



Business and Economic Development Center

Business Assistance Program Application Form 2008-09



Changing Lives and Creating Futures

BEDC
Foster School of Business
Box 353200
Seattle, WA 98195-3200
206-616-1216 o : 206-685-4079 f
wtutol@u.washington.edu
<http://foster.washington.edu/bedc/>

Introduction

Entering its 14th year, the UW Business and Economic Development Center (BEDC) has assisted more than 300 businesses in the Seattle region to grow their sales and increase profitability. Through the BEDC's Business Assistance Program, small business owners gain access to a growing range of services including:

- Pro bono legal advising on key issues
- Accounting and financial services
- Consulting teams from the Foster School of Business that provide between 200 and 400 hours of pro bono consulting services
- Access to UW alumni and senior executives affiliated with the Seattle Rotary Club who provides additional counsel and business advice.

BEDC has developed a highly effective model for growing small businesses through consulting offered by Foster School of Business students and business executives. Consulting services may include developing marketing strategies, building company web sites and databases, completing financial analysis, developing human resource management systems, and improving operational infrastructures.

Services for the Business Assistance Program are provided through a competitive application process, and follow the timeline below.

<i>Business Applications/Interviews</i> June to September	Applications accepted during the Summer quarter – Interviews are conducted with BEDC staff to complete each application.
<i>Finance and Accounting Consulting</i> October to November	Each client will receive 25-30 hours of consulting in finance and accounting ending with finance and accounting class taught by a leading Faculty member of the Foster School of Business.
<i>Business Advising Day</i> November	Business clients meet with lawyers and risk management advisors, and with mentors from the Seattle Rotary Club to help assess their risks and develop growth strategies.
<i>Finalizing Consulting Contract</i> October to December	BEDC meets with business clients to finalize the business management consulting contract that lists the final deliverables that will be provided.
<i>Business Management Consulting</i> January to March	Business owners receive 500-600 hours of consulting services from students, business professionals and Seattle Rotarians, who provide the goals outlined in the business management contract.
<i>Kickoff Meeting</i> January	BEDC hosts an evening meeting on the UW campus as the official start of the business management consulting project. Following this meeting, clients meet on a weekly basis with their team for the next 10 weeks.
<i>Final Recommendations and Implementation Process</i> March to May	Clients receive their final recommendations and transition their work from the student team to the alumni advisors and rotary mentors who continue working with their client on the implementation process until mid May.
<i>Final Evaluation Reports</i> June	Business clients complete and submit an evaluation of the impact generated by the Business Assistance Program at the conclusion of the consulting program.

Selection Criteria

The Business Assistance Program serves small business owners in Seattle's underserved and emerging communities. Generally focused on Seattle's Central Area, Rainier Valley, Chinatown/International District, Beacon Hill, Duwamish, White Center, and South Park neighborhoods, the program serves clients that have been in business for at least one year, have three or more employees and is deemed for having potential for growth. We also focus on companies that are historically underserved or are in underserved communities.

BEDC makes exceptions, on a case-by-case basis, when there are unique circumstances that make businesses outside these communities compelling candidates. We primarily serve for-profit businesses but each year we accept a limited number of nonprofit agencies.

Application Process

To apply for the Business Assistance Program, business owners will complete the following 2 step process.

Step 1: Complete the enclosed application and submit it to the address below.

Step 2: Schedule an interview with BEDC. To provide more convenience and ease to the business owners, interviews may occur at the business location. During the interview, applicants must submit the following:

- The most recent business plan or company marketing materials
- Financial statements (balance sheet, cash flow statements, and income statements OR in the case of sole proprietorships a copy of the business' most recent tax return) from the last fiscal year

Additional information beyond the above can also be submitted if desired by the company.

Typically, 25 companies will complete the application process and the BEDC Board will select 16 of them to participate in the Business Assistance Program. All applications must be completed by **September 12, 2008** to be considered by the BEDC's Board.

Application Interviews

To schedule an application interview please contact Wil Tutol, Assistant Director at 206-616-1216 or via email at wtutol@u.washington.edu

Cost

Thanks to generous contributions from small business owners who received consulting services in the past and from our corporate partners, there is no cost to participate in the program.

We will ask each participant to make a contribution at the end of the program to insure that the next year's businesses can have an equally valuable experience. This contribution can take the form of sponsoring a table at the BEDC's annual luncheon or another vehicle that reflects the value that your company receives from the BEDC.

NOTE: BEDC requires all clients to submit their most recent annual balance sheet and income statement in order to be considered for the program. Our goal is to understand how your company is performing. We have worked with companies in bankruptcy and those who are highly profitable. The key for us is to understand where your company is now and where you want to go.

Key Dates

June 16, 2008

Application Season Opens

September 12, 2008

Application Season Closes

October 6, 2008

Selection Notices Made

November 13, 2008 - 8:00 am to Noon

Business Advising Day

November 21, 2008 - 8:00 am to 5:00 pm

Financial Management & Accounting
Executive Education Class

January 12, 2009 - 5:30 to 7:30 pm

Consulting Program Kick-Off Meeting

March 14, 2009 - 8:00 am to Noon

Final Student Reports

March 30, 2009

Spring Quarter Projects Begin

Please send completed application to:

**Wil Tutol
Assistant Director
Business & Economic Development Center
Foster School of Business
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Seattle, WA 98195
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