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# “Help to Grow your Keys Business” March 3, 2020

State Designated as Florida’s Principal Provider  
of Business Assistance [§ 288.001, Fla. Stat.]

Margie Smith,  
Business Consultant



# About the Presenter



- Margie Smith is your Keys based SBDC Business Consultant
- **Non-Profit:** CEO of *United Way of the Florida Keys* for five years, turned around this local countywide non-profit, nearly doubling its revenue and reinventing every process, ushered in the “Community Impact” model.
- **Aviation:**
  - Aircraft Mechanic (A&P) (Palwaukee Airport)
  - Airport Manager (Schaumburg Regional)
  - Staffer on U.S. Congressional Commission (NCARC)
  - Airspace design, Cost Accounting, Business Plan for FAA, aligning plans under DOT, Implement 1st Performance Based Organization in Fed Govt.
  - Represented the nation’s public airports before the federal government as Dir. of Regulatory Affairs for American Assoc of Airport *Executives*.

## Banking/ Investments:

- Islamorada Investment Management (Only Independent Fee only RIA in the Keys, USCG veteran owned)
- Center State Bank ( in Keys)

## General background:

- Masters Degree in Public Administration and several certifications in Aviation plus Business Continuity
- White House Fellowship Finalist in 2001
- President *Ocean Reef Chamber of Commerce*, on the *MCSD Audit & Finance Committee*, *Monroe County Parks & Recreation* and *Mote Marine Lab* Advisory Boards, *Community Foundation of the Florida Keys Grant Advisory Committee*....LMC Class 20 graduate...Presented at every Chamber, Rotary Keyswide
- Advocacy...Organizational Reform...turnaround artist...change agent



**A partnership of government,  
higher education and the  
private sector**

**Almost 1,300 SBDC centers  
nationwide**



# Florida SBDC Network



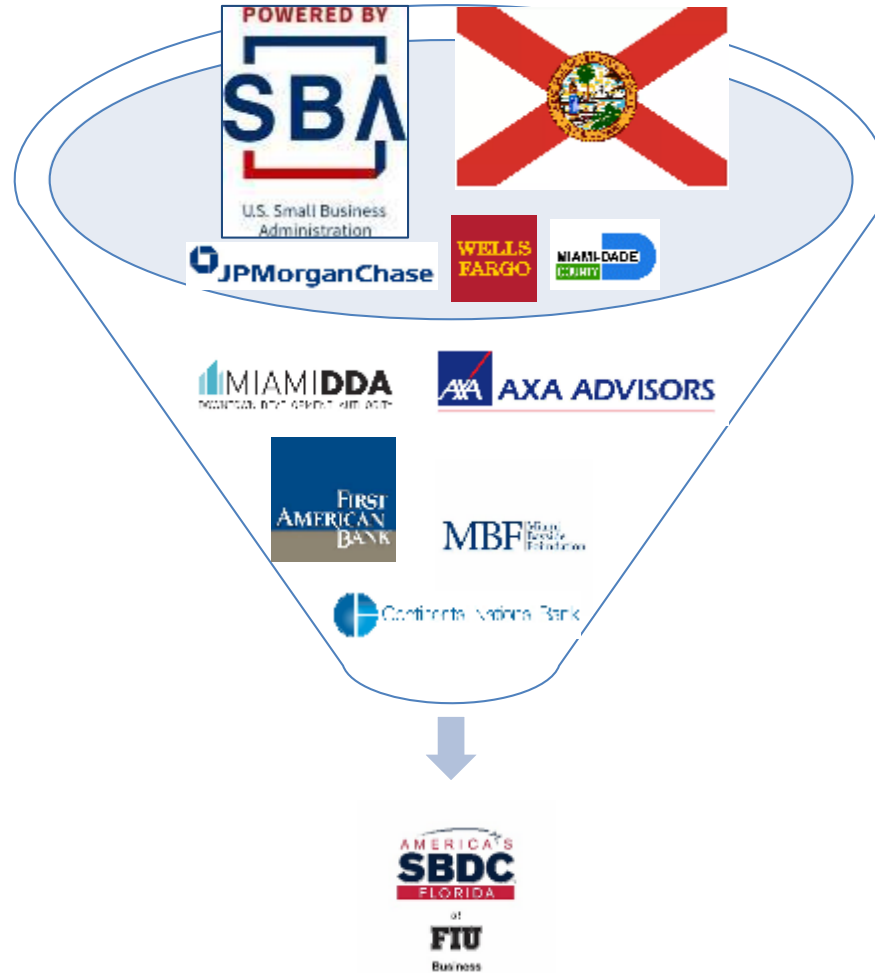
# About the Center



The SBDC network is funded in part through a cooperative agreement with the U.S. Small Business Administration.



# About the Center (Cont.)



# Opened in January 2014



Helping Businesses  
Grow & Succeed

# Expanded to Monroe County in October 2018



at

**FIU**

Business



Helping Keys Businesses  
Grow & Succeed



# SBDC Core Services

- **One-on-One Business Consulting**
  - Financial Management/Access to Capital
  - International Trade and Development
  - Marketing and Growth Strategies
  - Government Contracting
- **Information/Data/Market Research**
- **Specialized Services & Programs**
  - Investment Business Plans
  - Customized training programs

**Miami-Dade & Monroe Counties, with highly collaborative sister SBDC centers in Broward & Palm Beach counties**

# Florida SBDC at FIU Client Profile

- Desire Growth
- At least 3 years in business
- At least 3 full-time employees
- \$300,000 to \$20 million in annual sales
- Qualifying Startups = Scalable business model;  
experienced management  
team



# Business Finance Advisory

## BUSINESS FINANCE ADVISORY

- Florida SBDC at FIU's business finance experts assist small business owners with all aspects of business finance. Our highly experienced consultants can assist with access to capital - whether in the form of business loans or equity investments; calculating financial projections; determining the amount of capital required to fuel growth; financial management, business valuations and more.
  - [Access to Capital](#)
  - [Equity Funding](#)
  - Financial Management
  - Financial Projections Assistance
  - Bookkeeping / Accounting Evaluations & Instruction
  - Financial Health Assessment
  - Determining Cost of Goods Sold
  - Cost / Revenue Breakdown of Data
  - Cash Flow Analysis
  - Industry Financial Benchmarking
  - Opinion of Business Valuations
  - Project Cost of Growth / Scaling
  - Explore Strategies for Increasing Profitability
- Find at: [sbdc.fiu.edu](http://sbdc.fiu.edu)

# Market Growth Advisory



## MARKET GROWTH ADVISORY

With the Florida SBDC at FIU, small-business owners can have access to research and databases that normally only big businesses can afford. Our team of experts helps Miami-Dade business owners design growth strategies, analyze domestic and international markets, obtain government contracts, develop competitive analysis, as well as provide other services that allow businesses to identify and capitalize on their competitive advantages.

Business Plan Review Development

[Startup Assistance](#)

Determining Cost of Growth / Scaling

[Franchising Advisory](#)

[Growth Strategy Analysis](#)

[Integrated Marketing](#)

[Digital Presence](#)

[International Business & Trade Growth](#)

[Government Contracting \(PTAC\)](#)

Find at [SBDC.fiu.edu](http://SBDC.fiu.edu)



### Helping Businesses Grow & Succeed

Government Contracting Services available through the Florida Procurement Technical Assistance Center (Florida PTAC) offer high-value confidential one-on-one consulting, at no cost, to help Florida businesses prepare, research, and bid on government contracts. Our Procurement Specialists are knowledgeable, experienced and eager to assist you in making selling to the government less complicated and more profitable.

- Key Questions to Ask
- Registration & Certification
  - Determine Suitability for Government Contracting
  - Assist with Registrations
    - SAM
    - SBA Dynamic Small Business Search
    - Government Vendor Database
  - Government Procurement Certifications
    - Small Disadvantaged Business
    - 8(a)
    - Veteran Owned
    - Minority Owned
    - Women Owned
    - HUB Zones
    - Miami-Dade County SBE
- Marketing & Capture Management
  - Researching Procurement Histories
  - Identifying Bid Opportunities
  - Proposal Preparation Advisory
  - Contract Performance Issues
    - Advise on Negotiating & Interfacing with the Agency
    - Developing a Cost Accounting System
    - Bonding & Interim Financing
  - Identification & Outreach to Government Procurement Officers

The statewide Florida PTAC website is [www.FPTAC.org](http://www.FPTAC.org), learn more how our Procurement Specialist can assist you.

*Government Contracting Services are offered by the Florida Procurement Technical Assistance Center (PTAC) at Florida International University. This PTAC is funded in part through a cooperative agreement with the Defense Logistics Agency.*

# Operations /Management Advisory

## **OPERATIONS/MANAGEMENT ADVISORY**

From consulting on human resources issues to ensuring that business owners are using the most productive processes and procedures, the business experts at the Florida SBDC at FIU advise business owners to help them streamline operations and assist in decisions that impact the overall management and operation of the business.

[Human Resources Advisory](#)

[Compliance](#)

[Compensation](#)

[Human Resources Information Systems](#)

[Payroll](#)

[Strategic Human Resources Planning](#)

[Business Operations & Management](#)

[Business Continuity](#)

[Business Ownership Exit](#)

[Supply Chain Management.](#)

**SBDC.FIU.EDU**

# SBDC Business Advisory Team



# FSBDC at FIU Impact

Between 2014-2016, Florida SBDC at FIU had the following outcomes\*:

- **\$1.07 billion in additional sales generated** for Miami-Dade businesses
- **\$79.8 million in capital accessed** via loans & equity investments
- **1,088 business owners assisted** via no-cost one-on-one consulting
- **7,656 jobs created, retained or saved** in Miami-Dade County
- **65 businesses launched** successfully

*\*Based on annual client surveys and studies in 2014-16 by Florida State University Center for Economic Forecasting & Analysis/Florida SBDC Network Headquarters, University of West Florida.*



# Post Disaster and Business Continuity

## Protecting Business

The Florida SBDC at FIU works with business owners to help them minimize damage from hurricanes and storms, as well as other business interruptions. Over the years, the center has worked with hundreds of businesses impacted by Hurricane Irma, road closures, the Zika virus and the red tide outbreak - ensuring that existing businesses continue to be successful and helping the local economy recover quickly.



### Hurricane Irma

In 2017, Florida SBDC at FIU helped minimize the damage Hurricane Irma caused by helping 180 storm-impacted businesses. In addition, the center helped affected companies obtain more than \$2.6 million in disaster loans. Read more at [BizNews.FIU.EDU](http://BizNews.FIU.EDU).

*Pictured: Recovery efforts by Miami Seaplane Tours, one of the many businesses assisted by the center*



### Flagler Construction

Teaming up with the Miami Downtown Development Authority, the Florida SBDC at FIU team visited 173 businesses along the Flagler corridor affected by road closures due to construction. Hearing first-hand about the challenges those businesses were facing allowed the center to work one-on-one with many of the businesses to overcome the impact of the roads refurbishment.

*Pictured: Miami DDA and Florida SBDC at FIU teams canvassing businesses along Flagler Street*

# FSBDC at FIU/Pino Center Trainings

Since 2014, SBDC at FIU in partnership with our sister center the Pino Global Entrepreneurship Center, has organized over 100 events with 4000 attendees offering nine in the Keys in 2019.



# Trainings held in the Keys

- May and June 2019 (with Ocean Reef Chamber)
  - Creating Strategic Growth
  - The Business Plan Evolution
- May and June (with Key West Chamber/City of Key West)
  - Guerilla Marketing
  - Building a Resilient Business
- July and August (offered with Marathon Chamber)
  - Financial Statements and Cash Flows
  - Guerilla Marketing
  - Building a Resistant Business
- November (Key Largo Chamber ; Upper Keys BPW)
  - Bankable Business (obtaining financing)
  - Step Up Your Start Up

# December/ January in the Keys:

- December 2019
  - Byte Size Cybersecurity Dec 10  
(Cohost: Islamorada Chamber at Postcard Inn)
  - Finding & Winning Govt Contracts Dec 12  
(Cohost: Key Largo Chamber, SBA, Monroe County at Holiday Inn Key Largo)
  - Doing Business with the Government Dec 5<sup>th</sup>  
(Cohost: SBA, City of Key West at Doubletree Grand Key West)
- January 2020: Bankable Business Jan 30 Key West
- Webinars year round on variety of business topics

# Disaster Loan programs

- Hurricane Dorian Disaster Loans
  - SBA can provide up to \$2 million to help meet financial obligations and operating expenses that could have been met should the disaster not have occurred.
  - Fixed rate loan; maximum rate is 4 percent.
  - The SBA customizes loan amounts and terms up to a maximum of 30 years for each applicant.
  - The filing deadline for is **August 13, 2020**.
- Emergency Bridge Loan Modifications
  - For Hurricane Irma and Hurricane Michael, EBL borrowers with a current balance in good standing may be eligible to term out existing EBLs for up to three (3) years (36 months) at fixed interest rate of six percent (6%) per annum.

# Another resource: [www.SBA.gov](http://www.SBA.gov) Learning Center

- Free training webinars
- Contracting opportunities for Veteran Entrepreneurs is an example but there are many many business topics accessible any time free of charge.

# Want more information?

- For information on upcoming Florida SBDC at FIU events, you can follow us:
  - Facebook “FIU Entrepreneurship”
  - Twitter at “@fiuentrepreneur”
- Events are regularly posted on our social media channels.
- You can also get additional information via:
  - LinkedIn “FIU Entrepreneurship”
  - YouTube “FIU Entrepreneurship”
  - Instagram “FSBDCatFIU”



# Questions?

→ [sbdc.fiu.edu](http://sbdc.fiu.edu)

