



Business Builders Program - FAQ

What is the Business Builders Program?

The Business Builders program is a monthly forum for entrepreneurs to access peer support, business education, loan capital and other resources. The Business Builders program is for entrepreneurs committed to positioning their businesses to survive, thrive and grow.

Businesses with up to five full-time employees (the US Small Business Administration definition of micro-business) are eligible to apply. Individuals with a mature business ideas ready for implementation may also apply. Applicants must reside or have a business in Sullivan County. Up to 12 entrepreneurs will be chosen to participate in this program.

What is unique about this program?

The Business Builder program is based upon the successful MicroCredit-NH business group model and builds on the following components:

- **Participant readiness and compatibility:** Individuals must apply to participate in the program. Each application will be evaluated for the return to the entrepreneur, business and community. The selected group of participants will have diverse businesses, know what they hope to achieve in their businesses and how they plan to reach those goals.
- **Meeting training format and discussion:** A full-day meeting will be held every month from September to March. These seven sessions will include interactive discussion, problem solving and application of new business ideas and techniques. Participants will develop personal and business skills through specific business spotlights and peer feedback, share business tools and resources (e.g., management scorecards, marketing strategies, contracting tips), and hear from guest speakers (local professional experts and successful entrepreneurs).
- **Access to capital:** Participants may also access loans of up to \$15,000 through the MicroCredit-NH group underwriting process or, if income-eligible, apply for the Individual Development Account (IDA) matched savings program. These funds may be used to secure professional services (e.g., marketing, accounting, coaching, etc.), or invest in business operations (e.g., new equipment, advertising, hiring costs, etc.) or in education.

- **Strategic planning:** Each participant will create and implement a strategic plan for business growth and success and present their plan to the group.

Who is delivering the program and involved at the meetings?

MicroCredit-NH staff will facilitate and deliver the curriculum at the meetings and provide additional technical assistance. Other guests may be invited to participate and share their professional knowledge and experiences.

Consistent participation is a critical component of the program, to ensure that each member receives what he or she needs from each meeting.

What can participants expect at each session?

Initially, participants will meet and get to know one another, establish clear roles and responsibilities and understand how to most effectively operate as a group.

Meetings will include interactive discussions (large and small groups), problem solving, exercises, and the application of new business ideas and techniques delivered using PowerPoint presentations, hand-outs and other effective learning methods. Participants will develop personal and business skills through the understanding and implementation of the curriculum and through specific business spotlights and peer feedback; share business tools and resources (e.g., management scorecards, marketing strategies, contracting tips); and hear from guest speakers (local professional experts and successful entrepreneurs).

Business management

- Alignment of business vision, mission and values with all parts of business
- Assessing your business model and how to use information to improve your business
- Establishing strategic business partnerships
- Identifying and understanding your personal/business balance point – when you're there and how to manage it
- Effectively hire employees or outsourcing to contractors and the implications to the business
- Identifying tools and methods to better manage your business

Personal management

- Addressing personal and business leadership, management, and communication skills
- Setting and monitoring goals and establishing accountability

Marketing

- Enhancing marketing efforts through technology (e.g. search engine optimization, blogging, social media networking, etc.)
- Branding or re-branding your business
- Marketing strategy with budget, timeline for implementation, and process for evaluating return on investment



Financial management

- Developing growth projections
- Managing the numbers – how to better project and understand what's ahead
- How to develop financial material for lenders and what lenders look for when reviewing loan/line of credit applications

Each meeting will be facilitated to ensure effective group participation. Guest speakers will include local professional experts and successful entrepreneurs from the region. Participants will also have the opportunity to share their experiences and techniques.

When and where are the meetings?

The Business Builder program will begin on Sept. 14, 2009 and continue on the second Monday of each month ending in March, 2010. The dates are: Sept. 14; Oct. 12; Nov. 9; Dec. 14; Jan. 11, 2010; Feb. 8; and March 8. Meetings will be held at Granite State College, 27 Pleasant St. in Claremont, NH. Each session will begin promptly at 9 a.m. and end at approximately 3:30 p.m. and will include lunch.

How can I apply?

The Business Builders is a competitive program. Potential participants can review the program and the application materials on the MicroCredit-NH Web site. Application materials include a cover letter (briefly expressing your overall interest in the program and your anticipated outcome), and the Business Builder Application. If you currently have a Business Plan and are using financial statements in your business, you are encouraged to submit these as well.

Participants may submit their application by email in either a Word document or PDF file to dhamel@microcredithn.org, by fax to (603) 225-7425, or by mail to 7 Wall St., Concord, NH 03301. Please reference: Business Builder Application. Interested participants may send specific questions via email to David Hamel, MicroCredit-NH Director, at the email above. Up to 12 entrepreneurs will be selected to participate in this program. Those not selected will be offered the opportunity to access other MicroCredit-NH services.

Can participants access loans and Individual Development Accounts (IDA)? What is the process?

Participants may access loans up to \$15,000 and IDA accounts if they meet income guidelines. Applications will be through existing MicroCredit-NH processes. Information will be provided.

What are participant responsibilities at each meeting?

Participants are expected to:

- attend all Business Builder meetings;
- prepare any material needed for the meeting, including any reading; and
- participate fully, communicate and commit to success.

How many meetings are involved? How long does the program run?

Participants will meet for seven sessions, once each month from September 2009 to March 2010, receiving full benefits of the program as outlined above. After program completion, the group may continue to meet and access support services from MicroCredit-NH.

What if I apply and am not accepted into the program?

Up to 12 participants will be selected to participate. Those not selected will have the opportunity to access other MicroCredit-NH services.

I am a current MicroCredit-NH member; can I still apply to participate?

Yes, current MicroCredit-NH members may apply for the Business Builder program. Enrollment in the Business Builder program should not affect membership in their existing MicroCredit-NH group.

When will this program start?

MicroCredit-NH is currently accepting applications, which must be received by Sept. 4, 2009. Selected participants will be notified by Wednesday, Sept. 9, 2009. Meetings will begin on Monday, Sept. 14, 2009.