

PREPARING FOR YOUR FIRST MEETING WITH AN SBDC BUSINESS ADVISOR



UNDERSTANDING THE SBDC ADVISING SERVICES

The WSBDC Network provides no-cost, confidential, personalized, in-depth business advising and support to existing business owners and entrepreneurs according to their specific needs to help them make better informed business decisions to grow or sustain their business.

WSBDC services are delivered at no cost, however we request that clients fully participate in the process and provide feedback for surveys and testimonials.

SBDC ADVISING SERVICES

- Marketing Strategies & Research
- *Financial and Cost Analysis*
- Record keeping
- Buying or Selling a Business
- Assistance in developing funding proposals
- Personnel and Management Issues
- General Problem Solving
- Review & Assessment of Business Plans
- Growing markets through exporting

WHAT SHOULD BE DONE BEFORE SCHEDULING AN APPOINTMENT?

- At least a basic, “written” business plan
 - Go to <http://wsbdc.org/services/grow/resources/business-plans/> for outlines and additional resources to assist you
- Existing businesses should update their accounting/financials to be current
- Start-up companies should have 1-3 years of forecasted financials – Balance Sheet, Income Statement and Cash Flow
 - If you do not have spreadsheet templates contact your local SBDC Advisor and they can email you the spreadsheets they use with clients <http://wsbdc.org/about> - SBDC Centers Map - Advisor

WHAT TO SEND TO THE ADVISOR BEFORE YOUR APPOINTMENT

To allow your advisor to come up-to-speed quickly and make the most use of your first appointment it is critical that you supply the below information 3-4 days in advance of your appointment:

Go to: 'Schedule an Appointment' or 'About the SBDC' webpage to find an SBDC Centers map and Advisor information.

- email your business plan
- email your Historical and Projected financials
 - Balance sheet, Income statement and Cash Flow
 - 1-2 years of historical financials
 - 1-3 years of forecasted financials

All information shared with your advisor is held in the strictest confidence!

What to expect at your first Appointment

- ❑ Advisor will discuss SBDC and his/her advising process and philosophy
- ❑ You will give an verbal overview of your company and/or plan
- ❑ You and the Advisor will discuss any issues, needs, and concerns that require addressing
- ❑ The Advisor will discuss potential resources, tools and processes and give his/her insight and feedback concerning stated issues, needs, and concerns
- ❑ You and the Advisor will develop a follow-up plan and assignments that each of you have for the next appointment

What is expected of you and the Advisor for future Appointments

- ❑ You and the Advisor will follow-through with completing any agreed to assignments prior to each appointment
- ❑ You will notify the Advisor ASAP of any appointment that you are going to miss
- ❑ The Advisor will notify you ASAP of any appointment that needs to be re-scheduled



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