

## General FAQ's about SBA's Emerging Leaders Initiative

The goal of SBA's Emerging Leaders Initiative is to identify existing small businesses across the country that show a high potential for growth—and to provide them with the network, resources and motivation required to build a sustainable business of size and scale.

### **Q: How many business executives can participate in SBA's Emerging Leaders Initiative?**

A: Each participating district will host the e200 Emerging Leaders initiative for approximately **fifteen** (15) participating business executives.

### **Q: What are the criteria for a business to participate in the Emerging Leaders Program?**

A: The initiative and curriculum are designed for the CEOs of **established** small businesses who want to further grow their business in terms of revenues and jobs. To benefit from e200 Emerging Leaders the business **must**:

- Have been established for at least three (3) years. This initiative is not for start-up companies.
- Have at least one employee besides the CEO participant. It is **not** for the self-employed or sole proprietors.
- Annual revenue must be between \$400,000 and \$10 million per year.
- Be represented by the key decision maker of the qualified business who will implement the growth plan (i.e. CEO, COO, CFO, Owner, President)

### **Q: What types of businesses tend to enroll in this small business executive training?**

A: Businesses from all different sectors have successfully participated in the Emerging Leaders initiative. Previous participants have been manufacturers, retail stores, wholesalers, contractors, transportation providers, technology businesses, service businesses, and professional firms. The curriculum is focused on an inflection point in the growth of all businesses, not any specific business sector.

### **Q: What are benefits of participation and what does an Emerging Leaders “graduate” walk away with?**

A: The Emerging Leaders initiative helps small businesses get to the next level of growth and success. They will learn practical skills and ideas from their peers, an instructor, and local guest experts. In addition to new expertise, strong relationships, and a better understanding of the resources available, each participant will walk away with a tangible 3-year growth plan to take his/her business to the next level. The growth plan includes benchmarks and performance targets which will help them access the support and resources needed to achieve their goals. It also gives them the basis for creating formal business plans when requested by different potential providers of capital.

The Emerging Leaders initiative helps participants emerge as growing, self-sustaining businesses that create jobs in their communities. Emerging Leaders serves as a portal for participants to access other SBA programs and services. Districts and their local coalitions are urged to create strategies for how they can work together to support the participants after the initiative when they begin to

implement their growth plans. Participants finish Emerging Leaders eager to access the resources they need to implement their growth plans and the SBA can help connect them with ongoing resources.

**Q: How much time will participants need to commit to the program?**

A: The initiative includes three main components: in-class sessions, *CEO Mentoring Groups*, and session preparation. There are 13 in-class sessions, accounting for approximately 40 hours of instructional time. *CEO Mentoring Groups* occur between sessions and account for at least 12 hours. Session preparation is completed outside of class and takes approximately three hours for each session. However, some sessions in the finance and marketing modules will require up to six hours of preparation time. All the instructional approaches – in-class sessions, *CEO Mentoring Groups*, and session preparation– are interconnected and of equal importance. In total, each participant should expect to commit approximately 100 hours during the training (classroom, preparations, and mentoring).

**Q: Why does the Emerging Leaders training only allow one CEO per business for enrollment?**

A: Only one senior-level employee per business – someone with decision-making authority – should take the program. This ensures that all participants in the class have the power to develop and implement the growth plan that they develop. In addition, because these executives face similar types of challenges, they are better able to relate to each other and engage in peer-to-peer learning. Previous curriculum history, survey data, and participant feedback reinforce this point. **Substitutes are not allowed: participants may not send a substitute for themselves when they cannot make a class.**

**Q: How many classes can participants miss and still get a certificate?**

A: To receive a certificate from the U.S. Small Business Administration, students can miss no more than two (2) classroom sessions

**Q: What are the requirements to receive an Emerging Leaders initiative certificate from the SBA?**

A: The greatest value the Initiative provides its participants is the opportunity to learn through self-directed study, as well as through peer-to-peer learning with other business owners. Consistent participation of everyone throughout the Streetwise Steps™ curriculum ensures the maximum learning experience for everyone. In order to earn a certificate, each participant agrees to:

- Attend and prepare for all of the class sessions. **No more than two absences are allowed in order to receive an award/certificate.** However, participants would be encouraged to attend sessions even if they have more than two absences.
- Be an active participant in all sessions.
- Complete and submit the Business Assessment to gauge your current business strengths and weaknesses.
- Complete course readings and pre-session preparation before class and bring the assigned worksheets to class. You will need them to get the most out of class.
- Submit a Growth Plan to the instructor at the end of each module by the due date.
- Complete session evaluation forms after each class.
- Develop a three-year Growth Plan by the final session.
- Present your Growth Plan to your peers and a panel of experts.

- Attend and actively participate in your CEO Mentoring Group meetings.

We realize that, due to extenuating circumstances, an absence may be unavoidable. However, participants who miss a class must still complete all the readings and assignments to stay on target with their growth plans.

**Q. How will the Emerging Leaders initiative be evaluated?**

A. Baseline data for all enrolled businesses will be collected through the online Business Assessment due by session 2. Each spring for 3 years after completing the training curriculum, participants will complete an annual evaluation that collects key metrics. *(SBA and Interise also conduct short assessments at various points throughout the training delivery period to ensure quality assurance and continuous improvement).*