

Entry to Entrepreneurship

presented by



in cooperation with



and the

Massachusetts Small Business Development Center Network's
Berkshire Regional Office

January - April 2016
Tuesdays, 3:00 - 5:00 pm
classroom # S-7
B.C.C.'s South County Center
343 Main Street, Great Barrington

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Course outline:

1. January 26th - Introductions, import replacement & example business Hosta Hill
2. February 2nd - "Business fundamentals," with Keith Girouard
3. February 9th - "What's your value proposition?" marketing with Billie Best
- February 16th - NO CLASS.
4. February 23rd - "The Beauty of Small Business" with Phyllis Webb
5. March 1st - "The Numbers," research & consultation with Keith Girouard
6. March 8th - "Law and Order" with John Graziano and Michal Snyder
- March 15th - NO CLASS
7. March 22nd - "Financing a small business" with David Bruce
8. March 29th - "10 things an investor would want to know," with Erik Bruun
9. April 5th - "What's next?" Support systems for continuing to work on your plan
10. April 12th - final presentations at Dewey Hall (class starts at 5:00 pm)

Homework due February 2nd:

Homework due February 9th:

Homework due February 23rd:

Homework due March 1st:

Homework due March 8th:

Homework due March 22nd:

Homework due March 29th:

Homework due April 5th:

Homework due April 12th:

What's the final product?

By the end of this course, you are expected to have written a simple business plan that fleshes out an idea for an “import-replacement” business that would be appropriate for the Berkshire Region. The business plan will be typed, no more than 5 pages, and will follow the following format:

- I. EXECUTIVE SUMMARY
- II. THE BUSINESS
 - a. Description of the business
 - b. Target market
 - c. Competition
 - d. Team
 - e. Skills, experience
- III. FINANCIAL DATA
 - a. Start up expenses
 - b. Budget

A first draft of your business plan is due at the beginning of class on March 22nd. The final draft of your business plan is due at the end of class on April 5th.

Presenting and receiving feedback on your business plan is an important part of launching and growing a business. We have created an opportunity for you to **present your business plan** at a culminating event on April 12th. This will be an experience you can share with family and friends, as well as a chance to build your connections with local business people.

A team of community members, including many of the guest speakers, your mentors, and a number of other experts, will give you **feedback** on both your business plan and your presentation.

If you attend all classes (unless in the case of excused absences), hand in a completed business plan, and present your plan to the public you will be awarded **200 BerkShares** at the culminating event.

By the end of this course you will have done the following:

- *developed **business planning skills**,*
- *written a simple **business plan***
- *formed **connections with people in the local business community***

If you choose not to pursue your business plan, it will be kept on file by BerkShares, Inc. in a “**library of good business plans for the Berkshire Region**,” available on the BerkShares website to anyone who is interested in starting a business in the area. (<http://berkshares.org/business-ideas>)

Meet the team:

During the course of the Entry to Entrepreneurship you will get to meet many local business people with a range of expertise. These people are all interested in seeing people like you succeed here in the Berkshires, so please consider them potential mentors you can call on if you need advice or feedback on a business idea.

Facilitator:

Alice Maggio, Local Currency Program Director at the Schumacher Center for a New Economics in Great Barrington, Executive Director of BerkShares, Inc.,
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Guest speakers:

Billie Best, president of the Community Land Trust in the Southern Berkshires, & marketing consultant, billie@best.com

Erik Bruun, erik.bruun@verizon.net

Maddie Elling co-owner of Hosta Hill, maddie@hostahill.com

Keith Girouard, regional director of the Massachusetts Small Business Development Center Network (MSBDCN),
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John Graziano, attorney at Hunter & Graziano, Attorneys at Law,
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Julie Hannum, BCC, Dir. of Off-Campus Centers, jhannum@berkshirecc.edu

Michal Snyder, bookkeeper in the southern Berkshires, michal@michalsnyder.com

Phyllis Webb, co-owner of The Magic Fluke Co in Sheffield, phyllis@magicfluke.com
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David Bruce, Chairman of the Board at Lee Bank, dbruce@leebank.com

Mentors & Advisors:

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Business Plan Review Team:

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Massachusetts Small Business Development Center

BUSINESS PLAN WORKSHEET

I. EXECUTIVE SUMMARY

Summarize your entire business plan in a concise way. Make sure to explain how your business meets an opportunity for import-replacement.

II. THE BUSINESS

A. Description of Business:

What are you selling? Who are your suppliers (local & non-local)? Why will people buy it? What is the legal form of your business?

B. Target Market:

Who is your target customer? Be specific. Can you describe where they go, what they read, what they listen to? How do you reach your customer? How will you distribute your product or service?

C. Competition:

Are there similar businesses nearby? How will you distinguish your business?

D. Team:

Who will you work with? Will you hire employees?

E. Skills & Experience:

What experience do you have in this field? What skills do you bring to the table?

III. FINANCIAL DATA

A. Start Up Expenses:

What is your up-front investment? What working capital will you need? How will you cover these costs?

B. Budget:

What will your income and expenses look like over the course of a month (or a year)?
