



10,000 SMALL BUSINESSES



The Long Beach Community College District
10,000 Small Businesses Application

APPLICATION OVERVIEW

This application packet details the information needed to apply for *10,000 Small Businesses* and includes the following sections:

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PROGRAM OVERVIEW

Small businesses do more than create jobs – they create opportunity. In today’s economy, small businesses matter more than ever – they are America’s most powerful engine of opportunity and economic development. Small businesses create approximately 2 out of 3 new jobs in America each year*, and drive American innovation and competitiveness.

Goldman Sachs *10,000 Small Businesses* is a five-year initiative to unlock the economic growth and job-creation potential of 10,000 small businesses across the United States through greater access to business education, financial capital, and business support services. The program is based on the broadly held view of leading experts that this combination of education, access to capital and support services best addresses the barriers to growth for small businesses.

10,000 Small Businesses offers a multi-faceted program for qualified candidates. In the Los Angeles metropolitan area, the education component of *10,000 Small Businesses* is delivered through the Long Beach Community College District and Los Angeles City College. The opportunity to potentially access capital is provided through partnership with Valley Economic Development Center (“VEDC”) and the National Development Council (“NDC”), Community Development Financial Institutions (“CDFI”) that have knowledge of small businesses and a strong record of performance. VEDC and NDC aim to provide loans to qualified businesses with limited access to traditional sources of capital in order to increase the amount of growth capital available to small businesses in underserved communities in the greater Los Angeles area. Acceptance into the *10,000 Small Businesses* program at the Long Beach Community College District does not constitute acceptance to the capital access component of the program. The Long Beach Community College District program, however, will help participants to prepare their businesses to apply for capital when the time is right. Both the 10KSB education and CDFI partners provide business support services such as technical assistance.

Please note in the greater Los Angeles area, the *10,000 Small Businesses* program is being offered on an ongoing basis at both the Long Beach Community College District and Los Angeles City College. This application is for the program at the Long Beach Community College District only (www.lbcc.edu/10000smallbusinesses/). More information on the Los Angeles City College program can be found at: www.lacc10ksb.com.

* U.S. Small Business Administration, <http://www.sba.gov/advo/stats/sbfaq.pdf>

10,000 Small Businesses at the Long Beach Community College District

The *10,000 Small Businesses* initiative at both the Long Beach Community College District and Los Angeles City College is comprised of three main components: business education, the opportunity to access capital (applicants must apply for funding separately), and business support services.

The Long Beach Community College District is seeking approximately 30 small business owners to participate in a highly practical, 11-session business management course. The program is intended for business owners with limited financial resources, and with few opportunities to otherwise access a business education designed to enhance small business success. While it is not a prerequisite to apply for the program, qualifying business owners who reside in, operate their business in, or employ workers from underserved communities will be given priority consideration.

Through the support of Goldman Sachs and the Goldman Sachs Foundation, each business owner that is selected to participate in the program at the Long Beach Community College District will receive a scholarship to cover program tuition and materials.

Program Benefits

The end goal of the program at the Long Beach Community College District is for every business owner to develop a customized growth plan to direct the company's business strategy and expansion. This will include the opportunity to apply for potential funding through the program's CDFI partner. The curriculum, developed in partnership with Babson College, focuses on building practical skills required to grow a business.

- **Quality Business Education and Peer Learning.** The course is taught in a collaborative setting and will include a high degree of interaction and peer learning. Topics include but are not limited to:
 - Creating a comprehensive business growth plan
 - Identifying and evaluating business opportunities
 - Constructing and aligning your business operations to grow your business
 - Analyzing financial statements and using them for management decisions
 - Accessing financial capital
 - Leading a growing business
 - Hiring, developing, and retaining your team
 - Building a healthy organization
 - Building a targeted sales and marketing effort
 - Taking advantage of government contracting opportunities
- **Business Support Services.**
 - *One-on-one Business Advising:* Participants receive comprehensive one-on-one business advice to identify areas for business improvement and to implement tailored plans for growth
 - *Technical Assistance:* Participants will have access to mentors and subject matter experts who will provide support on their most critical business issues to help increase business capacity
 - *Networking:* The program includes a number of networking opportunities that provide participants with an opportunity to meet local area small business owners and opportunities to form new business relationships
- **Potential to Access Capital.** The course will help participants position their companies to access capital when the time is right through connections to CDFI partners and other capital providers.
- **Support After Graduation.** After completing the program, alumni continue to have opportunities to participate in business support services offerings, including business clinics and networking events

Program Requirements

Selected small business owners will extract maximum benefit from the program only through their full participation in all program components. As such, participants are required to attend all classes, as each session is a part of a linked, integrated curriculum that builds upon content and exercises from prior modules.

All participants will be required to complete a growth plan before the final class.

The program is comprised of 11 classes from 8:30am – 5:30pm.

Participants must also commit up to 6-8 hours per week for out-of-class activities. The out-of-class activities are an integral part of the program and an extension of the classroom, and are designed to help you improve your business while enabling you to fully develop your business growth plans. The work you do outside of class will include business support services such as technical assistance, workshops and clinics, customized, one-on one business advice, and time spent completing assignments in advance of each class.

KEY DATES

10,000 Small Businesses at The Long Beach Community College District operates on a rolling submission basis; therefore, applications can be accepted at any time throughout the year.

Please visit www.lbcc.edu/10000smallbusinesses/ for upcoming application deadlines.

ELIGIBILITY CHECKLIST

To be considered for the program, applicants must be the primary owner or co-owner and key decision maker of a business that generally meets the following criteria:

- Business revenues between \$150,000 and \$4 million in the most recent fiscal year
- At least four employees (including the business owner)
- Business in operation for at least two years
- The potential and desire to grow and create jobs in the community

The program will be most beneficial for business owners who:

- Own an established business that is poised for growth
- Have a diverse base of customers
- Can demonstrate that they have thought critically about how to grow their companies
- Demonstrate a need for the program but are unable to access or afford a business management education

In addition, applicants must:

- Submit an application with all required documents listed on Page 5
- Be prepared, if selected as a finalist, to attend a mandatory 20-minute in-person interview at the Long Beach Community College District at an exact date and time to be scheduled
- Commit to attending all 11 learning sessions
- Commit to completing homework in advance of each session and to participating in business advisory, mentoring and related services between classes. This commitment totals approximately 6-8 hours per week
- Complete a growth plan prior to the final class

Please use this checklist to determine if the *10,000 Small Businesses* program may be right for you. Answering no to any of these statements will not necessarily disqualify you for the program.

YES NO

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | I am the owner or co-owner of a small business. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am a key decision-maker of the business. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business serves as my primary occupation and source of income. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business earns annual revenues between \$150,000 and \$4 million. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business has at least four employees (including myself). |
| <input type="checkbox"/> | <input type="checkbox"/> | My business has been in operation for 2 years or more. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am committed to growing my business over the next few years. |
| <input type="checkbox"/> | <input type="checkbox"/> | It would be difficult for me to participate in this program without financial assistance. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business has no tax, legal or other significant burdens that would restrict its growth. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business is registered with the state and that registration is up to date. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am willing to commit all the day-long classes required to complete this program. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am willing to participate in approximately 6-8 hours per week of activities outside of the classroom. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am willing to complete a growth plan prior to the last class. |
| <input type="checkbox"/> | <input type="checkbox"/> | If selected for an interview, I will make myself available. |
| <input type="checkbox"/> | <input type="checkbox"/> | I acknowledge that acceptance into the education program does not constitute acceptance to the capital access component of the program. |

REQUIRED DOCUMENTS

Please submit your application packet in the order listed below. Please do not bind your packet.

1. Completed application form
2. Completed Eligibility Checklist on Page 4
3. Signed Acknowledgement of Program Expectations on Page 15
4. The most recent copy of your resume or a short business biography
5. Verification of your business as a legal entity (including a copy of one of the following):
 - a. Documentation of legal entity
 - b. Business Certification form
 - c. Articles of Incorporation
6. Verification of personal and business financial information (including copies of each of the following):
 - a. Most recently filed **personal** federal tax returns
 - b. Most recently filed **business** federal tax returns
 - c. 2010 financial statements (balance sheet, income / profit & loss statement)
 - d. 2011 year-to-date financial statements (balance sheet, income / profit & loss statement)
7. Copy of your driver's license, or both a state/national ID and passport

Please note:

- *Completing this application form does not guarantee admission to the program.*
- *Exceptions to the eligibility criteria may be considered in cases where the owner and/or business demonstrates substantial opportunities for growth.*
- *The 10,000 Small Businesses initiative will provide funding to allow the Long Beach Community College District to provide scholarships to admitted participants in order to cover the cost of program materials and tuition.*
- *All personal and financial information provided in this application will remain strictly confidential and used solely for the purpose of determining program eligibility and support.*
- *Acceptance into the Long Beach Community College District program does not in any way constitute acceptance for capital access program that may be offered through the 10,000 Small Businesses initiative.*
- *Only one owner from a company can apply for the program.*

APPLICATION

1. Please provide background information:

Family Name (Last Name):	Prior Family Name (if any):	First Name:	Preferred Name:	<input type="checkbox"/> Male <input type="checkbox"/> Female
Company Name:	Job Title:			
d/b/a, if relevant:	Website:			
Company Address:	Are you the primary owner (or co-owner) of the business? <input type="checkbox"/> YES <input type="checkbox"/> NO Is this a family-run business? <input type="checkbox"/> YES <input type="checkbox"/> NO Is the business your primary source of income? <input type="checkbox"/> YES <input type="checkbox"/> NO			
Home Address:	Work Phone:	Check organization type <input type="checkbox"/> S-Corporation <input type="checkbox"/> C-Corporation <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> 501(c)3 <input type="checkbox"/> Other: _____		
	Cell Phone:			
	Email:			

2. How did you hear about the *10,000 Small Businesses* program? Please list the specific source(s).

3. Have you applied for the *10,000 Small Businesses* program before? *(If yes, please see question #39 to share any relevant changes to your business since your last application.)* YES NO

4. Given multiple cohorts per year, please confirm the start date for which you are applying:

COMPANY INFORMATION

5. Please select the industry in which your business operates:

- | | |
|--|--|
| <input type="checkbox"/> Administrative and Support Services | <input type="checkbox"/> Professional Services |
| <input type="checkbox"/> Arts/ Entertainment | <input type="checkbox"/> Real Estate |
| <input type="checkbox"/> Construction | <input type="checkbox"/> Recreation/ Tourism |
| <input type="checkbox"/> Educational Services | <input type="checkbox"/> Retail Trade |
| <input type="checkbox"/> Finance/ Insurance | <input type="checkbox"/> Technical Services |
| <input type="checkbox"/> Food Service | <input type="checkbox"/> Transportation/ Warehousing |
| <input type="checkbox"/> Health Care and Social Services | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Information/ Publishing | <input type="checkbox"/> Wholesale Trade/ Distribution |
| <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Other: _____ |

(Please report your 4-digit NAICS Industry Code, if known): _____

6. a) Year business was founded: _____

b) If you did not found the business, year you acquired ownership of the business: _____

7. a) What percentage of the business do you own? _____%
- b) Please provide an example of a recent business decision that you have made on behalf of the overall organization (5-6 sentences):

8. a) Please briefly describe the products or services your business offers (3-4 sentences):

- b) Is your business involved in the importing or exporting of goods or doing any business internationally? If so, please explain? (1 paragraph):

9. Please list the size of your employee base (**including yourself**) over the past 5 years in terms of number of employees. This includes salaried, hourly and contractors. (Contractors are defined as people who work for or own another business that is providing you with products or services.) **Please count all employees only once.**

	2011 (most recent quarter)	2010 (Calendar Year End)	2009 (Calendar Year End)	2008 (Calendar Year End)	2007 (Calendar Year End)
# of Full-Time employees					
# of Part-Time employees					
Temporary Employees / Independent Contractors (1099 employees)					

10. Please list your gross **revenues** (“Gross receipts or sales” as stated in your annual federal business tax returns) over the past 5 years. Do not list net income.

	2011 (Year-to-Date)	2011 (Projected Year End)	2010 (Calendar Year End)	2009 (Calendar Year End)	2008 (Calendar Year End)	2007 (Calendar Year End)
Gross Revenue (\$) as stated on your federal business tax return						

CUSTOMERS AND COMPETITORS

11. Which of the following represent your customers? (Please select all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Consumers | <input type="checkbox"/> Government (Federal, State or Local) |
| <input type="checkbox"/> Small to Medium-Sized Businesses | <input type="checkbox"/> Institutions (e.g. educational or medical) |
| <input type="checkbox"/> Large Corporations | <input type="checkbox"/> Other: _____ |

12. Please describe your primary customers: (1 paragraph)

13. Do any individual customers or contracts represent 50% or greater of your revenues? Please list your major customers or contracts and the percentage of revenues that each contributes to your business:

14. Who are your company’s key competitors? Describe the competitive environment in your industry. (1 paragraph)

15. How do you differentiate your business from your competition? (1 paragraph)

BUSINESS CHALLENGES AND RESOURCES

16. What are the 3 primary factors or challenges within your control that currently limit the growth of your company? (Please explain in 1-2 sentences for each)

a)

b)

c)

17. Which of the following programs, resources or networks have you accessed for business support?
(Please check all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Business/Industry Associations (i.e., Chamber of Commerce) | <input type="checkbox"/> Faith-based organizations |
| <input type="checkbox"/> Educational Associations (i.e., alumni networks, local institutions) | <input type="checkbox"/> Formal/ Informal mentors (i.e., colleague, friends, family) |
| <input type="checkbox"/> Government Programs (i.e., Small Business Development Centers, Women’s Business Centers, SCORE) | <input type="checkbox"/> Peer Learning Networks |
| | <input type="checkbox"/> Other _____ |

18. Do you currently receive business mentorship? (A business mentor is someone who is more experienced than you in business and with whom you regularly speak for career or general business advice). Mentoring can be paid or unpaid. YES NO

a) If yes, how many hours per month of business mentoring do you currently receive? _____

b) Please specify the type of mentorship you receive: _____

19. Are you certified or in the process of obtaining certification from any of the following programs?
(Please check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> MBE – Minority Owned Business Enterprise | <input type="checkbox"/> DVBE – Disabled Veteran Business Enterprise |
| <input type="checkbox"/> WBE – Women Business Enterprise | <input type="checkbox"/> Other: _____ |

20. What percent of time do you currently spend on the following? (Combined total should equal 100%)

Currently spend time:

%	Handling day-to-day operations
%	Business strategy
%	Building relationships/partnerships
%	Sales
%	Finance/Accounting
%	Other (specify)

How would you like to spend that time? (Combined total should equal 100%)

Would like to spend time:

%	Handling day-to-day operations
%	Business strategy
%	Building relationships/partnerships
%	Sales
%	Finance/Accounting
%	Other (specify)

21. a) Do you have a formal, written business plan? YES NO
- b) If you have a business plan, when was it last updated? _____
22. Have you applied for funding from a financial institution such as a bank, credit union or community development financial institution (CDFI) **in the past 12 months**? YES NO
- a) If yes, did you receive funding? YES NO
- b) When did you most recently apply for funding? _____
- c) If you did not receive funding, what was the reason cited by the capital providers?
(Please enter below)

23. Do you plan to apply for funding / capital for your business in the next 12 months? YES NO
24. Have you received funding from any of the following sources in the past 12 months? YES NO
- Friends/family Angel investor Venture capital
 Government Other _____
25. Does your business currently generate positive cash flow? YES NO
- If not, what are the challenges impacting your cash flow? (2-3 sentences)

BUSINESS OWNER BACKGROUND

YES NO

26. Have you started businesses prior to your current company?

If yes, please describe the prior business(es) in the table below.

COMPANY NAME	BRIEF DESCRIPTION	PLACE OF INCORPORATION	YEARS IN OPERATION	CURRENT STATUS

27. In what way(s) are you or your company active in the local community? Please include any leadership roles held and business mentoring or job training provided for local residents. (1 paragraph)

28. What is the highest level of education you have completed?

- | | |
|--|---|
| <input type="checkbox"/> Some high school | <input type="checkbox"/> MBA |
| <input type="checkbox"/> High school | <input type="checkbox"/> Other master's degree program |
| <input type="checkbox"/> Two-year college (Associate's degree) | <input type="checkbox"/> Other <i>(Please Specify):</i> |
| <input type="checkbox"/> Four-year college (Bachelor's degree) | _____ |

29. Please provide the following information regarding all education (e.g. high school, certificate, college, masters, business training, etc.):

DEGREE	INSTITUTION (including State, Country)	SPECIALIZATION	DATES	COMPLETED?

30. How many people live in your household (including yourself)?

31. What is your annual household income (aggregate income from *all* household occupants)?

\$

32. Do you generate income from sources other than your primary business?

YES NO

a) If yes, please provide details on your other sources of income (e.g., interest income, real estate income, other businesses, etc.):

BUSINESS OWNER VISION & MOTIVATION

33. What was your inspiration for starting or buying your company? *(1-2 paragraphs)*

34. What do you like most about running your business? *(1-2 paragraphs)*

35. Please describe your key business achievements/milestones over the last 3 years. (1-2 paragraphs)

36. How do you plan to grow revenues and employees over the next 3-5 years? (1-2 paragraphs)

37. What customers or markets represent the greatest opportunity for your business? How will you reach them?
(1-2 paragraphs)

38. Briefly discuss why you are interested in this program and what you expect to get out of it. How will it enable you to grow your business? (1-2 paragraphs)

39. Please use the space below to discuss any other information pertinent to the application, including anything relevant to the program expectations. If you have applied to the *10,000 Small Businesses* program previously, please note any relevant changes in your business since your last application.

ACKNOWLEDGEMENT OF PROGRAM EXPECTATIONS

In connection with the application process for the *10,000 Small Businesses* (“10K SB”) scholarship at the Long Beach Community College District (the “Scholarship”):

1. I confirm that the information provided in my Scholarship application and supporting documents is accurate to the best of my knowledge. I understand that if I have deliberately provided false information or fail to meet the terms of the program, I would have to forfeit any opportunity to be considered for, and to participate in, the Scholarship program.
2. If I am selected for and participate in the Scholarship program, I agree to attend all classes, complete a growth plan prior to the final class and, when applicable, participate in networking events, technical clinics and other program activities. (As a general rule, students may not miss more than one full day of classes and only under extenuating circumstances).
3. If I am selected for and participate in the Scholarship program, I agree to provide information about my business and career progress for up to the next 5 years. This may include completing surveys and questionnaires and participating in interviews and focus group discussions. I further agree that this information may be provided to the Long Beach Community College District and The Goldman Sachs Foundation (the “10K SB Organizations”) to allow for the design of the best possible post-graduate supports; my personal identity and personal information will be kept strictly confidential. (Any publicly reported program data will only be presented in aggregate with no attribution directly to individual companies without express written consent.)
4. I hereby certify that (except as explicitly disclosed in my Scholarship application): (i) I am not currently the subject of a pending criminal proceeding and have never been arrested or convicted in a criminal proceeding (including cases that have been sealed or ordered expunged); (ii) I am lawfully residing in the United States; and (iii) I am not (either as an individual or as general partner of a partnership or executive officer of a corporation) the subject of any federal or state bankruptcy or insolvency proceedings.
5. I hereby authorize the 10K SB Organizations to verify information presented here and on my application and to procure a consumer report or an investigative consumer report¹ for that purpose. I understand that information produced from this verification and report may contain information about my background, character, credit history, personal reputation and past and current compliance with laws and regulations in the US. I also voluntarily authorize the 10K SB Organizations to perform checks of my previous employment/business ownership history. I hereby release all persons or entities, including the 10K SB Organizations, from liability arising from requesting or supplying such information.
6. I acknowledge that I am applying for the *10,000 Small Businesses* program at:
The Long Beach Community College District
Classes will be held at 4900 E. Conant St, Building O-2

Print Full Name _____

Date _____

Signature _____

1. Upon your request, the 10K SB Organizations will tell you whether they requested an investigative consumer report. If they did request an investigative consumer report, they will also: (1) give you the name and address of the consumer reporting agency that provided the report, and (2) inform you that you may inspect and receive a copy of any investigative consumer report by contacting the agency.

SUBMISSION INSTRUCTIONS

There are several ways to submit your completed application to the Long Beach Community College District:

- **By email:** 10000SB@lbcc.edu
NOTE: Applications submitted via email require that the signed signature page and required documents be scanned and submitted by email or faxed or mailed separately.
- **By fax: (562) 938-5030**
Please include a cover page addressed to the *10,000 Small Businesses* Program
- **By mail:**
Long Beach City College
Economic and Resource Development
Attn: 10,000 Small Businesses
4900 E. Conant St, Building O-2, Suite 113
Long Beach, CA 90808
- **By hand, in person:**
Long Beach City College
Economic and Resource Development
Attn: 10,000 Small Businesses
4900 E. Conant St, Building O-2, Suite 113
Long Beach, CA 90808
(Office hours M-F: 9:00am – 5:00pm. Closed holidays)
- **Please call (562) 938-5054 with any questions**

SUBMISSION CHECKLIST

Please submit your application packet in the order listed below. Please do not bind your packet.

- Completed application
- Completed Eligibility Checklist on Page 4
- Signed Acknowledgement of Program Expectations on Page 15
- The most recent copy of your resume or a short business biography
- Verification of your business as a legal entity (including a copy of one of the following):
 - Documentation of legal entity
 - Business Certification form
 - Articles of Incorporation
- Verification of personal and business financial information (including copies of each of the following):
 - Most recently filed **personal** federal tax returns
 - Most recently filed **business** federal tax returns
 - 2010 financial statements (balance sheet, income / profit & loss statement)
 - 2011 year-to-date financial statements (balance sheet, income / profit & loss statement)
- Copy of your driver's license, or both a state/national ID and passport