



Annual Report

Fiscal Year 2014-2015

BAC
Education Foundation, Inc.



Table of CONTENTS

FY14-15 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
Fort Worth Business Plan Competition	9 - 10
Featured Events	11
James E. Guinn Complex Partners	12
IDEA Works FW	13
Sponsors and IDEA Works FW Advisory Council	14

A MESSAGE FROM THE DIRECTOR

It's my pleasure to present the FY14-15 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 Business Diversity 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 FY15-16, 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.



Robert Sturns

Fort Worth Business Assistance Center Director

MISSION STATEMENT

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

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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Ed Riefenstahl, Vice Chair

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Lucas Sawyer

Finance

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Commercial Real Estate

Ricky McBride

Accounting

BAC SERVICES

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

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.

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

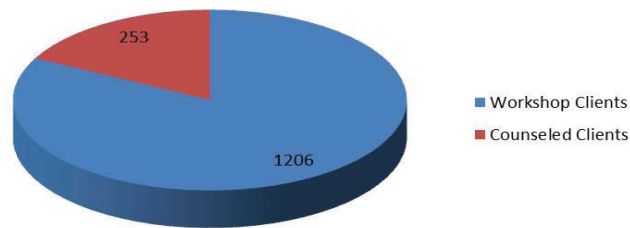
The purpose of the ABC program — championed by the City of Fort Worth, Tarrant County, BNSF Railway, and the Fort Worth Hispanic Chamber of Commerce — is to create a forum for minority- and women-owned businesses to connect with buyers and procurement opportunities from public entities, corporations,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

PERFORMANCE MEASURES

The BAC Education Foundation's organizational effectiveness, as a nonprofit organization that operates to support the Fort Worth Business Assistance Center (BAC), is measured by the reach of BAC 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 FY14-15.

Workshop Attendance: 1,206

Clients Counseled: 253



Total Assisted and/or Counseled: 1,495

Data as of September 25, 2015

WORKSHOP ATTENDANCE

	Attendance
Step One: Starting a Business	371
Business Plan Series Steps Two - Five	136
M/WBE Certification	39
Microsoft Office: Excel, Outlook, PowerPoint, Word	13
Project NEW Beginnings	106
QuickBooks Pro	46
Speciality Workshops	180
Breakfast at the BAC	315
TOTAL	1,206

FORT WORTH BUSINESS PLAN COMPETITION

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



THE ALTERNATIVE BOARD

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.

ZooMeez Inc., a music/video startup geared toward providing exercise for young children and fighting obesity, won the fifth annual Fort Worth Business Plan Competition, a program of the Fort Worth Business Assistance Center. Three finalists – Alchemy Pops, Kingdem Consulting & Tax Preparation Services and ZooMeez, Inc. -- presented to judges Oct. 22 at Texas Christian University. Kenn Scott, a marketing consultant, is the founder of ZooMeez. His DVDs, CDs, downloads and videos are geared toward pre-K and first graders, a market of 12 million with 3-to-4 million new kids into the demographic each year. "Think Wiggles," Scott said. "They do \$45 million a year." ZooMeez already has 12 songs and six videos prepared to launch. He described them as '50s-style rock-n-roll. Titles include The Chicken Strut and Hippo Twist. Alchemy Pops, presented by Carolyn Phillips, finished second. Her company produces frozen mini popsicles in a variety of unique seasonal flavors made from Texas-only growers. Third place went to Kingdem Consulting & Tax Preparation Services, owned by Kenya Bryant. Her company provides bookkeeping and tax preparation and she said it's "not just a service, but an education."

The competition is made possible by Founding Sponsors Capital One Bank and The Alternative Board. Other Sponsors include: Platinum Sponsors; Sandler Training and The Social Factor, Gold Sponsors; Solomon Bruce Consulting and Stevie Dawn Inspires, Silver sponsor; B2B CFO, Bronze Sponsors; ADvice, Idea Works Fort Worth, Moncrief Cancer Institute, Select Interactive and Trey Sprinkle Consulting, Training Sponsors; Tarleton State University, National Bank of Texas, Underwood Attorneys At Law, and Color Me Beautiful Image Consultants, Pitch Night Sponsors; UTA Executive MA Program, @Work Search Group, BB&T Bank and Shannon Gracey Law Firm, Media Sponsor; Fort Worth Business Press and support from FWBPC Partners; PeopleFund, SCORE, Tarrant Small Business Development Center and the TCU Neeley School of Business MBA Program.

FORT WORTH BUSINESS PLAN COMPETITION SPONSORS



FORT WORTH BUSINESS



FY14-15 FEATURED EVENTS

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 FY14-15 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.

Series Sponsor:



Presenting Sponsor:



GOLF TOURNAMENT

The annual BAC Education Foundation Golf Tournament is a charitable event that provides a casual opportunity to network among business owners in various stages of their business, counselors of the Business Assistance Center, local public and private supporters, and more. The event serves not only as a networking opportunity but as a fundraiser for the BAC Education Foundation in support of programming conducted by the Business Assistance Center and IdeaWorks Fort Worth.

This year's event was made possible by Title Sponsor: Worthington National Bank and Event Sponsors: Bruce Lowrie Chevrolet, Fort Worth Ghost BusTours, Idea Works Fort Worth, Prim Construction, Rapid Hope Disaster Relief, Select Interactive, The Alternative Board and Texas Jet.

JAMES E. GUINN COMPLEX PARTNERS

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.

PeopleFund

PeopleFund creates economic opportunity and financial stability for underserved people by providing access to capital, education and resources to build healthy small businesses.

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

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



IDEA WORKS FW ADVISORY COUNCIL



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