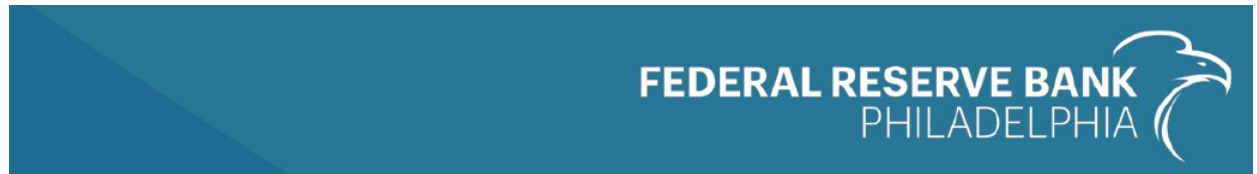




Small Business Ownership as Household & Community Wealth Building

October 28, 2021

Lenin Agudo, MBA, CGBP
Director
Widener University SBDC





Small Business Ownership as Household & Community Wealth Building

S B D C
PENNSYLVANIA

**Small Business Development Center
Widener University**

Helping businesses start, grow, and prosper.



WIDENERSBDC



WIDENERSBDC



WIDENER_SBDC

WWW.WIDENERSBDC.ORG

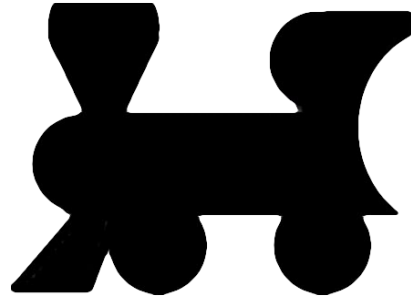




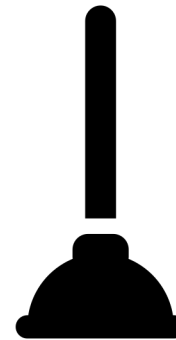
ABOUT ME



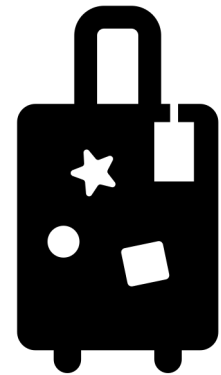
Widener University
Director



City of Reading, PA
Community & Economic
Development Director



LaGraf Investments, LLC
Managing Partner



Immigrant
Cuenca - Ecuador



Our Agenda

Small Business Ownership as Household & Community Wealth Building



01

BASIC IDEAS

Equality V. Equity
Types of Entrepreneurs
H&C Wealth Building
Building Wealth Essentials

02

ENTREPRENEURSHIP & SMALL BUSINESS PROGRAMS

TA V. Wealth Bldg.
Federal | State | Local
Success-Baseline Criteria
Best Practices

03

SMALL BUSINESS PROCUREMENT PROGRAMS

Government
Anchor Institutions

04

DISADVANTAGED BUSINESS CERTIFICATIONS

D.B.E Certification Progs
3rd Party Certification
State & Local Certs.
Resources: Procurement

05

CASE STUDIES: OBTAIN ASSETS & GROW WEALTH

MMBC
GUCI
Wyomissing Foundation
Harvard +Tishman Speyer





Our Agenda

Small Business Ownership as Household & Community Wealth Building



01

BASIC IDEAS

- Equality V. Equity
- Types of Entrepreneurs
- H&C Wealth Building
- Building Wealth
- Essentials

02

ENTREPRENEURSHIP
& SMALL BUSINESS
PROGRAMS



03

SMALL BUSINESS
PROCUREMENT
PROGRAMS



04

DISADVANTAGED
BUSINESS
CERTIFICATION



05

CASE STUDIES:
OWN ASSETS &
NEW WEALTH

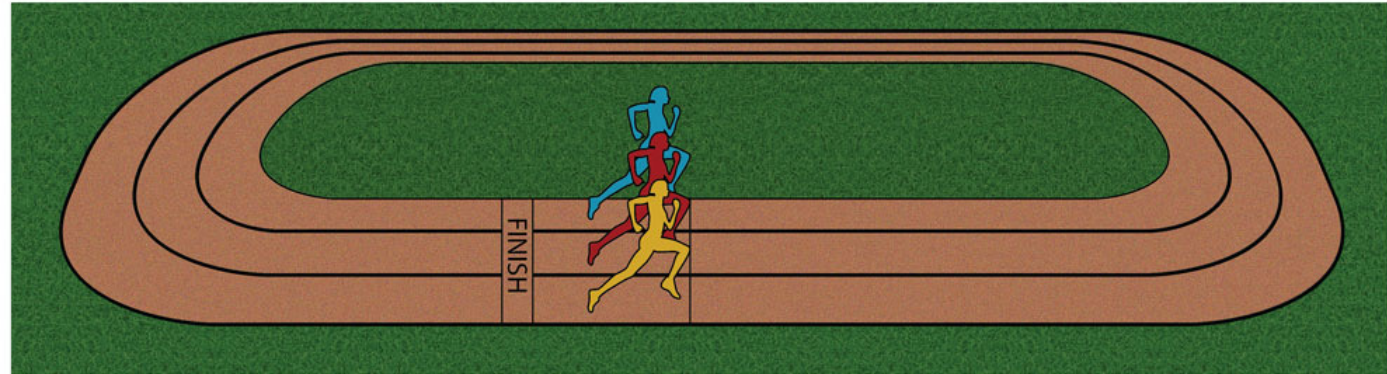




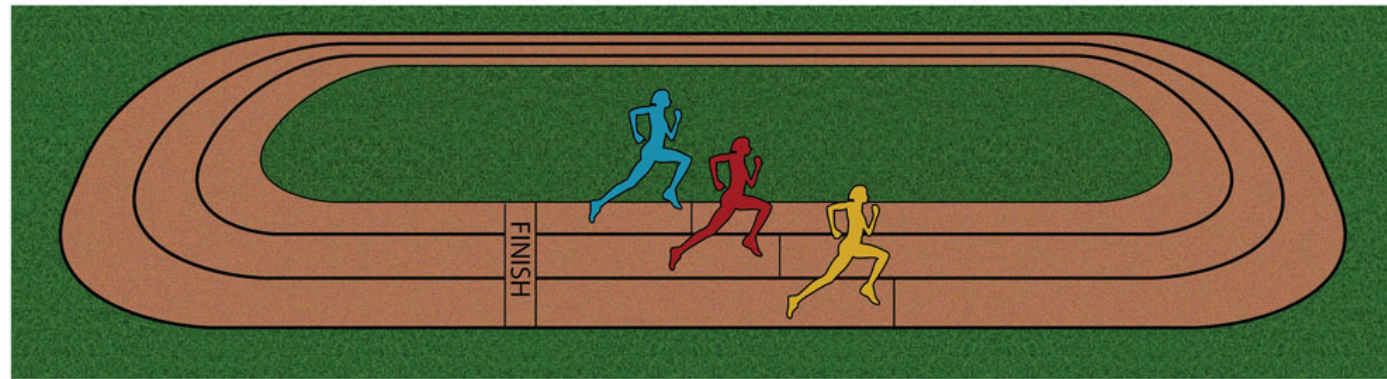


illustrating Equality Vs. Equity

EQUALITY



EQUITY



<https://culturalorganizing.org/the-problem-with-that-equity-vs-equality-graphic/>





Types of Entrepreneurs

How to best support them

SOLO PRENEURS



Hairdresser | Consultant

EXTRA INCOME BIZ



Hobby | Part-Time

SMALL BUSINESS



Retail | Day Care | Rest

HIGH-GROWTH BIZ



Tech | Health | Online

INVENTORS



iPhone | GPS | 3d Print





def.

household and community wealth building

/hous,(h)ōld (ə)n kə'myōonədē welTH 'bildiNG /

- * Comprehensive approach that aims to improve the ability for individuals and communities to advance asset ownership.

includes driving environmental objectives; establishing a stable workforce; and increasing the provisions of public services that aid in greater local economic stability.



The Philadelphia Inquirer



This great-grandmother invests in Philly real estate to build generational wealth for her family

Real estate investor Joanne Bourne outside a three-bedroom rowhouse she and business partner Angela Dickerson recently bought, rehabbed, and sold on the 1400 block of North Hirst Street in West Philadelphia.

Aug 11, 2021





Building Wealth Essentials

1

Disciplined in financial management

Filing taxes, maintain fin records, statements, credit Worthiness

2

Ability to buy a home / real estate

Great-grandmother invests in Philly real estate to build generational wealth

3

Retirement Plan “SIMPLE IRA”

Employees & employers contribute to traditional IRAs set up for employees

4

Healthcare insurance

Join a chamber or other membership orgs. to get access to a plan.

5

Collaborative Opportunities

Social Capital | Professional Business Associations | Investment Participation



CAN YOU FIGURE OUT ...



1. How easy is it to buy a home if you are a businessperson?
 - Which lenders in your communities provide HOME loans?
2. How many BIPOC business owners are members of your chamber?
3. Do you have BIPOC initiatives for small business owners?
 - What type of BIPOC initiatives does your community have?
4. Where do you get Investment advice once you accumulate some money?
 - How do you even meet someone to do that?



Our Agenda

Small Business Ownership as Household & Community Wealth Building



02

**ENTREPRENEURSHIP
& SMALL BUSINESS
PROGRAMS**

TA V. Wealth Bldg.
Federal | State | Local
Success-Baseline Criteria
Best Practices

03

**SMALL BUSINESS
PROCUREMENT
PROGRAMS**

Government
Anchor Institution
Collectives

04

**DISADVANTAGED
BUSINESS
CERTIFICATION**

Small Business
Business

05

**CASE STUDIES:
OBTAIN ASSETS &
GROW WEALTH**

MMBC
Wyomissing Foundation
Procurement; Harvard

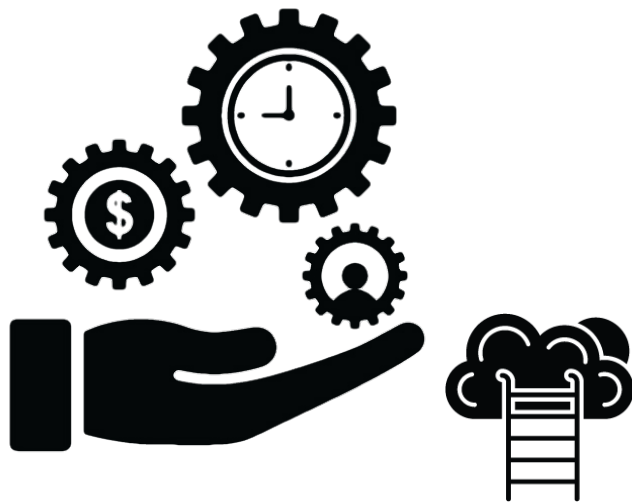




Small Business Programs & Technical Assistance Aim to Reduce Business Risk NOT Build Wealth

Small Business Programs & TA

Cost | Risk | Time | Money | Regs | [New Markets](#)



Coach | Consultant | Instructor | Mentor

Wealth Building

Make \$ | Save \$ | Invest \$ | Real Estate | Private notes | Stocks



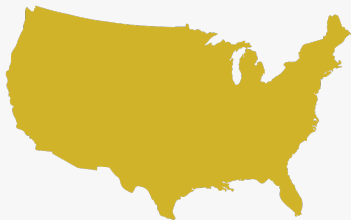
Financial Planner | Wealth Management Advisor



Entrepreneurship & Small Business Programs

Overview

**FEDERAL RESOURCE
PARTNERS**



U.S GOV.

**POWERHOUSE
ORGANIZATIONS**



Found. | Nonprofits

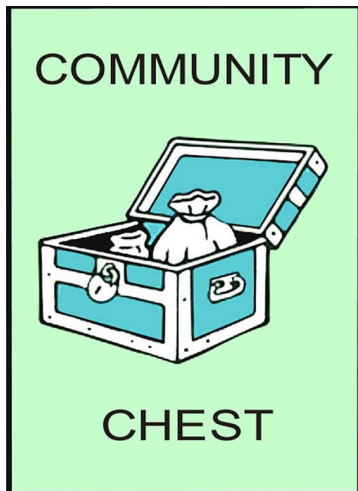
COMMUNITY GROWN



Place



To Consider



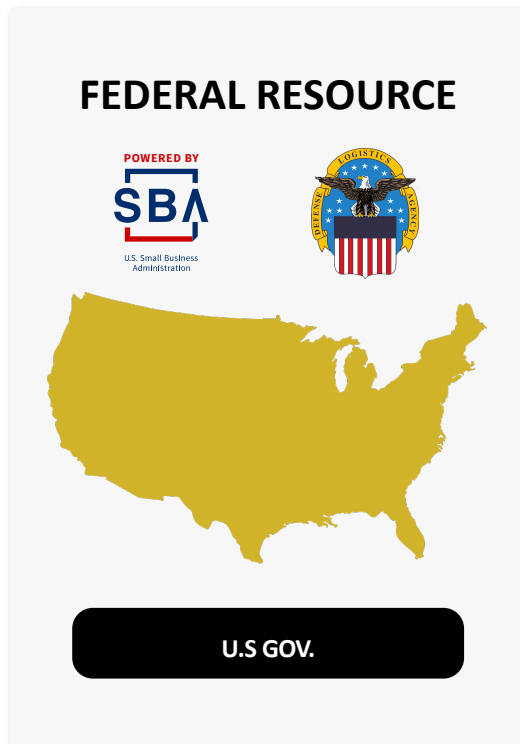
The Classic model of entrepreneurial programs and TA solutions that have worked for the majority community very seldom work for BIPOC entrepreneurs.

How do we make them work?



Entrepreneurship & Small Business Programs

Overview



Federal programs for small businesses

SBA Resource Partners

- [SCORE](#)
- [Women's Business Resource Centers](#)
- [Small Business Development Centers](#)
- [Community Navigator Pilot Program](#)



Defense Logistics Agency

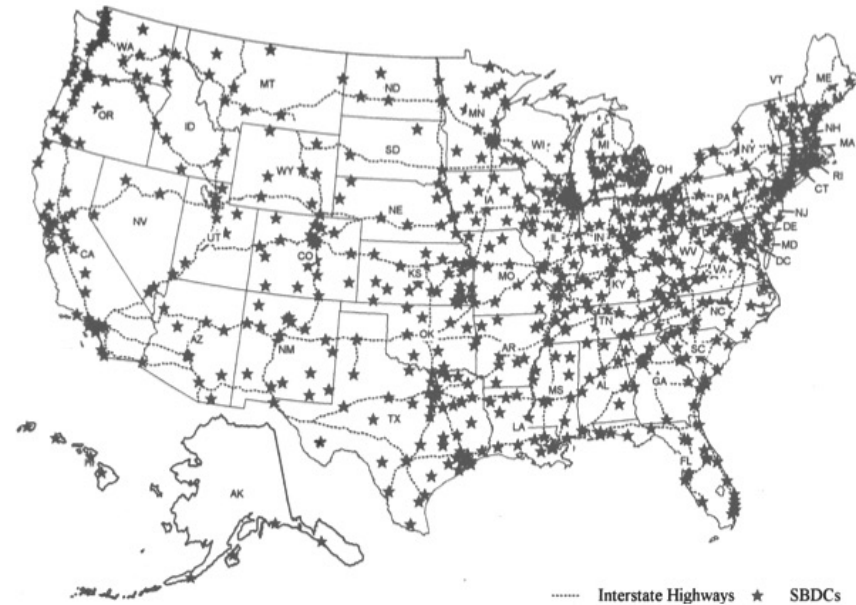
- [Procurement Technical Assistance Program \(PTAC\)](#)



The United States SBDC Network

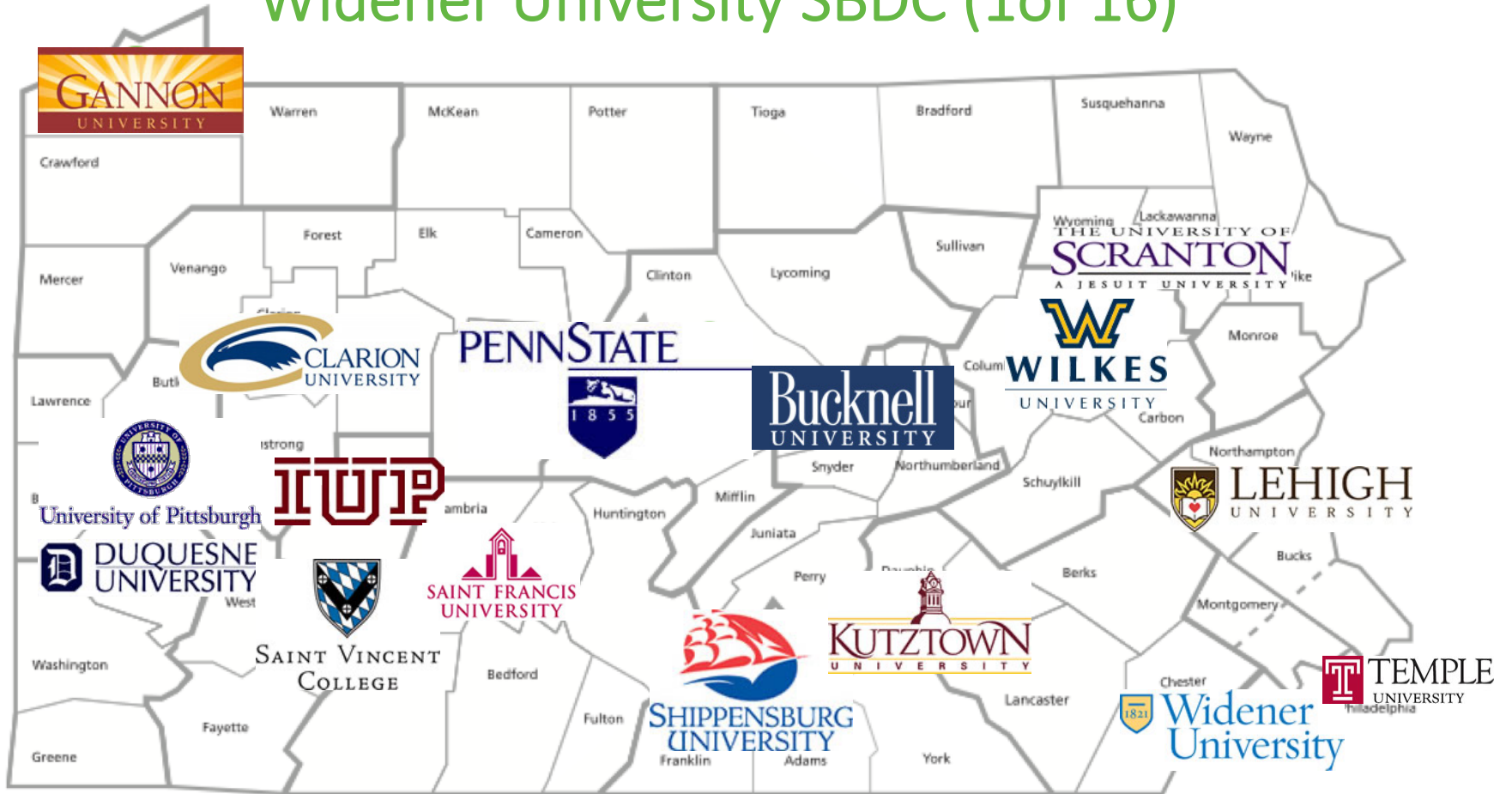


900 local SBDC centers





Widener University SBDC (1 of 16)





OUR MISSION

Help Businesses:



START



GROW



PROSPER



Consulting

No-cost & Confidential



Educational Programs





Funding Partners



pennsylvania
DEPARTMENT OF COMMUNITY
& ECONOMIC DEVELOPMENT



U.S. Small Business
Administration



pennsylvania
DEPARTMENT OF ENVIRONMENTAL
PROTECTION



Widener University



Technical assistance program models, best practices

Center of Inclusive and Sustainable Excellence

Supporting Latino Entrepreneurs in PA



Small Business Development Center
Widener University

Helping businesses start, grow, and prosper.



www.widenersbdc.org/spa



Services in Spanish

Stabilization | Sustainability | Prosperity



Virtual
Master Classes



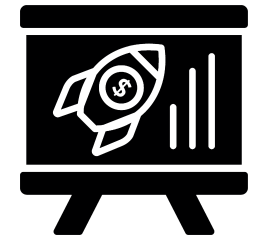
Webinars



Teleconsulting



Instructional
Materials
(guides, workbooks)



On Demand
Webinar Library

www.widenersbdc.org/spa



Capacity



Lenin Agudo, MBA
Director & Consultant



Liliana Quintero, MBA
Business Consultant
(Process MGT)



Joseph Reyes, CPA
Capital Formation Consultant



Andrea Gonzalez, MCP
Business Consultant
(Real Estate Fin & Acq.)



Monica Herrera
Financing Specialist



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WIDENER_SBDC





Economic Impact

\$ 12,199,758
Capital Accessed

86
Webinars

+ 1340
Clients Served

14
Virtual Masterclass

41
Webinar Library

CARES ACT Reporting Metrics from (4/1/2020 to 6/30/2021)

www.widenersbdc.org/spa



D Technical assistance program models, best practices
National Best Practice *Potential



**Community
Navigator**



NorCal SBDC Inclusivity Project



Entrepreneurship & Small Business Programs

Overview

POWERHOUSE ORGANIZATIONS



Found. | Nonprofits

Cohort-driven + Strong Curriculum

- [Kauffman FastTrac](#)
- [Interise](#)
 - Streetwise MBA | Interise Strong | SBA Emerging Leaders | Accelerate LatinX | Leadership in Equitable Anchor Procurement (LEAP) | Grow My People
- [Goldman Sachs - 10,000 small businesses program](#)



Entrepreneurship & Small Business Programs

Overview

COMMUNITY GROWN



Place

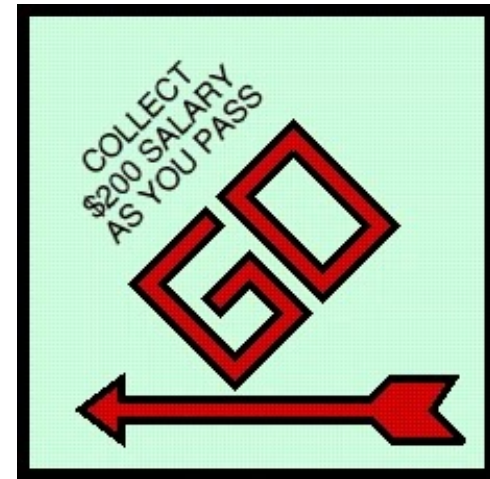
Entrepreneurial Ecosystem in your community

- Chambers of Commerce
- Business Associations
- CDCs
- Economic Development Organizations
- Nonprofits
- CDFIs
- Incubators
- Accelerators



Take Away

- The quality and focus of TA programs is largely tied to those people who lead it.





Standard baseline criteria that best position entrepreneurship program participants for success



Better connections to existing resources and purchasing opportunities

Trusted industry-specific and relationship-based professional advice and guidance (Cultural and language competency)

CAPITAL Required to Run a Business

The Basics: Financial Capital



Bootstrapped



Debt



Equity



CAPITAL Required to Run a Business

The Basics: Financial Capital



Bootstrapped



Debt



Equity

Established Entrepreneur



Financial



Human



Social



CAPITAL Required to Run a Business

The Basics: Financial Capital



Bootstrapped



Debt



Equity

Established Entrepreneur



Financial



Human



Social

Grow & Sustain a Business

Intellectual Capital

Entrepreneurial Capital

Cultural capital

Emotional Capital

Mental Capital

Relational Capital

Financial Capital

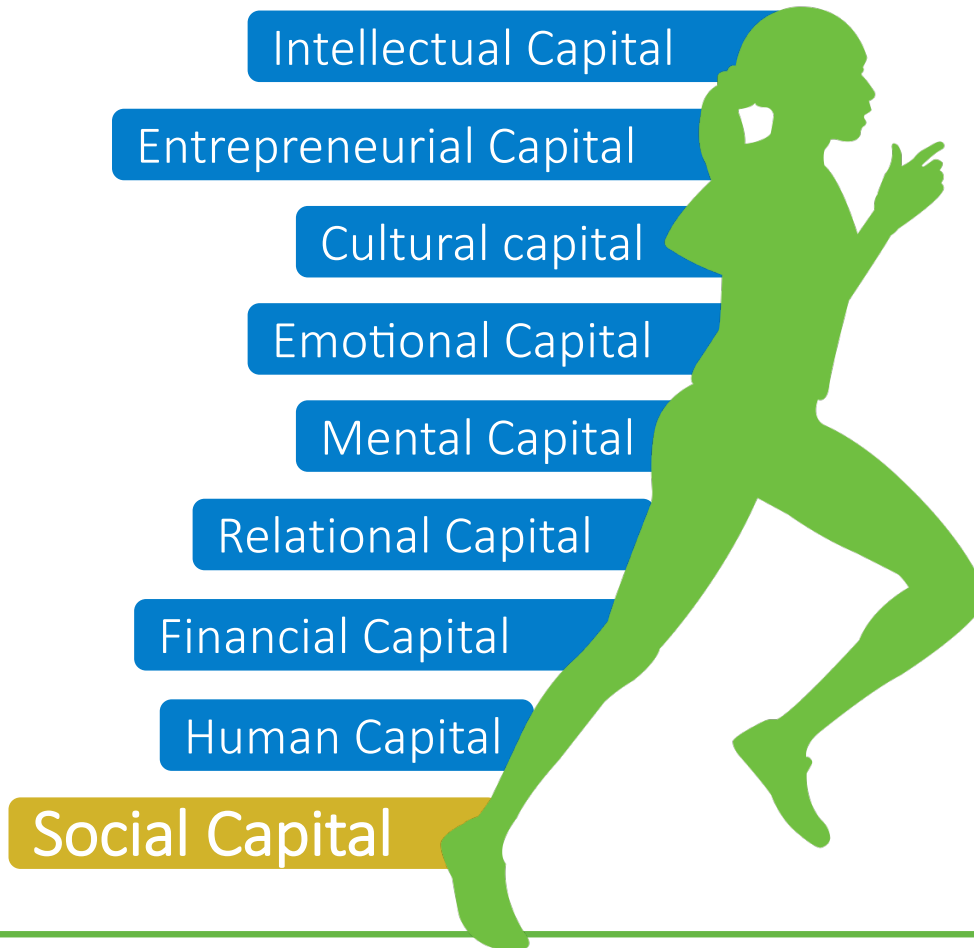
Human Capital

Social Capital





CAPITAL needs to
Grow & Sustain
a Business

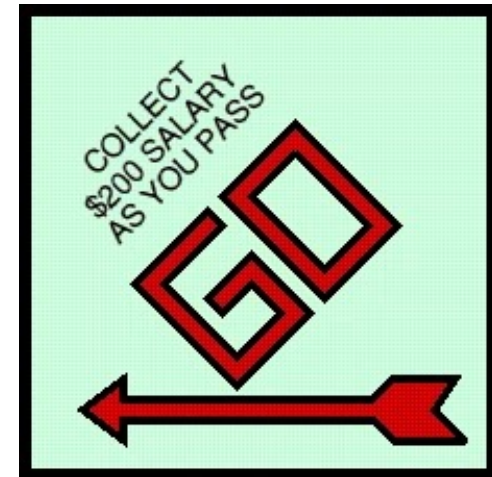




Take Away

Simply put, TA and small business programs that best position participants for success focus heavily in adding value via social capital.

Connections | Advocacy | Networks | Contracts
Inclusive Investment Participation





Our Agenda

Small Business Ownership as Household & Community Wealth Building



03

SMALL BUSINESS
PROCUREMENT
PROGRAMS

Government
Anchor Institutions

04

DISADVANTAGED
BUSINESS
CERTIFICATION

Small Disadvantaged
Business SBD
SBA
OTHER



05

CASE STUDIES:
ASSETS &
WEALTH

MMBC
Wyomissing Foundation
Procurement: Harvard





Small Disadvantaged Business (SDB) Programs

Government Contracting Assistance Programs



- ✓ Small Disadvantaged Business (SDB) Program
- ✓ 8(a) Small Business Program
- ✓ Women-Owned and Economically Disadvantaged Women-Owned Small Business Program
- ✓ Service-Disabled Veteran-Owned Small Business Program
- ✓ HUBZone Small Business Program

Anchor Institution



- ✓ Educational
 - ✓ Medical
 - ✓ Cultural
- Supplier diversity program



Our Agenda

Small Business Ownership as Household & Community Wealth Building



04

DISADVANTAGED BUSINESS CERTIFICATIONS

D.B.E Certification Progs
3rd Party Certification
State & Local Certs.
Resources: Procurement

05

CASE STUDY: OBTAIN ASSETS GROW WEALTH



Wyomissing Foundation
Procurement: Harvard



Disadvantaged Business Enterprise (DBE) Certifications

3rd Party Certifications

- ✓ HUBZone Small Business Program
- ✓ Unified Certification Program (UCP)
- ✓ National Minority Supplier
- ✓ Development Council (NMSDC)
- ✓ Women's Business Enterprise
- ✓ National Council (WBENC)
- ✓ U.S. Small Business Administration
- ✓ (SBA) 8(A) Business Development Program
- ✓ Vets First Verification Program (Vetbiz.VA.gov)
- ✓ US Business Leadership Network (USBLN)
- ✓ National Gay & Lesbian Chamber of Commerce (NGLCC)

State & Local Requirements

- ✓ Vendor Registration – Supplier Portal
- ✓ Small Diverse Certifications
- ✓ Agency Contracts, COSTARS
- ✓ How Do I Bid
- ✓ Municipal Contracting Guide

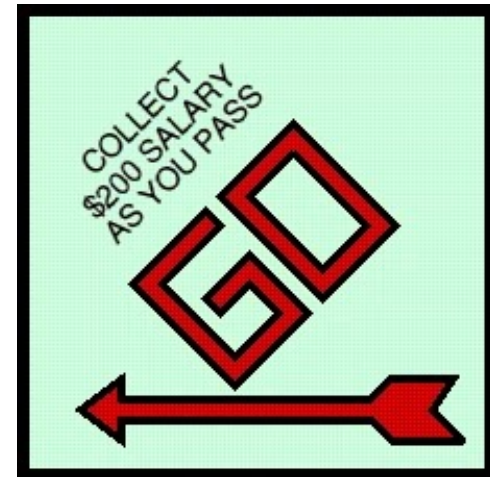


Take Away

Don't put all your eggs in the Government contracting basket.

Lear more:

[6 Procurement Tips All Small Business Owners Need to Know](#)





Our Agenda

Small Business Ownership as Household & Community Wealth Building



MMBC




Private Partners

GUCI


**CLEVELAND'S
GREATER
UNIVERSITY
CIRCLE
INITIATIVE**

A Partnership Between Philanthropy,
Anchor Institutions and the Public Sector




Multi - Anchor

**WYOMISSING
FOUNDATION**



Philanthropy

**TISHMAN SPEYER &
HARVARD**



Equity Participation

05

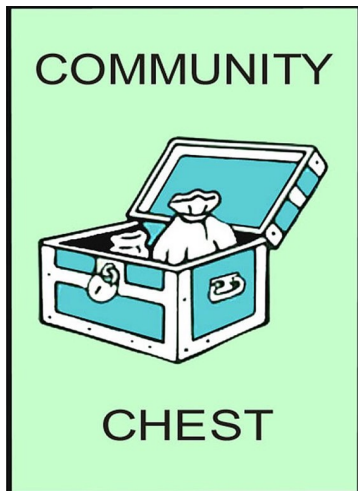
**CASE STUDIES:
OBTAIN ASSETS &
GROW WEALTH**

MMBC
GUCI
Wyomissing Foundation
Harvard Deal
Tishman Speyer





To Consider



Who are the players in your community who would consider the bending of institutional and individual wealth to be open to business participation from BIPOC community?



CAN YOU FIGURE OUT ...



5. Think about the 3 major employers in your community. When they make investments do they pursue DEI principles?
6. For which institutions in your community is building social capital amongst BIPOC entrepreneurs a central issue?
7. Who are the DOERS with Institutional stick- to-itiveness in your community?
 - Anyone saying this is important, we have to do it!



Takeaways: Your Equity Plan

1

Find the DOERS who are willing to stick to it.

2

Support / Design programs & TA to enhance the Social and Financial CAPITAL of participants.

3

Mentoring is important; sponsoring is more important

4

Pursue DEI principles for investment opportunity

5

Institutionalize the approach





Let's Keep in Touch



Lenin Agudo, MBA
Director, Widener SBDC

Email: lpagudo@widener.edu

Call me: 610.499.4109

Book appointment: <https://WidenerSBDC.as.me/virtualmeeting>



Thank You!

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PENNSYLVANIA
Small Business Development Center
Widener University
Helping businesses start, grow, and prosper.



Widener University
School of Business
1304 Walnut St.
Chester, PA 19013

T. 610.499.4109
WIDENERSBDC.ORG

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