



Small Business Consulting Practice Cohorts 3 and 4

Introduction

The Small Business Consulting Practice (SBCP) program is a project funded by the City Council of New York involving a collaboration between the Department of Economics and Business and the School of Continuing and Professional Studies (SCPS) at Lehman College. The goal of this project is to provide business students with applied business training and experience. A total of 16 students were selected for the Summer 2019 and a total of 13 students were selected for the fourth cohort in Fall 2019. The selected students committed to the program by signing a contract to attend to three (3) months of training workshops during the Summer and the Fall 2019, followed by one (1) month of internships with the small businesses. 34 businesses were served in total.

The businesses were mostly clients working with the Small Business Development Center (SBDC) and/or housed at the Bronx Business Tech Incubator.

This initiative, bridges the classroom learning with hands-on experience in various business functions, provides business, economics and accounting students with opportunities to not only develop and deepen their business acumen but the business experience gives them an edge in the job market.

Due to the COVID-19 pandemic, fall cohort interns will not be conducting their internship in the Bronx Business Tech Center at CUNY on the Concourse as did the previous Cohorts, but instead, they began to work with the businesses virtually, using programs such as *Zoom* and *Slack*.



(Left, Open House Flyer made by Students)
(Right, Open House Event)

Recruitment

Open House

The recruitment process for the Summer 2019 Cohort began on April 2019, the recruitment for the Fall 2019 Cohort began in November of 2019 with the advertisement of an Open House event, on November 6th to which all students in the Business and Economics department were invited. Also, in attendance were business owners, and a panel of students who completed Cohort 2 & Cohort 3. They were invited to speak on their experience with the program, its impact and the importance of gaining practical experience before graduation. The students were also addressed by the Chair of the Economics and Business Department, Prof Dene Hurley. During the event, the program objectives, schedules, and application process were explained to the students. The application process was created to mimic a job (or an MBA program) interview. This was done in order to accomplish two goals: to identify the students who were the most motivated and to make it as competitive as possible. Students needed to complete an application, submit a paper where they proposed a solution to a problem that a business is having and to submit a resume. Finally, students were given a hard deadline of November 11th to submit their applications to the program.

Selection Process

For the Summer Cohort we received 32 applications on May 9th and for the Fall Cohort, we received 30 applications on November 11th. Over the following 2 weeks, each application was reviewed, and 26 students were selected to interview for the positions. The students were selected for interviews based on three factors. The first was applications needed to be submitted on time and complete. The next factor was based on their statement of purpose. Students were asked questions

regarding their interest in the program, the value they would add to the program, and how their participation fell in line with their career goals. Students who answered these questions directly moved on to the interview process, which was the final factor for selection (factor three).

Interview Process

The interviews began on May 14th, 2019 for the Summer Cohort, and on November 20th for the Fall Cohort. Students from the previous cohort volunteered to assist in the interview process. This experience not only allowed them to help shape the next cohort but also gave them experience as HR staff. The interview process itself was broken into three parts. First students needed to explain why they should be selected for the program in detail. Then they were given a business strategy quiz for 10 mins and asked to defend their answer choices. Finally, students were given potential scenarios that could occur while working with small businesses. This was to assess their problem-solving abilities. Of the 26 students interviewed for the Fall Cohort 2019, 13 students were selected to participate in the training (eight females, five males).

Contract

The selected students committed to a Summer/Fall entrepreneurship training program that consisted of eight modules. The training was accredited by CUNY Lehman and students were given four college credits in the major (BBA 466). After completion of the training program, Summer Cohort students were matched up with 19 different businesses and enrolled in an online class reporting on their experience (BBA 370) and received 3 additional credits. Students signed a contract, binding them to attend 75 hours of entrepreneurship training. The training included eight workshops on Soft Skills, PowerPoint Presentation Design, Legal Aspects of starting a business, Business Planning, Financial Projections, Website Design, Social Media Marketing, and Loan Packaging. Students agreed to attend all classes and submit all assignments.

Training:

PowerPoint Presentation Design

The PowerPoint Presentation design workshop was the first of the eight modules in the 75-hour training course (BBA 466). The workshop was given for a total of 9 hours. The goal of this module was to not only give students a better understanding of the software and its capabilities, but also teach the students how to effectively use the software to engage an audience. During the 9 hours, students learned how to embed multimedia, such as images, audio, and video, onto a pitch deck.

Students also became adept at using timing and animation tools in order to grab a viewer's attention. They also learned how to export PowerPoint slideshows into video files. Essentially, students learned how to create and design commercial advertising by utilizing this software. They used their new found skill to create a promotional video in order to promote their services to potential clients ([Small Business Consulting Practice Promotional Video](#))



(Student presenting her MTA Rework Plan)

Soft Skills

Soft Skills training was an essential course for the 3rd and 4th cohorts of the SBCP. The goal of the Soft Skills module was to give students the knowledge and the confidence to network and develop professional relationships. The workshop was given for a total of 9 hours in which the Soft Skills Instructor (Kathy Kelly) helped students developed elevator pitches, described their U.S.P. (unique selling point), and learn how to read peoples body languages & project positive body language. This program also ended in mock interviews for positions that they are interested in. The students were then given feedback and constructive criticism. Among all the training workshops, this was the most popular with the students, with many students say that these skills helped shape them into more professional people. Students put these skills into practice by attending networking events.



(Kathy giving student advice on reading body language)





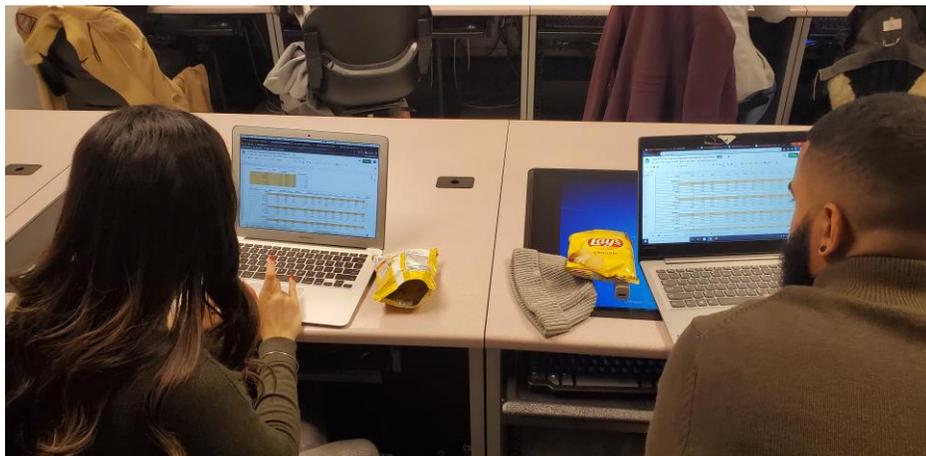
Legal Aspects of Starting a Business

Legal Aspects of Starting a Business is a 3-hour workshop delivered by a member of the Legal Aid society (Rolando Gonzalez). Students are taught about different legal structures that can be set up when starting a new business. Each legal structure has distinct benefits and limitations. An entrepreneur needs to understand which legal structure makes the most sense for their type of business. Students with this knowledge are then able to understand the legal limitations of each of their clients based on the legal structure of their business. Consequently, if a student wished to register their own business, after this workshop, they will be much better equipped to do so.

Business Planning/Financial Projections

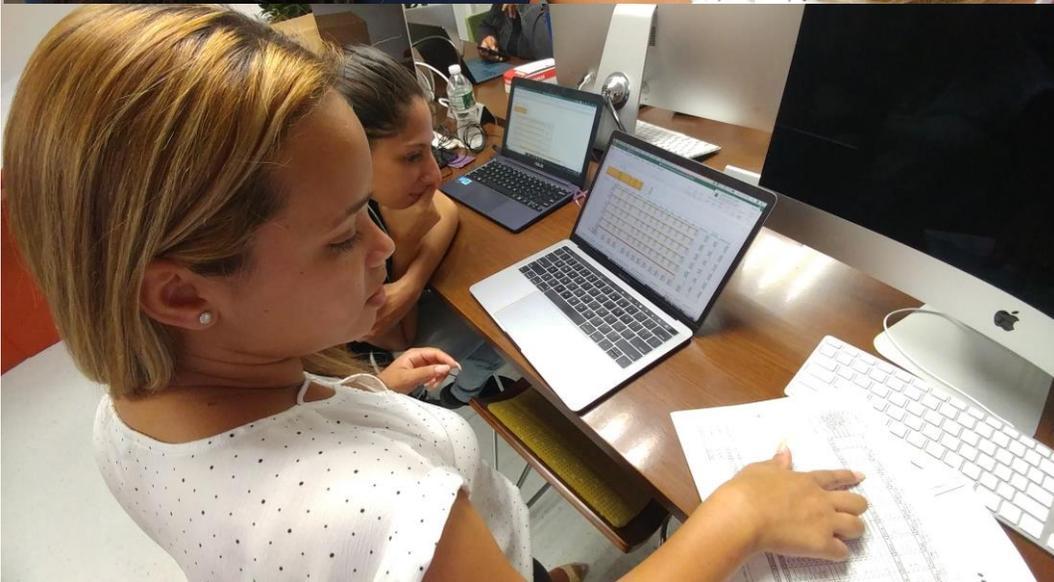
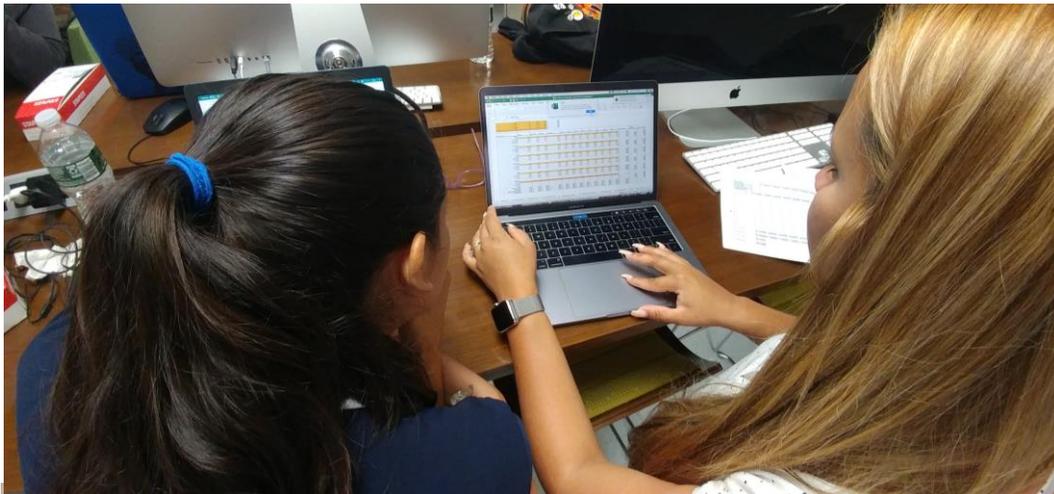
One of the most important modules for our interns is the Business planning/Financial Projection workshop. The class is taught by Columbia University's Small Business Development Center consultant, Glamis Haro. This module consists of twelve hours of Business Plan Development in which students learn how to develop a sound business strategy using the "Business Canvas Model". Using this model, students were broken up into teams and then tasked creating a pitch deck using 3 different case studies. The pitch deck needed to identify key partner's activities and resources, define the business's value proposition among other things. The Financial Projections workshop entailed projecting the profit/losses of the case studies for the following three years. Students used a

Financial Projection Modeling template developed by SCORE and determined the business' financial gap. This information is normally used by business owners in order to apply for business loans at financial institutions.



Loan Packaging

Follow directly after the Business Planning and Financial Projections class came the Loan Packaging Class taught by Glamis Haro. Some clients are in the process of expanding. When a business is expanding, they usually need to receive an influx of funding. They usually go to a financial institution, who require them to produce financial statements/projections that prove they can pay back a business loan. Students were taught what requirements must be met in order to be considered for a loan, where to pull the information from the projection worksheets.



Web Design

The Web Design workshop, taught by Ross Dakin, was another key module during the students training. Today's small business owner needs to be able to have a digital presence. Consequently, it is essential for any growing business to have a website. For this reason, SBCP interns were trained on how to design effective websites using website builders such as WIX, Squarespace, and Shopify. Students were given checklists in order to assess the needs of a client (Website Audit).

The students were then broken up into three teams, for this Cohort our students were given three real world businesses to work with and were taught how to audit an existing website. Afterwards, they developed a template for each business. The Interns even made a website for the program by themselves as a way for them to both advertise the program, as well as practice what they learned in this class. The website is: <https://sbcpnyc.squarespace.com/>



(Below, Students working with Business Clients on their websites)



Social Media Marketing

In addition to having a website, small business owners must build a digital presence on Social Media accounts. That is why Social Media Marketing was considered a critical class. The Instructor, Petia Abdur-Razzaq, showed the students that with effective use of social media gives small business owners the ability to increase their reach. Students were given training on the utilization of Social Media for marketing purposes. In this workshop, students were taught how to identify target markets, choose the platforms they use, and curate content that would lead to an increase in customer engagement.

Students also learned the nuances that distinguished different platforms and how to use them effectively. For example, some platforms, such as Twitter, require constant maintenance and engagement throughout one day, while others would only require engagement once a day. Students also created an auditing process to gauge a company's existing social media pages and suggest improvements. They even continued working the businesses from the previous module and developed plans for their social media.



COMPETITIVE ANALYSIS								
	Growth	Total Reactions, Comments, Shares	Engagement	Number of Comments	Post interaction	Fans	Posts per day	Number of Likes
Instagram								
FLAG NDR FAIL	n/a	78k	0.69%	1.1k	0.41%	410k	1.7	77k
STEELTRIBE	n/a	6.0k	1.8%	184	0.48%	12k	3.8	5.8k
VANQUISH FITNESS	25k	533k	2.7%	3.4k	1.8%	708k	1.5	529k
Facebook								
FLAG NDR FAIL	-397	1.3k	0.021%	46	0.059%	215k	0.4	1k
LIVE FIT	36	0	0%	0	0%	25k	0	0
STEELTRIBE	n/a	315	0.083%	3	0.021%	14k	3.9	277
VANQUISH FITNESS	3k	11k	0.18%	87	0.26%	218k	0.7	9.7k

(Due to COVID-19 Pandemic occurring, Students had to present their Social Media Marketing Plan Online via Zoom)

Business Placement

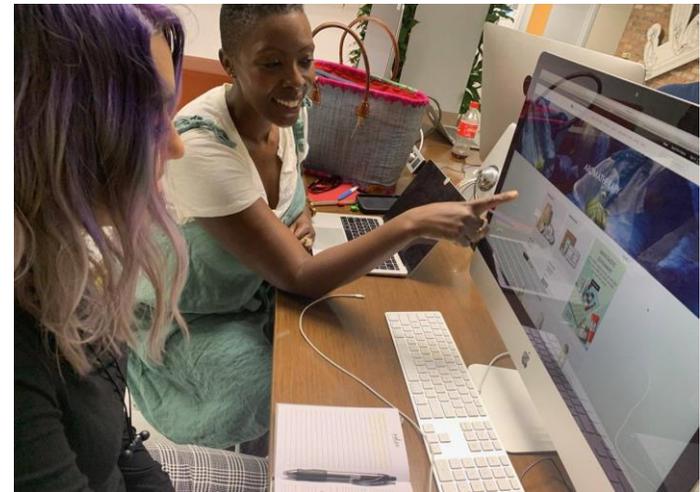
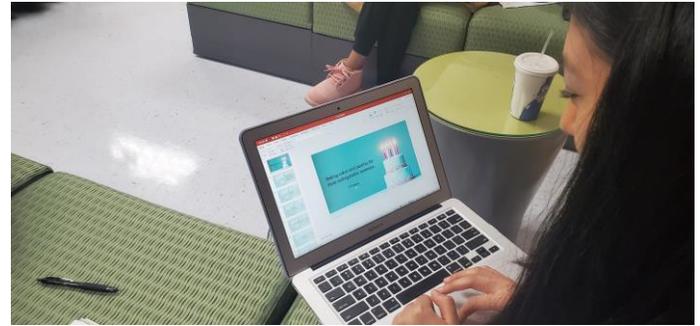
Upon completion of the 75 hours of training, students had to promote their services to the local business community. They developed a website for their program, launched a social media campaign to engage with local businesses, and created a commercial to promote the program to businesses. Then, in conjunction with Lehman College’s School of Continuing and Professional Studies, in particular the Small Business Development Center, a networking event was to be held at CUNY on the Concourse called “*Meet the Interns*”. The goal of this event was for students to meet with potential clients, gauge their needs, and decide which businesses they were interested in working with.

Due to the COVID-19 Pandemic, “*Meet the Interns*”, the **in-person event**, had to be rescheduled to be an **online venue**. The students were then paired with 19 businesses and looking to working with their businesses remotely.

“Meet the Interns” event (Summer 2019 Cohort)

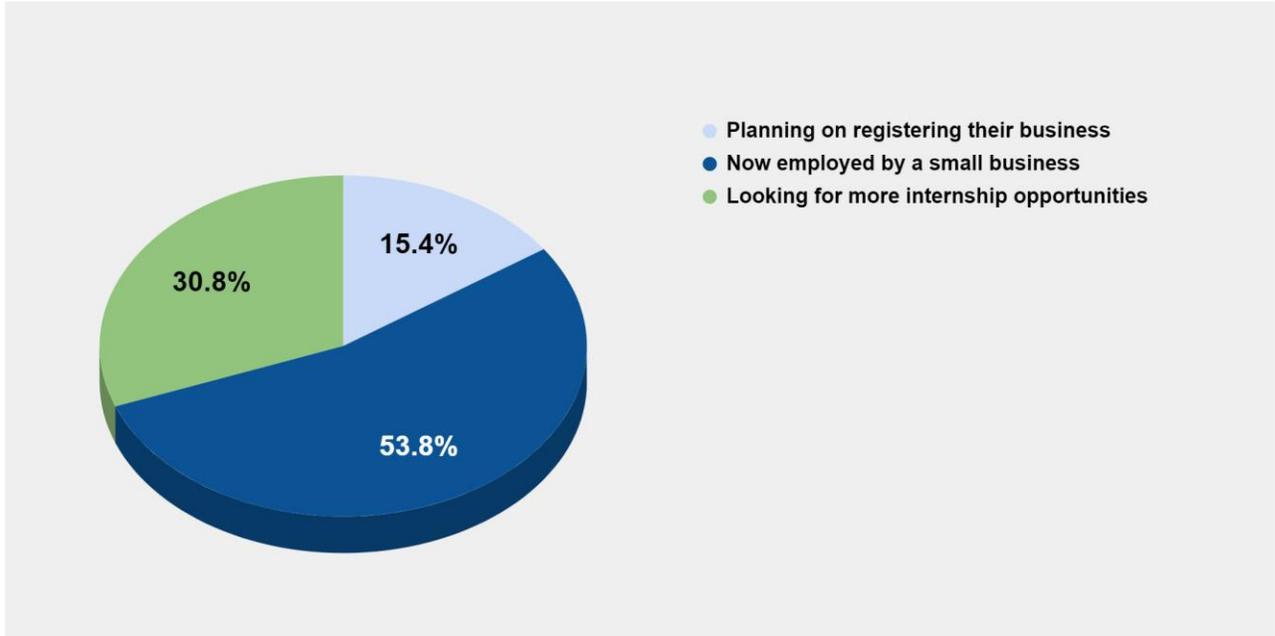


Students at Work



Training Program Impact

Summer 2019 Cohort



Training Program Results

Impact of Cohort 2 and Cohort 3

