

NOVEMBER 19, 2020 | 1:00 PM – 2:00 PM



PLAN, MANAGE, AND GROW YOUR FINANCIAL ASSETS

Chicago MBDA Export Center, Goldman Sach's 10,000 Small Business, JPMorgan Chase

The Chicago MBDA Export Center seeks to help firms obtain the resources they need to become export ready and will focus primarily on exporting opportunities in Africa. It also seeks to develop alliances with local, state, and federal government agencies, major corporations, banks, financial resources and the minority business community to create larger, more strategic minority entrepreneurs.



MINORITY BUSINESS DEVELOPMENT AGENCY
EXPORT CENTER
U.S. DEPARTMENT OF COMMERCE

Definitions: Plan / Manage / Grow



Plan

noun

1. detailed proposal for doing or achieving something.
2. an intention or decision about what one is going to do.

verb

1. decide on and arrange in advance.
2. design or make a plan of (something to be made or built).



Manage

verb

1. Be in charge of (a company, establishment, or undertaking); administer; run.
2. Succeed in surviving or in attaining one's aims, especially against heavy odds; cope.



Grow

verb

1. (of a living thing) undergo natural development by increasing in size and changing physically; progress to maturity.
2. become larger or greater over a period of time; increase.

Plan, Manage and Grow Your Financial Assets



Professionals Who Can Help Drive Your Small Biz Success

- Accountant
- A Trusted Banker
- Attorney
- Mentor
- Fellow Entrepreneurs
- Website Designer
- SBDC's – Small Business Development Centers

Gain Access to Needed Capital



Working Capital

- The goal of working capital management is to maximize operational efficiency.
- Efficient working capital management helps maintain smooth operations and can also help to improve the company's earnings and profitability.
- Management of working capital includes inventory management and management of accounts receivables and accounts payables.

Gain Access to Needed Capital - Pg2



Various channels for achieving access to capital.

- **Small Business Administration – SBA**
- **Conventional Loans**
- **Crowd Funding**
- **Venture Capital**
- **Angel Investors**
- **Personal Saving**

THE 5 C'S OF CREDIT



CHARACTER

Determined by your credit score and credit history.



CAPACITY

Based on your income and other financial obligations, will you be able to pay back the loan?



COLLATERAL

What property and/or large assets do you have that can be used to repay the loan?



CAPITAL

Do you have savings or assets that can be claimed if you don't make your payments?



CONDITIONS

How do you intend to use the money?

Have a sound business plan and forecast

To be creditworthy to potential lenders, you have to show that your business is competitive for its industry and target market. Providing a detailed picture of your business financials as well as a pragmatic assessment of its growth prospects does just that

- **BALANCE SHEETS**
- **PROFIT AND LOSS STATEMENTS**
- **TAX RECORDS**
- **CASH FLOW PROJECTIONS**
- **ACCOUNTS RECEIVABLE**
- **ACCOUNTS PAYABLE**



S.W.O.T Analysis Matrix

STRENGTHS:

What do you do well?
What unique resources can you draw on?
What do others see as your strengths?

Strengths

WEAKNESSES:

What could you improve?
Where do you have fewer resources than others?
What are others likely to see as weakness?

Weaknesses

OPPORTUNITIES:

What opportunities are open to you?
What trends could you take advantage of?
How can you turn your strengths into opportunities?

Opportunities

THREATS:

What threats could harm you?
What is your competition doing?
What threats do your weaknesses expose you to?

Threats

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Goldman Sachs **10,000
small
businesses**



WELCOME!

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Goldman Sachs *10,000 Small Businesses*
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NATIONAL PROGRAM-CITY SUPPORTED INITIATIVE



- A national program with 19 education sites + National Cohort
- Brought to Chicago in 2011
- Scholarship Program- *no cost to accepted business owner!*
- 790 Alumni across Chicagoland
- Currently taking applications for Cohort 29



10,000 SMALL BUSINESSES

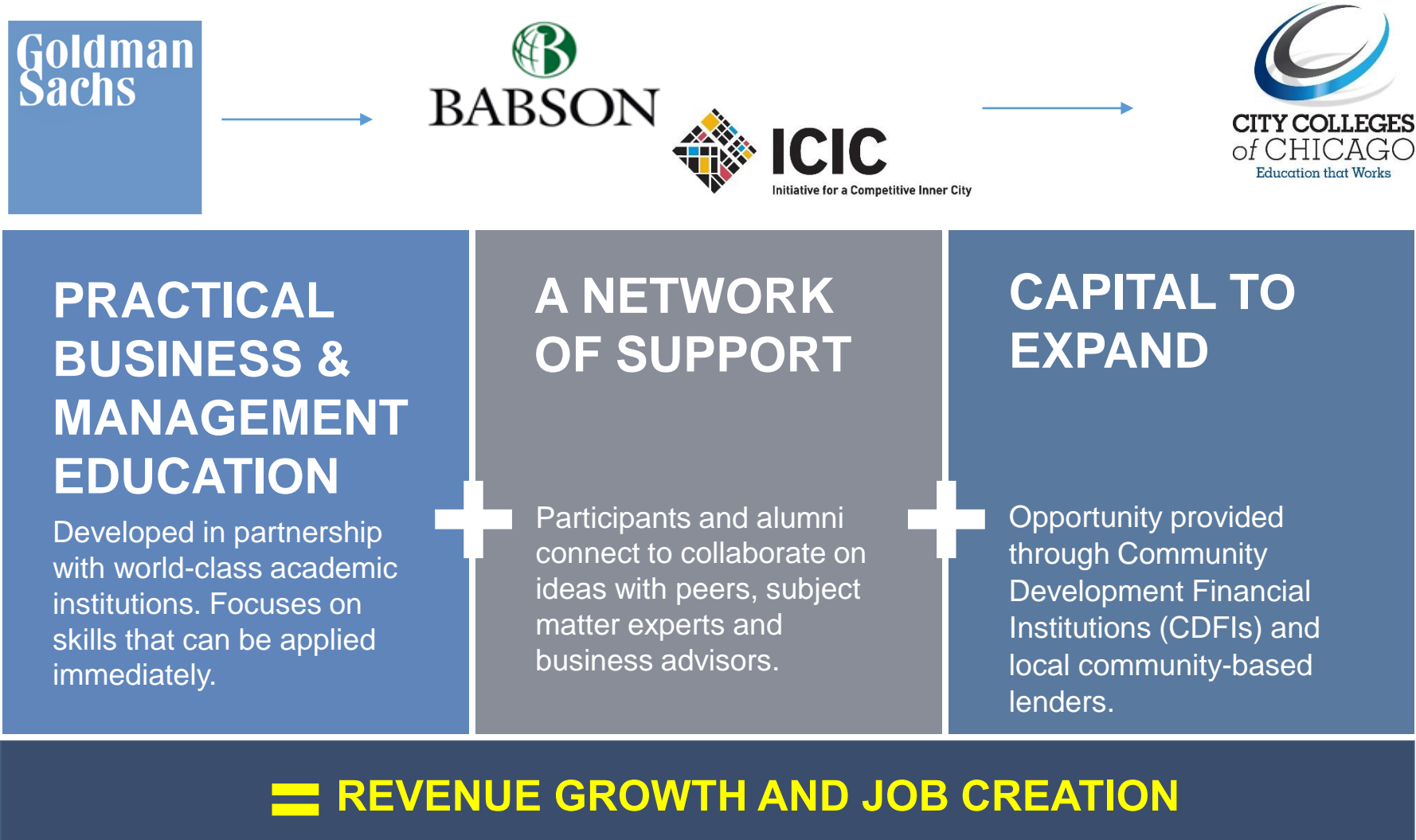
What Is Required To Be Considered For The Program?

- Business in operation for 2 years or more
- Employ 4 full time equivalent staff (including owner)
- Revenues of \$150K to \$8M+
- Majority owner of the business



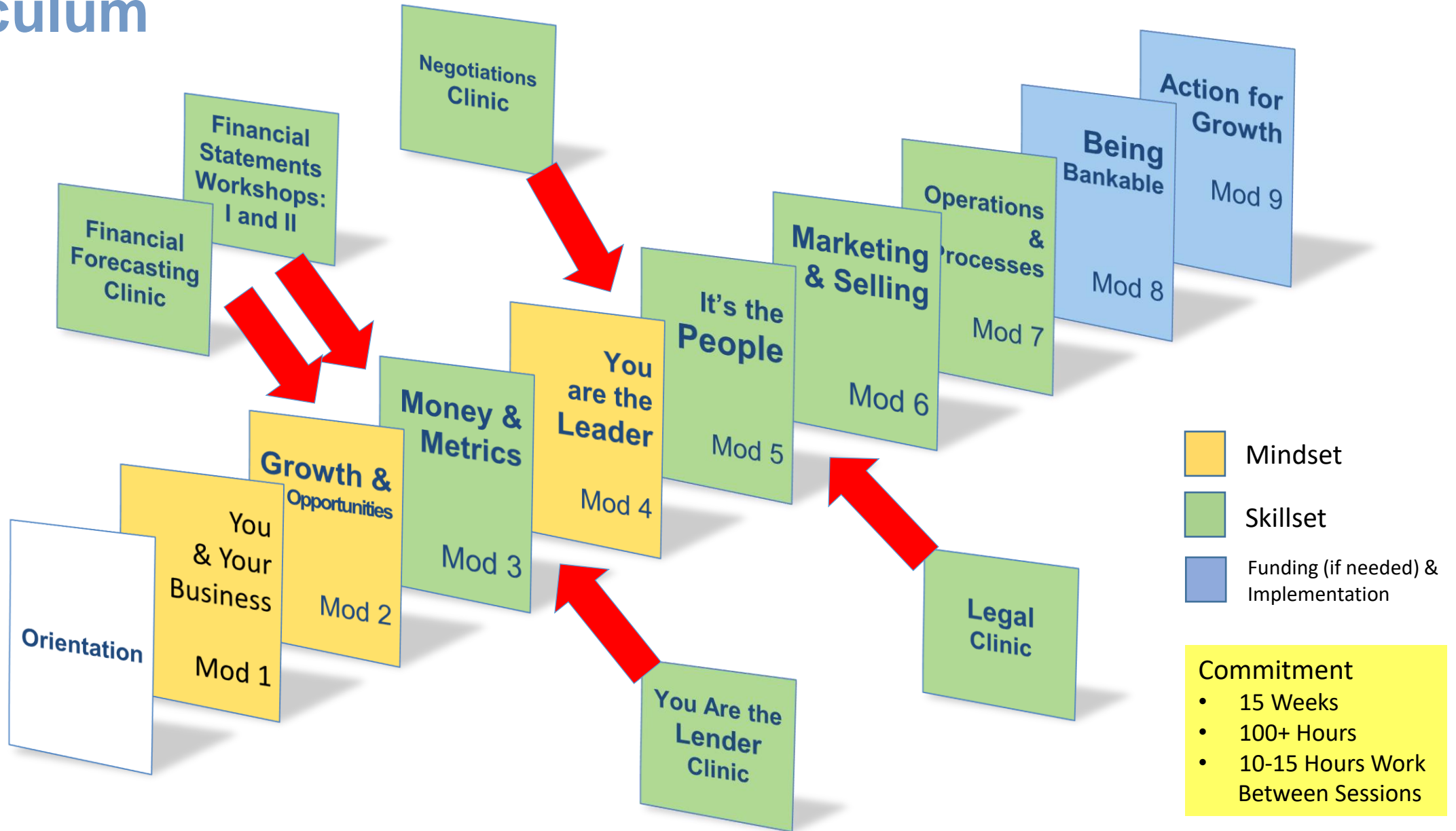
10,000 SMALL BUSINESSES

PROGRAM OVERVIEW



10,000 SMALL BUSINESSES

Curriculum



10,000 SMALL BUSINESSES

RESULTS



72%

Chicago 10KSB businesses increased
their revenue within 6 months
VS.

45%

Non 10KSB Small Businesses
In 2014



50%

Chicago 10KSB businesses created
new jobs within 6 months
VS

22%

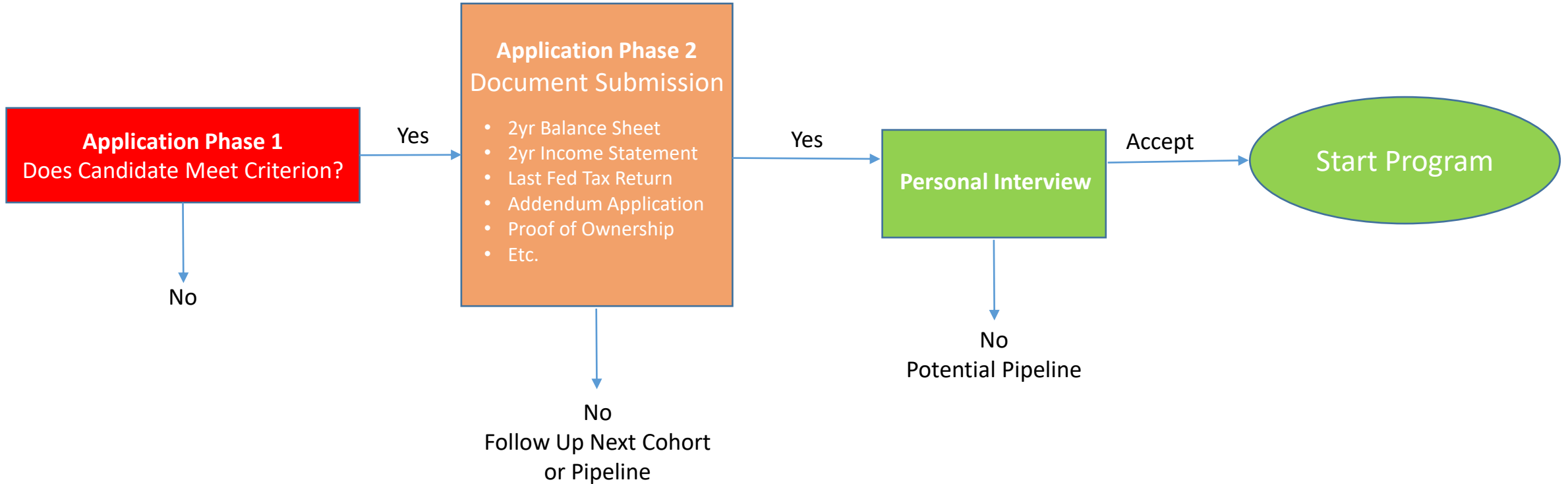
Non 10KSB Small
Businesses
In 2014



99%

graduation rate

APPLICATION PROCESS



SUMMARY



Cohort 29: Summer 2021

Dates: May 2021 – August 2021

Location: Harold Washington College 30 E Lake Street Chicago, IL 60601

Application Deadline: February 5, 2021

Apply At: www.10ksbchicago.com

For Questions Contact:

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