

“TOOLS FOR SUCCESS” WEBINAR SERIES FOR ASSETS FOR INDEPENDENCE GRANTEES

IDAs for Small Businesses: Crafting the best program for your clients

November 16, 2012



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Housekeeping

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Not an AFI grantee yet?

- Assets for Independence (AFI), which is administered through the Office of Community Services (OCS) at the U.S. Department of Health and Human Services, provides federal funding to community-based nonprofits and government agencies for Individual Development Accounts (IDAs).
- To learn more about applying, visit www.idaresources.org
- Upcoming Orientation Session:

Prospective Grantee Webinar 2: Preparing a Successful Application

Tuesday, December 4th, 2:00 – 2:45 PM EST

Register at www.idaresources.org

Your Guest Speakers

- **Leah Murray**

Program Coordinator

Lane MicroBusiness

(Also known as Entrepreneurial Development Services (eDev))

Lane MicroBusiness serves low-income individuals wanting to start and/or grow a small/micro business. We offer classes, counseling and access to capital in the form of IDA's and SBA Microloans.



Your Guest Speakers

- **Karen Heisler**

Director of Asset Development

Rural Dynamics, Inc.

RDI has a mission to provide programs and develop partnerships that help youth, individuals and families achieve economic independence.



Your Guest Speakers

- **Amber Miller**

Project Director

Wisconsin Women's Business Initiative Corporation



WWBIC's mission is to promote economic development through microenterprise by providing access to capital including direct lending, one-on-one individualized business assistance, business education, and asset building financial awareness education programming, with an emphasis on women, people of color, and people of lower wealth and incomes.

Your Moderator

- **Amy Shir**

AFI Regional Consultant

AFI Resource Center



The AFI Resource Center provides training and technical assistance to AFI grantees, their project partners, and other organizations that are providing asset building services across the nation.

Your Moderator

- **Yehwroe Sinyan**

AFI Resource Center



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Objectives of the Session

- Learn the benefits and challenges of beginning or expanding a Small Business IDA program
- Assess and address the needs of Small Business IDA clients
- Predict your level of “readiness” before adding a Small Business IDA program to your portfolio

Lane MicroBusiness: An Overview

- 501 (c) 3 Nonprofit Microenterprise Development Organization
- Began program in 2008
- 94 Graduates to date (14 terminations)
- 68% women, average age 39, with at least some college education

Lane MicroBusiness: Model

- 3 months pre-savings
- 30 hours of classes/counseling (in addition to financial literacy requirement)
 - Core Classes: Feasibility, How to Write a Business Plan, Basic Bookkeeping, Role of Marketing
 - Specialty Classes: QuickBooks, How to Use Social Media, Managing Your Business Time Effectively
- Largest source of clients: Client Referrals
 - Partner Agencies: SBDC, Voc Rehab, FSS

Lane MicroBusiness: Identifying and Engaging Clients

- Applicants must prove feasibility of idea.
- Small business owners need to be supported before, during, and after their IDA.
- Working with small business owners is hard.
 - Be flexible
 - Be willing to spend more time
 - Be creative with funding sources

Rural Dynamics: An Overview

- Founded in 1968 as Consumer Credit Counseling Service, Rural Dynamics, Inc. (RDI) provides programs and develops partnerships to help youth, individuals, and families achieve economic independence.
- RDI serves clients in Montana, including the seven Reservation Communities.
- This program expands partnerships already established by Tax Help Montana and the Family Economic Security Program.
- Rural communities require innovations in service delivery and in match funding requirements.

Rural Dynamics: Identifying and Engaging Clients

- Self-Employment Tax Initiative
- Partners in local communities
- Use of technology and social media

Rural Dynamics: Obstacles

- Match funding requirements – starting a program
- Engaging clients at a distance
- Collaboration
- Embedding in systems

WWBIC: An Overview

- AFI design model ...with a twist!
 - WWBIC is a Women's Business Center
 - AFI match \$
 - SBA Microlender
 - One-one-One Counseling
 - Small Business Owners from the community
 - No cost WWBIC classes
 - Local Partners

WWBIC: IDA Business Client Story



WWBIC: Identifying and Engaging Clients

- Basic level *Are You an Entrepreneur* workshop
- NxLevel Training (a.k.a Start Smart Business Planning)
- Business Assistance
- One-on-One Counseling
- Community Partners
- New programs related to match savings accounts



Questions?

Contact Information

For general questions about the AFI program,
visit www.idaresources.org.

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Thank you!

Assets for Independence Resource Center

- AFI Resource Center:
 - 1-866-778-6037
 - info@idaresources.org
 - www.idaresources.org
- AFI Program Website:
 - www.acf.hhs.gov/assetbuilding