Fargo and SelfHelp. We focus on reducing barriers for entrepreneurs in LMI situations with an emphasis on minorities, veterans, women, artists and Latinos.

### **What key steps will you take to achieve the results of this project?\***

Describe the core elements of your implementation plan, including milestones that will take place within the funding timeframe.

The WWBC will continue to hold its monthly and bi-monthly workshops and will market all of its programs to the specific populations to spread awareness. The goal is to maintain the number of attendees at all of the events, reaching as many entrepreneurs in Buncombe County as possible. These classes are important because they are held on a regular schedule and have become a staple of the programs we offer, letting the community know what resources we can offer them.

Business Artists in Residence Program has monthly visits for one-on-one 30 minutes client intake. We are also teaming up with the Asheville Area Arts Council and Lofty Goals to host a monthly art gathering. This is a brainstorming and informational session about the services each entity offers and how we can support local art. The Latino Program will continue marketing and outreach to Latinos entrepreneurs in Buncombe County that need coaching and training to start or expand their businesses.

### **Describe the evidence of success that backs this project's approach.\***

What evidence of success (i.e. evidence-based research, practice model, accreditation, industry standards, and/or other framework) are you using as a basis for your project design?

Approximately 1,600 clients have attended workshops and TA since the WWBC opening in FY2015. In FY2015, there were 500 which increased to 800 in FY16 and so far in FY17 300 clients have been served.

The presence of the WWBC has increased our loan volume in Buncombe County. In FY14, 2 loans totaling \$45,768 were made; in FY15, 10 were made totaling \$101,319 in Buncombe County. This number increased to 22 in FY2016 totaling \$61,607. This increase in loans made can be attributed to the classes, coaching and trainings done by the WWBC. So far in FY17, 3 loans have been made totaling \$90,333.

Since the Latino program launch, 3 loans have been made to existing business in Buncombe to Latinos, totaling \$76,000. Because of the loans, these small business owners were able to retain 6 jobs and create 2 jobs.

## **Describe your data collection, tracking, and reporting procedures.\***

Explain your methods for documenting project, service and client information. Include a description of any software or other tools utilized.

CSBDF uses iContact software to capture client contact information and sign-in sheets, also capturing contact information for the clients, are collected for each session held. Carolina Small Business has also implemented Salesforce as a software to track every level of interaction with the borrowers. Total implementation of Salesforce and migration from our old system is expected in January 2017. CSBDF conducts semi-annual surveys of our borrowers to verify job creation and retention numbers as well as assessing the impact of CSBDF's loan on both the borrower and their business. CSBDF now reports confirmed jobs created or retained in order to avoid overstating our impact. Results show that our borrowers have created or retained 1,018 jobs in communities across the state from the 458 loans totaling \$32.7 million funded by Carolina Small Business.

## **Explain your technological resources and capacity.\***

Explain your current technological strengths and barriers and how this impacts your ability to track data and report outcomes. Who is responsible for adaptation and use of technology within your organization?

CSBDF uses iContact software to capture client contact information and sign-in sheets, also capturing contact information for the clients, are collected for each session held. Carolina Small Business has also implemented Salesforce as a software to track every level of interaction with the borrowers. Total implementation of Salesforce and migration from TEA is expected in January 2017. TEA is software that CSBDF uses to web based software loan system that we use for data management, loan processing system. This platform is used for data extraction to create reports, to measure data outcomes, to assess delinquency and past due accounts, among other uses. Salesforce will take over these functions in a more streamline manner, connecting all individuals in the organization for more efficient data collection.

## **Organizational Profile**

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### **How does the proposed project support your mission and strategic plan?\***

State your mission and the date of your most recent strategic plan, and explain how the proposed project helps advance your organizational goals.

CSBDF's mission is to foster economic development in underserved communities by providing capital, business services, and policy research to support small businesses. The WWBC's mission is to provide high quality technical assistance and programs that reduce barriers and serve as a catalyst to the success of entrepreneurs, particularly women who are socially and economically disadvantaged, in the Western region of North Carolina. Our proposed project directly impacts our mission statement as the program will provide services to the underserved, prepare them to apply for and employ capital from us and deliver training and technical assistance that will help them sustain their small businesses.

## What expertise/accomplishments do you have that are relevant to the proposed project?\*

List your organization's strengths as well as accomplishments from the past 3 years that position the organization to be successful with the proposed project.

In April 2016, the Western Women's Business Center, a program of Carolina Small Business Development Fund, became an SBA-Affiliated Women's Business Center. For the last 6 years, CSBDF has provided training and technical assistance to small business owners across the state of North Carolina. Each year we have trained approximately 700 people in collaboration with our partners including the Small Business Centers, Small Business Technology Development Centers, SCORE, the WWBC and our event partners. In April 2016, CSBDF launched its own technical assistance program. TSC's technical assistance program aims to assist small business owner at all stages, from completing the loan application process to providing the right resources upon loan closing to help them succeed. TSC will also work with our existing borrowers to help them with any form of technical assistance or training on a range of topics, such as financial management or marketing.

## Describe partners that are critical to the success of your organization.\*

List any external partners, intermediaries or advisors important to your success, and describe their role and evidence of their commitment. Describe successful collaborations with these people or groups.

Asheville Area Arts Council is a great source of referrals for the program and brings consulting resources. A-B Tech's Small Business Center has a partnership with us and referral system to help small businesses in the area. We work with OnTrack Financial to provide financial training to workshop attendees and 1-on-1 counseling and coaching. In April 2016, the SBA designated the WWBC as an SBA-affiliated Women's Business Center and was awarded a grant. The grant allows us to expand our services-- training, coaching, workshops and TA-- to existing and aspiring women entrepreneurs in western NC to include low-income communities, people of color, veterans, Latinos & artists. The SBTDCs are another partner.

We work with Goodwill Industries to hold trainings and classes in its facilities. The City of Asheville is a partner for funding for programs done in Asheville. The Women's Wellbeing Foundation is a partner and they are partners with Hillcrest Community - Public housing in Asheville.

## Financial Information

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### Nonprofit financial assurance requirements:

Financial statements, prepared using a recognizable basis of accounting (i.e., modified accrual) and IRS Form 990s must be submitted to Buncombe County annually.

- Organizations with annual revenues of \$300,000 or greater must submit financial statements audited in accordance with generally accepted auditing standards.
- Those with revenues between \$100,000 and \$300,000 must submit financial statements reviewed in accordance with SSARS 19.

- Those with revenues of less than \$100,000 must submit non-disclosure financial statements compiled in accordance with SSARS 19.

All financial statements must be reported on by a certified public accountant and include a full balance sheet, income statement, and cash flow statement.

These requirements are considered minimum requirements. Organizations may submit a higher level of assurance than is required.

### **IRS Form 990 - Upload Here**

Click Choose File to upload a copy of the 990 form you most recently completed.

990 FYE 2015 (2014).pdf

### **If your organization does not have a 990, briefly state the reason.**

Include a statement of intent to comply with nonprofit financial assurance requirements as listed above.

### **Financial Statements - Upload here**

Click Choose File to upload a copy of the most recently completed financial statements (audit, compilation or review).

FY2015 Audit.pdf

### **If your organization does not have financial statements, briefly state the reason.**

Include a statement of intent to comply with nonprofit financial assurance requirements as listed above.

### **Complete Budget Worksheet - Upload Here\***

Download the budget form [Here](#).

Complete the budget form for this project/program and the overall agency. Save it to your computer, then upload it by clicking Choose File.

community-funding-budget-form FY18.xlsx

### **Budget Narrative\***

Describe all differences between current year and proposed year. List all pending funding sources with expected date of notification. Please detail any other information that may help clarify the budget.

The budget is largely the same as last year's ask, with the exception of increased amount of programs offered in Buncombe County. The budget includes the program of the Western Women's Business Center, along with the Latino program. The increased demand of programs explains the increased ask of funding, from the \$50,000 we have gotten in FY16 and FY17.

### **What (if any) portion of requested funds will be used to support capital expenses?\***

Capital projects are defined as those used to acquire or upgrade physical assets such as property, buildings, or equipment. Please detail.

None.

### **Employee Wages**

Please provide information about the wage breakdowns of your employees. Living wage for Buncombe County has been identified as \$11.00 per hour for employees with employer-provided health insurance and \$12.50 per hour for employees without.

### **Employees with employer-provided health insurance\***

List the number of employees in your organization with employer-provided health insurance in each wage category. For salaried employees, use hourly wage equivalents.

\$7.25 - \$10.99 per hour

\$11.00 - \$14.99 per hour

\$15.00 - \$19.99 per hour

\$20.00 - \$24.99 per hour

\$25.00 - \$29.99 per hour

\$30.00 - \$34.99 per hour

\$35.00 - \$39.99 per hour

\$40.00+ per hour

2- \$15 - 19.99

2- \$25 - 29.99



**Employees without employer-provided health insurance\***

List the number of employees in your organization without employer-provided health insurance in each wage category. For salaried employees, use hourly wage equivalents.

- \$7.25 - \$12.49 per hour
- \$12.50 - \$14.99 per hour
- \$15.00 - \$19.99 per hour
- \$20.00 - \$24.99 per hour
- \$25.00 - \$29.99 per hour
- \$30.00 - \$34.99 per hour
- \$35.00 - \$39.99 per hour
- \$40.00+ per hour

1- \$40.00