

Workshop In Business Opportunities Program

Page 1: Contestant Capacity

1. ORGANIZATIONAL BACKGROUND

Organization – LifeBridge Community Services

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Founded in 1849, LifeBridge is a nonprofit comprehensive social service agency whose mission is to empower people to build a brighter future. We are headquartered in Bridgeport, CT. Most of the 17,000 low-income people we serve in Connecticut's Fairfield and New Haven counties are impacted by poverty and challenged by a range of complex social, economic and health issues. At LifeBridge we help our clients become more resilient by linking flexible, innovative services that strengthen personal capability, build skills, and identify pathways to economic self-sufficiency. We are distinguished by holistic, integrated service approach. Each client receives an individual service plan that utilizes one or more of our four core programs. LifeBridge's **Economic Empowerment Center** provides entrepreneurship training and technical support services to aspiring and established entrepreneurs as well as work readiness training, financial education and other asset-building services. Our **Behavioral Health Services** provide specialized counseling and support to people struggling with an array of life challenges. **Youth Services** provide the life skills they need to become productive and contributing members of their community. LifeBridge operates three mission-oriented **Social Enterprises**: Meals On Wheels, FreshConnections and Deaf Interpreting Services. Our Volunteer Department connects individuals to volunteer opportunities at our agency.

2. BACKGROUND OF MANAGEMENT TEAM

Dawn Hatchett, Executive Vice President/COO, oversees LifeBridge programs and services, including our juvenile justice initiative. She has over 20 years of expertise designing and administering innovative service models for underserved populations, including re-entry programs for youth and adults. Dawn worked directly with formerly incarcerated individuals at LifeBridge and during her tenures at Connecticut's Office of Adult Probation and Department of Mental Health agencies. She is highly knowledgeable on issues impacting formerly incarcerated individuals and has helped to pass policies expanding access to comprehensive re-entry programs through her board and advisory roles in Connecticut's Juvenile Justice Alliance, and Department of Children and Families Regional Advisory Council. Dawn holds an MSW from Southern Connecticut State University.

Andrew Geisert, Director, Economic Empowerment Center, joined LifeBridge in 2013 and oversees LifeBridge's integrated economic empowerment programming that includes our Small Business Development, Workforce Development, Financial Education, and Volunteer Income Tax Assistance programs. Andrew is also an accounting and finance instructor for WIBO, our micro-enterprise training program. Prior to LifeBridge, he was a business consultant and helped to jumpstart several microbusinesses, including two asset management firms that grew from initial-start up to over \$100 million in annual revenue. Andrew holds a B.S. in Business Administration from Bernard M. Baruch College.

Sandra Carmichael, Small Business Development Coordinator, has been managing our SBD program since 2013 and has an extensive background in teaching and administering asset development programs for low-income families. She is a 2010 graduate of WIBO, owner of a successful specialty baking enterprise. In addition to overseeing recruitment and training activities, Sandra serves as a business coach to help participants stay on track with accomplishing their goals. She has also worked with formerly incarcerated individuals and is a recipient of the Bridgeport Re-Entry Collaboration's 2014 Business Partner of the Year award. Sandra holds B.S. in Business Management from Albertus Magnus College and an EMBA from the University of Bridgeport.

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LifeBridge seeks support to engage 20 re-entry individuals in our **Workshop In Business Opportunities (WIBO)** training over a 12-month period and provide individualized assessment and service plans to help them achieve business success. Funds would be used to underwrite costs associated with recruitment and implementation of individualized service plans for each participant, including: 1) connections to comprehensive social services, 2) digital literacy instruction, and 3) mentoring and business coaching.

Our WIBO program will engage formerly incarcerated individuals in entrepreneurship training to help them become financially self-sufficient by starting, operating, or building small successful businesses create jobs, stimulate Bridgeport's local economy and help stabilize the community.

WIBO is a comprehensive 16-week entrepreneurial training program that was founded in Harlem, NY in 1966 to serve low-income and other disadvantaged participants who either didn't have access to traditional entrepreneurial training programs or who had additional financial or educational barriers to participating in such programs. Since its original founding in New York, WIBO has trained nearly 18,000 entrepreneurs in multiple states and created over 34,000 jobs in underserved communities.

LifeBridge became the first affiliate WIBO program outside of NY in 1999 to offer fundamental training and microbusiness support services to Bridgeport's underserved entrepreneurs. Our WIBO program is uniquely designed to accommodate community members who lack the skills and knowledge or are operating an existing microenterprise and need fundamental business expertise, as well as personal financial education, to address and/or prevent business hurdles. Participants are connected to LifeBridge's social services as needed to address personal challenges that may impede their progress and business success. To date, our Bridgeport WIBO program has graduated 671 aspiring entrepreneurs who have started businesses in a wide variety of product and service industries including food, health and beauty, fashion and accessories, home goods, professional services and skilled trades. Most of our participants have low- to moderate incomes and work other jobs to support their families and micro-enterprises. They have successfully cultivated their businesses from homes, indicative of their high motivation and potential for financial success. Equally important, in our most recent WIBO alumni survey, many participants noted that the skills acquired helped them to perform better at work.

1. Participant Recruitment Plan. We already have positive relationships with the government and local non-profit re-entry programs with whom we will partner to recruit and enroll formerly incarcerated individuals in our training project. Initial key partnerships will include, but not be limited to, the Bridgeport office of Connecticut's Department of Correction Parole and Probation; local re-entry programs that share a goal of helping formerly incarcerated individuals to become economically self-sufficient (i.e., Re-Entry Ministry, Family Re-Entry, Pivot Ministries, and Re-Focus Outreach Ministries); and Isaiah 61:1, a program that operates four halfway houses within a five-minute walk of our office.

We know from our experience in working with low-income individuals that many lack adequate math literacy and computer skills, and equally important, the personal, family and financial stability necessary to complete our intensive entrepreneurship program. In order to help identify candidates with the highest probability of achieving program and business success, we have developed an in-depth electronic application designed to create a detailed profile of the applicant to help us determine their stability, literacy and motivational levels. We also require in-person interviews with both the director and program coordinator to ensure participants understand the level of time, motivation and commitment needed to succeed both in the program and business world. As previously mentioned, we will prepare individualized service plans to remove barriers to success.

2. Classroom Instruction will be delivered using our WIBO's flagship training model, *How to Build a Growing Profitable Business*. WIBO's curriculum includes more than 48 hours of in-person classroom instruction provided by volunteer business professionals who specialize in the subject matter for each session. Sessions are video recorded and available on-line in situations where a participant can't attend an individual class. The training begins with several self-exploration exercises to help participants identify their entrepreneurial interests and long-term vision with an awareness of their own entrepreneurial strengths and weaknesses. Subsequent topics continue to progressively build additional knowledge and skill in the areas of market research, sales and

marketing, financial analysis including pricing, costs and break-even point, cash flow, credit and financing, human resources, record keeping and taxes, ethics and the law, and personal finance. The curriculum is continuously evaluated and refined to reflect the ever changing nature of small business. For example, the current version of the curriculum also includes training on how to advertise and market on social media, and sell products and services across online platforms. In addition to the classroom material, participants must complete weekly homework assignments, develop and deliver a 3-minute elevator pitch about their business, participate in a business expo to promote their enterprise to a wide audience, and complete a 1-2 page Action Plan. We created our Action Plan in response to feedback from our participants who found it too challenging to draft a traditional business plan while meeting the time commitments of the WIBO program. The Action Plan captures the most important elements of a more traditional business plan, but doesn't require the long form drafting of the business plan format. Participants who want to create a full business plan are offered individualized coaching after their completion of WIBO. In addition, participants will receive basic training in Microsoft Office and other technology tools they will need to manage their enterprise.

3. Mentoring. LifeBridge will utilize its existing small business networks to provide our re-entry participants with individual mentors. We will make every effort to match the participants with mentors that share the same business interests. Based upon LifeBridge's long experience in delivering the WIBO program in the greater Bridgeport area we have leveraged our expertise in providing entrepreneurship training to become part of the greater Bridgeport entrepreneurship "eco-system." Virtually all of the instruction for our WIBO program is delivered by local entrepreneurs who bring both topical expertise and their personal experiences of the challenges and rewards of being an entrepreneur. Many of the instructors are WIBO graduates and understand the importance and impact the program. Participant feedback from our client satisfaction surveys indicates that the inspirational message our speakers provide is often just as important as the business information. We also draw from our portfolio of guest speakers to provide group mentoring, and facilitate monthly workshops and other educational events for WIBO's members. Many of our speakers are local and are representative of the wide diversity that exists in Bridgeport's small business community.

4. Community Connections. LifeBridge actively participates in Bridgeport's small business eco-system to stay abreast of trends and best-practice strategies, and create opportunities for our WIBO participants. Key collaborative partners include: Bridgeport's Small & Minority Business Resource Office; The Greater New England Minority Supplier Development Council; Greater Bridgeport SCORE; The Women's Business Development Council, The Small Business Administration; the CT Small Business Development Center; regional SBA lenders and many other service providers. Our WIBO program is a component of LifeBridge's Economic Empowerment Center and aligns with the agency integrated, holistic service approach. All WIBO participants are connected to LifeBridge's array of social services as part of their individualized service plan to minimize having to navigate multiple agencies, case managers and policies to receive assistance. Many of WIBO's participants must improve their personal finances to begin building their business. To address this barrier, WIBO collaborates with the Economic Empowerment Center's Financial Education Program which provides group financial workshops as well as engages trainees in personal financial coaching. Early objectives of coaching include creating a sustainable family budget, improved on time bill payment, creation of contingency savings, responsible use of credit and use of low-fee financial products and services. As clients progress through coaching they can address other financial challenges such as debt reduction, long-term savings and credit score repair. Program staff also draw from LifeBridge's partnerships with over 80 other social service agencies to help clients obtain supportive services including safety net services, pro-bono legal services, domestic violence programs and child care providers.

1. Access to micro-lending. We will offer participation in our Small Business Matched Savings Program to re-entry participants to help them raise debt-free capital and improve their financial status. We know access to start-up capital is critically important to low-income entrepreneurs who often struggle build the resources necessary to undertake even basic steps such as forming and registering their entities with the Secretary of State. Many of our WIBO clients are unable to access capital due to poor personal financial histories. To address this barrier, we created a small business matched savings program that clients can join while participating in WIBO. This new matched savings program requires that participants accumulate \$250 in personal savings by making consistent deposits into an account established through our partnering bank and participate in monthly financial coaching sessions over a six-month period. LifeBridge will provide a 1:1 match once the savings goal is accomplished. The combined amount (\$500) can be spent on an appropriate business expense. To date, more than 25 clients have benefited from this program.

We have also begun to explore other alternative capital options for our clients, including crowd funding loan opportunities such as Kiva. While these sites show great promise, we know that many of our clients require assistance in writing clear and compelling descriptions of their business opportunity, how they intend to use the loan proceeds, and how they will ensure repayment of the loan. In addition, many lack the family and friends who will lend to them to prove their credit-worthiness. However, this is an area where our mentors could provide valuable assistance.

2. Connection to capital and funding opportunities. Our WIBO program maintains connections to organizations that can provide capital funds to our clients. For many years, professionals from Community Investment Corporation (CIC), a Connecticut-based SBA lender, have been regular instructors for WIBO and they have helped several of our participants to prepare and apply for either an SBA 504 loan, Community Advantage loan or Micro loan.

We also have a collaborative relationship with the Women's Business Development Council of Bridgeport. They have offered to assist our clients in applying for their recently launched WBDC Capital Microloan Fund.

Finally, LifeBridge's Economic Empowerment Center is fortunate to be grant recipients of several local and national banks and financial institutions who have microloan programs for which some of our clients may qualify.