

EMPOWER SERIES

EVERY IDEA IS
A *BIG* IDEA
BEGINNING WITH
THE END
IN MIND

Goldman Sachs
10,000
small
businesses

HUSCH
BLACKWELL

JOSH JOHNSON

BUSINESS ADVISOR

CARLOS WHITE

PARTNER

EMPOWER SERIES ONLINE
SATURDAY FEBRUARY 20TH 10:00AM CST

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10,000 small businesses

Josh Johnson

Business Advisor

**Goldman Sachs 10,000 Small
Businesses**

DISCLAIMER: You can do the things I recommend at ANY POINT in your business development and growth. I will share best practices. Remember though, timing is a critical resource that may translate to loss of money.

Zig Ziglar: “You don’t have to be great to start, but you have to start to be great.”



Learn More and Apply Today

10,000 Small Businesses looks for applicants who are passionate about growing their business and creating jobs in their communities, and generally meet these criteria:

- Owner or co-owner of a business
- Business in operation for at least two years
- Business revenues of at least \$75,000 in the most recent fiscal year
- Minimum of 2 employees (including the owner)

Visit 10KSBapply.com and follow us @GS10KSmallBiz
#MakeSmallBig

Carlos White

Partner

Husch Blackwell

DISCLAIMER: This information is provided for informational purposes only and should not be construed as financial, tax or legal advice on any subject matter. You should not act or refrain from acting based on any content included in this document without seeking legal or other professional advice.

“HBCU Bred, Ivy-League Law Trained”





Creating meaningful change. Together.

HB Communities for Change is the firm's effort to harness the energy throughout its offices nationally to make positive change with respect to racial justice.

Through HB Communities for Change, we will actively pursue opportunities to contribute our resources and talents to promote equity, inclusion and justice – continuing and expanding on our pro bono commitments, exploring new relationships with organizations that are on the front lines, partnering with our clients and community members, and financially supporting initiatives that seek to end racial inequality in America.

Beginning with the End in Mind

The Basic Recipe

1. **Develop the Idea Before Moving to Execution**
2. **Research, Research, Research**
3. **Learn Your Industry**
4. **Get a Sounding Board**
5. **Create a Business Plan**
6. **Practice Your Business**
7. **Hire Professional Advisors**
8. **Fund Your Growth**

Canvas – Business Model

Key Partnerships: List your suppliers, manufacturers, subcontractors and similar strategic partners.

Key Activities: List the ways your business will gain a competitive advantage.

Key Resources: List any resource you'll leverage to create value for your customer.

Value Proposition: Make a clear and compelling statement about the unique value your company brings to the market.

Customer Relationships: Describe how customers will interact with your business.

Customer Segments: Be specific when you name your target market. Your business won't be for everybody, so it's important to have a clear sense of who your business will serve.

Channels: List the most important ways you'll talk to your customers. Most businesses use a mix of channels and optimize them over time.

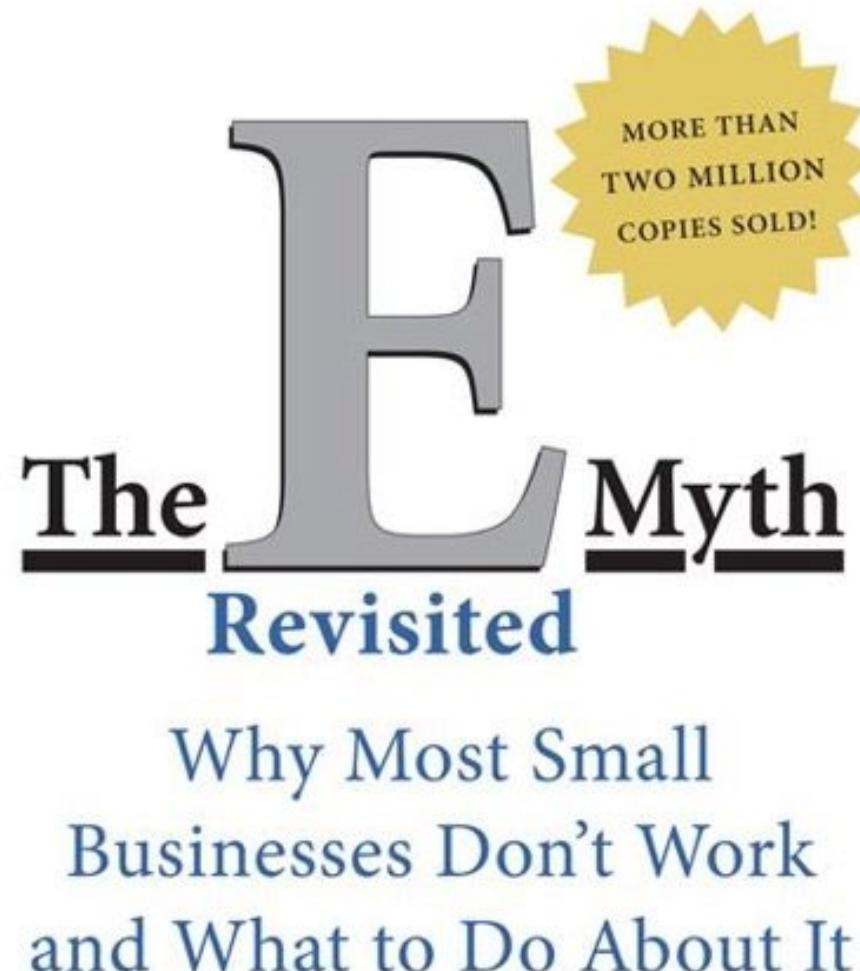
Cost Structure: Will your company focus on reducing cost or maximizing value? Define your strategy.

Revenue Streams: Explain how your company will make money. If your company has multiple revenue streams, list them all.

Create a Franchise Prototype

Real business is one where the owner/founder has successfully created a system so that the business can function smoothly without his/her constant presence.

“The system runs the business. The people run the system.”



Beginning with the End in Mind

Legal Considerations

Foundational Areas	Description / Consideration
Entity Formation	Advise on selecting the right form of entity based on the client's ownership, growth strategy, tax structure, and financial standing.
Start-Up Documents	Create and update employment agreements, independent contractor agreements, contracts to protect and enhance the client's intellectual property, trade secrets, and confidential and proprietary information.
Governance	Review and advise on partnership, operating, and joint venture agreements to ensure the client understands their managerial and ownership rights.
Loan & Lease Agreements	Review and analyze loan and lease agreements, counsel clients on their rights and obligations, and develop negotiation strategies to create more balanced arrangements.
General Contracts	Create and update revenue generating contracts, define scope of work and payment provisions, identify and analyze provisions that place the client's business at material risk.

Initial Meeting Business Survey

Business Overview: Summarize business, products, services, employees, customers, competitors and competitive advantage. Are there written systems that document each important operational task of the business? What resources and who are the partners in the product/service distribution model?

Ownership Structure: How many owners? What is the current business structure? What governance documents exist – written agreements, by-laws, etc.?

Funding: How is business currently funded? What is the written funding plan? What funding relationships exists with financial institutions or outside investors?

Marketing: What is the marketing and sales strategy? How has the pandemic affected the business? What socio-economic certifications does the business have?

Financial Analysis: What were the prior two year's annual revenues? What financial and accounting systems are in place? What are the typical financial ratios for the industry?

Small Business Administration Resource Partners

Connect with a resource partner

SBDC

A network of centers that provide counseling and training to help small business owners start, grow and expand their business. >

[Find a Small Business Development Center](#)

SCORE

Volunteer business counselors, advisors, and mentors who offer individual free to low cost counseling throughout the U.S. and its territories. >

[Find a SCORE mentor](#)

VBOC

Designed to provide entrepreneurial development services and referrals for eligible veterans owning or considering starting a small business. >

[Find a Veteran's Business Outreach Center](#)

Women's Business Center

WBCs provide free to low cost counseling and training and focus on women who want to start, grow and expand their small business. >

[Find a Women's Business Center](#)

FDIC

Money Smart for Small Business

Is Owning a Business a Good Fit for You? –

know your strengths

Planning for a Healthy Business – start-up:

from plan to reality

Banking Services – available for small business

Organizational Types – pros and cons of business structures

Time Management – tips to be more efficient

Financial Management – understanding this critical practice

Record Keeping – as a managerial tool

Strong Business Credit – demystified

Risk Management – planning for what you can and cannot control

Insurance – choices for business

Tax Planning and Reporting – understanding taxes

Selling Your Business and Succession Planning – developing an exit strategy

Managing Cash Flow – practical problem solving



“Business is about relationships. Without relationships, you have no business. Without relationships, you have no business being in business. In fact, the business you’re really in, is in the business of building relationships.

- ~ EMPOWER SERIES, “BIGGEST MISTAKES WHEN NETWORKING”
DR. GEORGE FRASER, FOUNDER AND CEO, FRASER NET, INC.



“A relationship is when a person comes into your life and does either one of four things - adds, subtracts, divides or multiplies.”

- ~ EMPOWER SERIES, “BIGGEST MISTAKES WHEN NETWORKING”
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Community Development Financial Institutions

Community development financial institutions (**CDFIs**) are private financial institutions that are 100% dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream.

Employment-Based Fifth Preference Category (EB-5)

The United States EB-5 Immigrant Investor Visa Program provides a method for eligible Immigrant Investors to become lawful permanent residents by investing at least \$1.8 million to finance a business in the United States that will employ at least 10 American workers. Most immigrant investors who use the EB-5 program invest in a targeted employment area (TEA)—a rural area or area with high unemployment—which lowers the investment threshold to \$900,000. The EB-5 program is intended to encourage both foreign investments and economic growth.

10,000 small businesses

Josh Johnson

Business Advisor

Goldman Sachs 10,000
Small Businesses

josh.johnson@dcccd.edu

Natasha Harris

natasha.harris@dcccd.edu





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Carlos White

HUSCH BLACKWELL

MORE THAN
LEGAL COUNSEL.

Partners.

Contact: Carlos White

Carlos.White@huschblackwell.com

214.999.6182

