



# Annual Report

Fiscal Year 2013-2014

**BAC**  
Education Foundation, Inc.



# Table of CONTENTS

FY13-14 Annual Report

Message from the Director . . . . .	3
Board of Directors and Business Advisors . . . . .	4
Business Assistance Center (BAC) Services . . . . .	5
BAC Workshop Descriptions . . . . .	6 - 7
BAC Performance Measures/Workshop Attendance . . . . .	8
BAC Clients Served . . . . .	9 - 10
Fort Worth Business Plan Competition . . . . .	11
Featured Events . . . . .	12
James E. Guinn Complex Partners . . . . .	13
IDEA Works FW . . . . .	14
Sponsors and IDEA Works FW Advisory Council . . . . .	15
Tarrant County Business Climate . . . . .	16

## A MESSAGE FROM THE DIRECTOR

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It's my pleasure to present the FY13-14 Annual Report of the BAC Education Foundation, Inc. In this report, you will find that the Fort Worth Business Assistance Center, supported by the BAC Education Foundation, Inc. provides a wide variety of training and counseling that brings new wealth and investment to our entrepreneurial community.

The Fort Worth Business Assistance Center (BAC) plays an integral role in the development of small businesses in the City and we strive to implement effective training programs. These training workshops range from classes designed to help develop a business plan and acquire financing as well as instruction on handling the day-to-day operations with various computer software programs. The BAC also partners with the City of Fort Worth's Office of Minority and Women Business Enterprises to outline specific procurement opportunities with the City. A highlight of each year is the annual Business Plan Competition that is held in conjunction with a number of partners including Capital One Bank, The Alternative Board (TAB) and the TCU Neeley School of Business.

The success of these programs is a testament to the strong partnerships the Fort Worth Business Assistance Center has fostered with the private sector and our business development partners at the various Chambers of Commerce, colleges and universities, and state and federal agencies. To all of our partners, we say thank you.

In FY14-15, we plan to continue to adapt our workshop offerings and continue to work on building new partnerships and strengthening current relationships with those entities tasked with helping small businesses growth within Fort Worth. The BAC Education Foundation Board of Directors, Business Advisors, and staff all agree that it is vitally important to the City of Fort Worth that we continually adapt to meet the needs of its business owners.

It is our hope that you find this report useful and informative.



**Robert Sturns**

Fort Worth Business Assistance Center Director

## MISSION STATEMENT

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The BAC Education Foundation, Inc. supports the activities of the Fort Worth Business Assistance Center by sponsoring complementary educational programs to small, women-and/or minority-owned businesses.

## GOVERNANCE

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The BAC Education Foundation, Inc. is a 501(c)(3) nonprofit organization, founded in 1999, and governed by a Board of Directors. The BAC exists to support the City of Fort Worth in producing educational programs for small, women-and/or minority-owned businesses.

# BOARD OF DIRECTORS

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Education Foundation, Inc.

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**Ed Riefenstahl, Vice Chair**

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**Gwen Barbee**

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**Jeremy Dean**

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**Sydney Hewlett**

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BNSF Railway

**Ricky McBride**

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**Marc Richards**

CBIZ Valuation Group, LLC

**Jim Tanksley**

Lockheed Martin Aeronautics Co.

**Tamela Thornton**

Esmith Legacy, Inc.

**A.J. Morrison**, shadow member

## BUSINESS ADVISORS

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**Chelsea Stoy**

Personal/Business Development

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**Diana Gats**

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**Kevin Turner**

Contracting and Procurement

**Sydney Hewlett**

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General Business

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Government Procurement and Contracting

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Finance and Business Planning

**Lucas Sawyer**

Finance

**Tamela Thorton**

Commercial Real Estate

**Ricky McBride**

Accounting

# BAC SERVICES

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## ACCESS

Get access to valuable startup resources at the Business Information Center and the DFW Resources to Business Map.

## COUNSELING

Get face time with a wide variety of business development counselors. Dig deep into your business plan and business operations.

## EDUCATION

The BAC is focused on your success. We have cutting-edge, topical events that give you what you need to succeed.

## NETWORKING

The BAC attracts driven, passionate entrepreneurs. Create partnerships and relationships that will last a lifetime.

## WORKSHOPS

Go from idea, to startup, to success by attending workshops that cover business plans, finance, marketing, and more!



# WORKSHOP DESCRIPTIONS

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## STARTING A BUSINESS

### **Step I: Starting a Business**

If you are just starting your business or thinking about starting a business, this is a must attend workshop, it's your first step.

## BUSINESS PLANNING

### **The Basic Overview**

This session will explain the reasons to write a business plan and the Do's and Don'ts of writing the plan. It will reinforce the importance of accurate financial projections and the market research that is needed to help you understand your industry, target market and competition.

### **The Full Story**

This is a session where you will actually begin writing your plan. At the end of the class you will leave with the full structure and information for your plan. The instructor will take you step-by-step through the primary components of writing the plan and cover every section that should be included in a successful plan.

### **Market Research**

This workshop will teach you how to do the research necessary to help you determine your NAICS and SIC codes, define your target market, identify your competitors - direct and indirect. You will also learn guidelines for pricing your product or service and how your pricing relates to and impacts your financial statements.

### **Financial Projections**

The focus of this session is realistic financial projections. The class will cover financial statements, cash flow, pricing and sales. You will work with the Excel spreadsheets needed to plot the actual financial projections for your business.

### **M/WBE Certification**

There are eight different certifications for minority, women-owned, disadvantaged, veteran-owned and/or historically under-utilized businesses. If your target market is to sell to federal, state or local government institutions, corporations or construction prime contractors, you should consider one or more of these certifications.

### **Access to Capital: Loans, Grants and Alternate Financing**

This workshop will introduce you to the world of lending. There is over 20 years of banking experience put into this workshop! Even if your business has been turned down by other loan programs, this workshop offers other available options.

# WORKSHOP DESCRIPTIONS CONT.

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## **Project NEW Beginnings**

The Project N.E.W. Beginnings program offers business education, training and counseling to individuals in an educational curriculum designed to meet the needs of low to moderate income business owners.

The 8-week Project NEW Beginnings program covers topics such as how to overcome obstacles, time management, marketing tips, researching your business, creating a useful business plan, determining cash flow needs, and identifying financing options.

It also includes the FDIC's Money Smart program, which assist you in making wise personal financial decisions that will in turn help you better manage your business finances. While this class is open to everyone, it is specifically targeted to individuals with low-or or no income. It's about self-empowerment, opportunity, confidence and passion!

## **PROCUREMENT**

### **Understanding Government Contracting**

In partnership with the UTA Cross Timbers Procurement Center and the Regional Hispanic Contractors Association. This class will discuss rules, regulations and the law as it relates to government contracting (i.e. Federal, State, and Local Governments) as well as explain those things that are important to know before you start the government contracting process.

### **How to Assemble a Technical Proposal**

In partnership with the Cross Timbers Procurement Center. This class will explain how to write and assemble government construction contracting Technical Proposals. The speaker will discuss how to review an actual solicitation and identify those areas that must be addressed in the Technical Proposal.

### **How to Get Your Foot in the Door**

Participants will be given the right tools and will learn the tactics and strategies necessary to identify, meet with and sell the "Right People" at the "Right Time" and to be successful, you must have "The Right Stuff".

### **Agenda for Building Capacity: Buyer Vendor Forum**

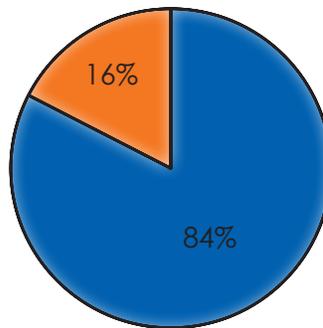
The purpose of the ABC program — championed by the City of Fort Worth, Tarrant County, BNSF Railway, and the Fort Worth Hispanic Chamber of Commerce — is to create a forum for minority- and women-owned businesses to connect with buyers and procurement opportunities from public entities, corporations, prime contractors and developers.

# PERFORMANCE MEASURES

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The BAC Education Foundation's organizational effectiveness, as a nonprofit organization that operates to support the Fort Worth Business Assistance Center (FWBAC), is measured by the reach of FWBAC education efforts and the ability of those efforts to help create businesses and jobs within the local economy. Below are some of our performance outcomes for FY13-14.

**Workshop Attendance:** **1,719**  
**Clients Counseled:** **326**  
**Counseling Hours:** **329**



**Total Assisted and/or Counseled:** **2,045**  
*Data as of September 25, 2014*

# WORKSHOP ATTENDANCE

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	Attendance
Step One: Starting a Business	558
Business Plan Series Steps Two - Five	209
M/WBE Certification	75
Microsoft Office: Excel, Outlook, PowerPoint, Word	0
Project NEW Beginnings	297
QuickBooks Pro	0
Speciality Workshops	289
Breakfast at the BAC	291
<b>TOTAL</b>	<b>1,719</b>

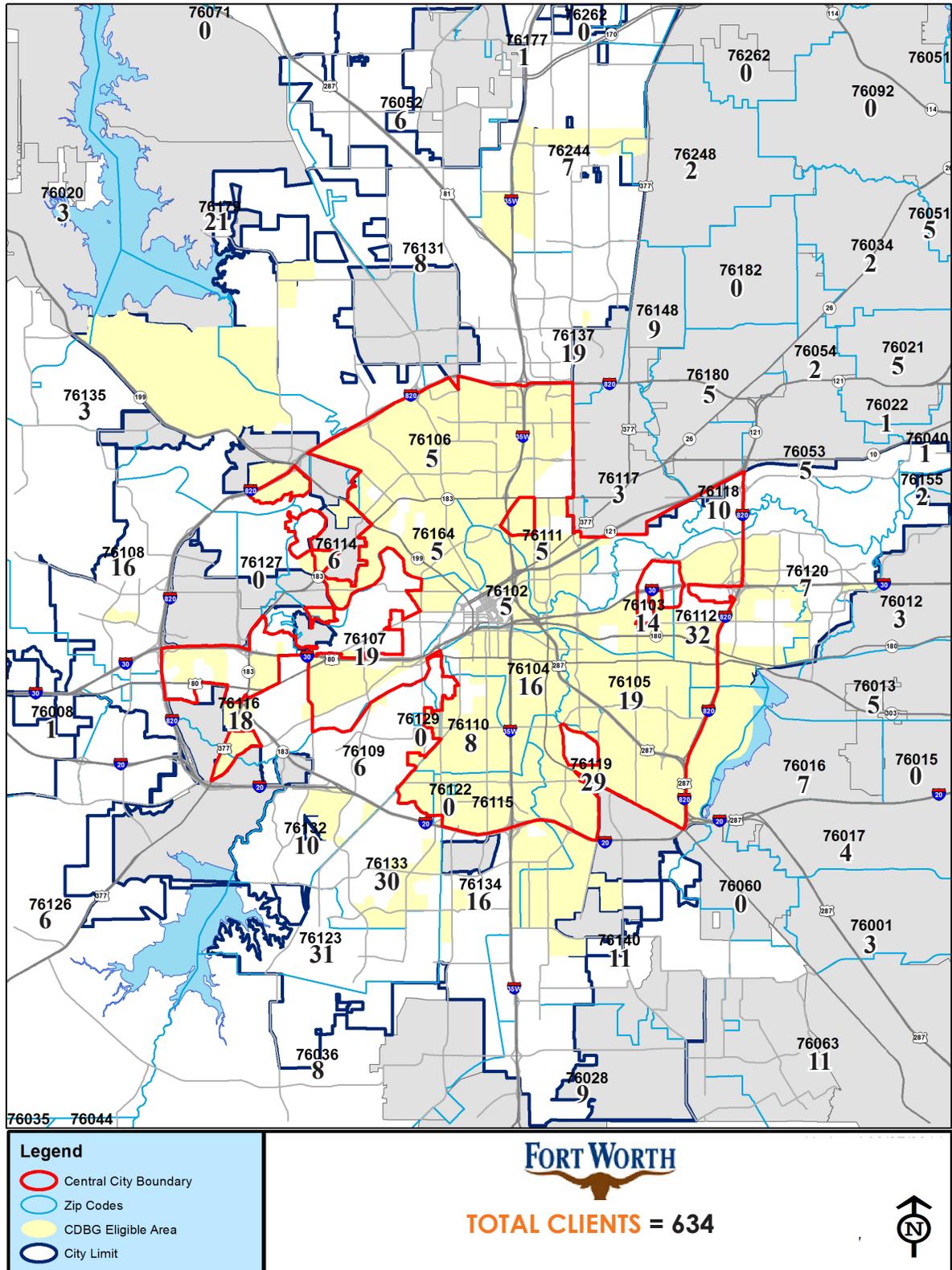
# CLIENTS SERVED - TARRANT COUNTY

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City	# of Clients
Arlington	54
Azle	3
Bedford	7
Benbrook	5
Burleson	10
Crowley	9
Dallas	6
Eules	7
Fort Worth	366
Granbury	1
Grand Prairie	25
Grapevine	5
Haltom City	11
Haslet	6
Hurst	7
Irving	11
Keller	5
Mansfield	11
N. Richland Hills	6
Saginaw	5
Watauga	8
Weatherford	1
White Settlement	2
All other surrounding cities	63
<i>Data as of September 25, 2014</i>	
<b>TOTAL</b>	<b>634</b>

# CLIENT MAP

Below is a map showing the reach of the Fort Worth Business Assistance Center in Fort Worth and surrounding zip code areas. The number below the zip code denotes the number of clients that operate and/or reside within the zip code. *Data as of September 25, 2014*



# FORT WORTH BUSINESS PLAN COMPETITION

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In 2011, the BAC launched a new initiative, a business plan competition that gave special recognition to outstanding small business owners and entrepreneurs in our community. Our overall purpose in developing this business plan competition is to encourage small business owners to manage and operate their business according to a plan; thus, having a positive impact on their bottom line as well as generating revenue and creating jobs...all of which have a positive impact on our economy as a whole.



*Founding Sponsors*



*Presenting Sponsor*



*Media Sponsor*



The third annual competition and awards reception was held October 24, 2013 at Texas Christian University (TCU). This competition is open to all BAC clients, Tarrant County businesses and startups, allowing up to 25 participants to receive training and coaching on strengthening their business, and the chance to compete for awards, cash prizes and business services for the top three finalists. Business prize packages are valued at approximately \$50,000.

Participants are chosen for the preliminary round based on their application form and no existing business plan is required to apply. Once accepted into the competition, preliminary round participants receive 10-hours of professional training valued at over \$1,000 during the program. Each applicant will go through two rounds of judging and the top three participants advance to the final round, based on a competitive review of the submitted business plans. During the finale, the final participants conduct a live pitch of their business plan to the competition judges.

This year's first place winner was WellCare Dimensions Inc. followed by Ampcare LLC, in second place; and Signature Image in third place. WellCare and Ampcare are health-care businesses and Signature Image is a fine art print studio, all based in Fort Worth.

The competition is made possible by Founding Sponsors Capital One Bank, The Alternative Board, Presenting Sponsor SalesMastery Consultants, Inc./Sandler Training, along with Media Sponsor the Fort Worth Business Press; Gold Sponsors B2B CFO, Select Interactive, Silver Sponsor Solomon Bruce Consulting, Bronze Sponsor BrentWorks Inc., Training Sponsors Color Me Beautiful Image Consultants; and Hartman Leito & Bolt; and support from FWBPC Partners SCORE, Tarrant Small Business Development Center and the TCU Neeley School of Business MBA Program.

The fourth annual competition began in the summer 2014 and the finale is scheduled for October 30, 2014 at the Dee J. Kelly Alumni and Visitor's Center at TCU.

Visit [www.fwbusinessplancompetition.com](http://www.fwbusinessplancompetition.com) for more information.

# FY13-14 FEATURED EVENTS

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## BREAKFAST AT THE BAC SPEAKER SERIES

This speaker series is a partnership between the City's Fort Worth Business Assistance Center (BAC) and the Fort Worth Chamber of Commerce with the goal of bringing a regular monthly speaker series to the small business community. The series for FY13-14 covered topics such as:

Culture Map Index- Putting People First  
Franchising  
Funding for Small Business  
Google, LinkedIn  
Municipal Procurement

Presentation Skills  
Price Check - Breakfast with Mayor Betsy Price  
Sales Tips  
Social Media in the Workplace  
Strategic Planning



The series is designed to provide business owners with insight into the topics important to their business operations. For dates and times on each topic please visit the BAC website at [www.fwbac.com](http://www.fwbac.com).

### Series Sponsor:



### Presenting Sponsor:



## 2014 GOLF TOURNAMENT

The Inaugural Fort Worth Business Assistance Center Golf Tournament was held at Hawks Creek Golf Club on May 9, 2014. This charitable event provided a casual opportunity to network among business owners in various stages of their business, counselors of the FWBAC, local public and private supporters, and more. The event was a great success and it brought the Fort Worth business community together as well as raised funds for the BAC Education Foundation.

The hope is to make this an annual event that will contribute to the success of the Fort Worth Business Assistance Center.

This event was made possible by Title Sponsor: Worthington National Bank and Event Sponsors: Alliance Lending, BNSF, Bruce Lowrie Chevrolet, Capital One, Idea Works Fort Worth, Redlee/SCS Inc., and Texas Jet.

# JAMES E. GUINN COMPLEX PARTNERS

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The BAC does not stand alone with the mission of supporting entrepreneurs and growing businesses. The BAC is located in the Guinn Complex which is a one-stop shop for entrepreneurs and small business owners. The BAC's partner entrepreneur support organizations located in the Guinn Complex include:

## **Alliance Lending Corporation**

A provider of long-term, fixed rate financing for growing businesses. As a non-profit, Certified Development Company (CDC) they are authorized by the U.S. Small Business Administration to partner with private lenders in a co-lending product.

## **Fort Worth Metropolitan Black Chamber of Commerce**

Its mission is to promote, assist and enhance economic and business development for its members and to create wealth in the communities it serves.

## **Minority/Women Business Enterprise (M/WBE) Division**

Seeks to ensure that qualifying businesses receive the maximum possible opportunity in the city's procurement activities — directly or indirectly — through a City Council approved ordinance.

## **Regional Hispanic Contractors Association**

The Regional Hispanic Contractors Association seeks to promote and support the advancement and economic growth of the hispanic contractors in Texas. They are committed to developing programs and facilitating the resources needed to help hispanic contractors reach their potential.

## **SCORE Fort Worth Chapter**

Provides free and confidential one-on-one business consulting for interested individuals. They have volunteer counselors with experience and expertise that can help you grow your current business or pursue your dreams of business ownership.

## **Southeast Fort Worth, Inc.**

Economic development in Southeast Fort Worth.

## **Tarrant Small Business Development Center**

A professional management counseling service funded by TCC, the State of Texas, and the U.S. Small Business Administration (SBA).

## **TECH Fort Worth**

Is a technology business incubator that encourages the development of the technology business community in Fort Worth by helping entrepreneurs commercialize innovative technologies.

## **William Mann Jr Community Development Corporation**

They further economic development by promoting and assisting in the growth of small businesses in the DFW Metroplex by providing loans to small businesses that might not otherwise be able to obtain funding from traditional lending institutions.

# IDEA WORKS FW

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IDEA Works FW™ is a creative, dynamic program that provides emerging businesses with nurturing relationships, state of the art tools, an attractive and secure work environment, best practices and access to global resources to sustain and scale their enterprises.

Businesses owners in the program benefit from being in a collaborative environment and a creative, dynamic space that provides the owner with a just-in-time approach to delivering specialty services to their business.

## Program Elements

In addition to the basic services that include space, utilities, meeting space and access to other entrepreneur support organizations, the program includes specific services and resources for stage one (2-9 employees) businesses. These include:

- Coaching (from program management and advisors)
- Mentoring (from our Entrepreneur-in-Residence and serial entrepreneurs)
- Advisory Council (comprised of established business service companies)
- Assessments & Collaboration (on your business model, management team, & employees)
- Growth Resources & Connections with Financial Capital and Talent (from strategic partners)
- Growth Transition Team (in place six months prior to expected graduation)

## About IDEA Works FW

The IDEA Works FW program is designed to have flexibility and deliver just-in-time services with discussion and coaching with incubator management and the Advisory Council. The Advisory Council is comprised of established, curated business service companies from multiple business support industries that provide advice and counsel to clients through targeted monthly roundtable discussions and quarterly Advisory Council mix and mingle events with IDEA Works FW clients.

IDEA Works FW benefits the offerings of the Fort Worth startup community and the small businesses that have the potential for employment growth, have the capacity to innovate, potential for investment, possess a community or civic interest and have the potential of catalyzing other employment or economic growth.

IDEA Works FW, a mixed-industry incubator, is a public-private partnership with the City of Fort Worth and the BAC Education Foundation, a 501(c)3 tax exempt organization. IDEA Works FW is designed with the following objectives:

- Job creation
- Entrepreneurial development
- Strengthening Fort Worth's entrepreneurial ecosystem
- Innovation driven operations



# SPONSORS

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# IDEA WORKS FW ADVISORY COUNCIL

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# TARRANT COUNTY BUSINESS CLIMATE

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**Total Number of Firms in Tarrant County (2014):** 32,093

**Total Number of Establishments in Tarrant County (2014):** 39,630

*Source: Texas Workforce Commission (2014 First Quarter)*

## Major Employers in Tarrant County (2013):

*Source: Tarrant County*

Alcon	Lockheed Martin Corp.
AMR Corp.	Naval Air Station Fort Worth Joint Reserve Base
Arlington ISD	Plaza Medical Center of Fort Worth (HCA)
Bell Helicopter	RadioShack
Birdville ISD	SBC
Burlington Northern Santa Fe	Tarrant County
Cook Children's Health Care System	Texas Health Resources
D.R. Horton	UTA
Fort Worth ISD	
Fort Worth, City of	
JP Morgan Chase	
JPS Health Network	

**Total Labor Force:** **988,554**

**Number Unemployed:** **54,075**

**Unemployment Rate:** **5.5%**

*Source: Texas Workforce Commission, TRACER August 2014*

**BAC Education Foundation, Inc.**

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**[www.fwbac.com](http://www.fwbac.com)**