

# INCLUSIVE BUSINESS RESOURCE NETWORK

🎥 Please note, this session is being recorded



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Business support looks different for each business owner.

Some want it all and some just need a little nudge.

IBRN is intended to help business owners achieve what matters to them.

IBRN service providers can direct a business to what they need when they need it.

IBRN RFP Community Session - 3/17/22



## THANK YOU FOR JOINING US

### Purpose

- To share current draft framework for next 5 years of IBRN programming
- To collect feedback on program outcomes

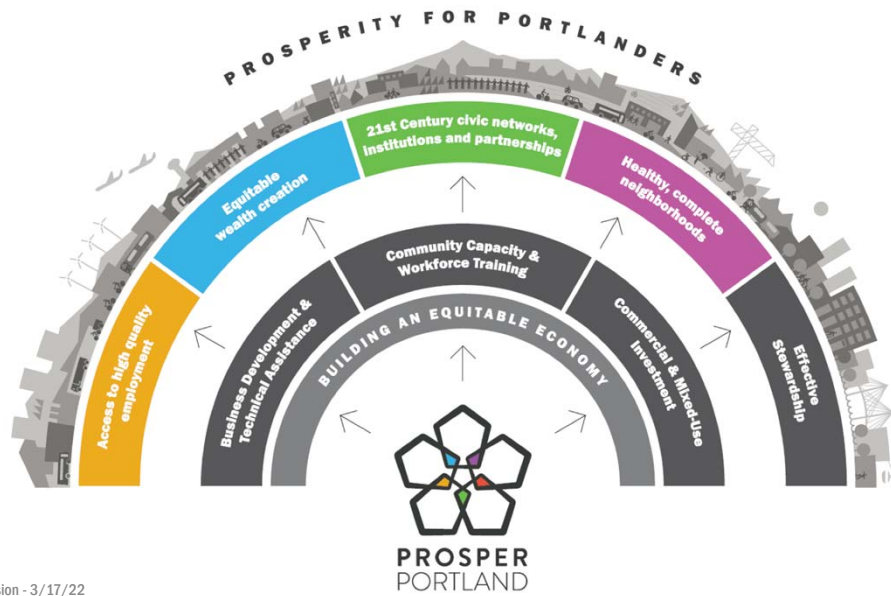
### Agenda

1. Prosper Portland Priorities
2. Entrepreneurship Theory of Change/Framework
3. Draft Model
4. Breakouts sessions

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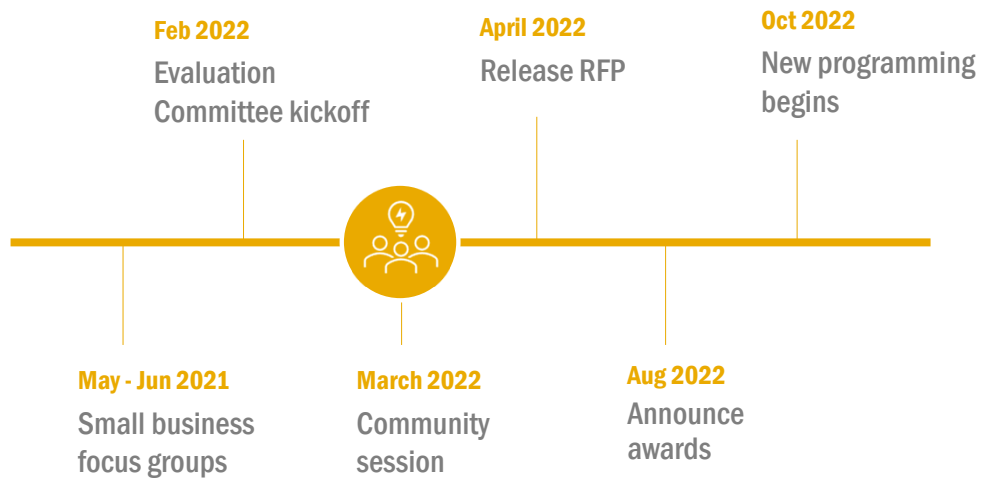


# STRATEGIC PLAN



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# RFP TIMELINE



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# WHAT IS A THEORY OF CHANGE?

A theory of change is a way to map out what a program goal is and how that goal will be achieved.

The theory of change begins at a high level and then works down to the regular activities that take place to achieve the goal, in an effort to keep resources and decisions linked to the desired outcomes and changes that the program strives to achieve.



# THEORY OF CHANGE

LONG-TERM GOAL

Build wealth and develop assets in traditionally underserved communities

DESIRED OUTCOMES

**Center Business Owners of Color**  
Prosper Portland

**Lead with Outcomes**  
Our Partners

**Convene a Community of Practice**  
Prosper Portland

ACTION ITEMS

- Idea to Launch
- Stability & Resiliency
- Grow & Scale
- Expand Pathways
- Access to Professional Services



## BREAKOUT ROOM GUIDANCE

- Approximately 60 minutes
- 10-12 minutes per outcome
- Each room will have a Prosper Portland facilitator and notetaker
- Each room will review the same information and be asked the same questions
- We hope to have time after the breakout rooms to share themes
- A follow up survey will be sent immediately after this session for you to share additional feedback

*Note: We cannot answer questions about the RFP itself*

### Questions:

- What are your thoughts about the proposed target business?
- How do you feel about how success is defined?
- What data would you collect to measure progress on this outcome?

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## Idea to Launch

### Who is the **target** for this outcome?

- Business owners or aspiring business owners that are in their first year of operation or preparing to begin business operations in earnest

### What does **success** look like?

- Owners will move past early operations or concept stage
- Owners will have the foundational skills to assess market validation, identify and leverage competitive advantages, and fail fast when appropriate
- Owners will know how to ensure compliance with state and city requirements and file taxes

1. What are your thoughts about the target business? (What do you like? / What would you add? / What would you change?)
2. How do you feel about how success is defined? (Like / Add / Change?)
3. What data would you collect to measure progress on this outcome?

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## Stability & Resiliency

### Who is the **target** for this outcome?

- Owner has existing business in operation for at least one year
- Business is likely to be mostly managed and operated by the owner
- Business provides the main source of income to the owner
- Owner is learning by doing and business may experience higher marginal costs
- Business is NOT a hobby, passion project, or non-profit

### What does **success** look like?

- Business will have capacity to absorb stress, recover critical functionality, and thrive in altered circumstances (e.g., business insurance, personal health insurance)
- Business will have business bank account and relationships with financial institutions
- Business will have developed systems and standard operating procedures to run more efficiently

1. What are your thoughts about the target business? (What do you like? / What would you add? / What would you change?)
2. How do you feel about how success is defined? (Like / Add / Change?)
3. What data would you collect to measure progress on this outcome?

## Grow & Scale

### Who is the **target** for this outcome?

- Owner has a clear desire to grow and scale
- Owner has an existing business with proven demand for product or service
- Business has stability measures in place such as financial systems and business insurance
- Business has experienced increasing revenues and efficiencies

### What does **success** look like?

- Business will have infrastructure in place to expand into new markets and/or sell outside of the region
- Business will have appropriate operational team with defined leadership roles, human resources, and employee retention policies in place
- Owner will be able to generate passive income from their business asset (e.g. make a lucrative exit, investment partners, franchise, national distribution partner, etc.)

1. What are your thoughts about the target business? (What do you like? / What would you add? / What would you change?)
2. How do you feel about how success is defined? (Like / Add / Change?)
3. What data would you collect to measure progress on this outcome?

## Expand Pathways

### Who is the **target** for this outcome?

- Owners interested in starting, growing or scaling their industry-specific business
- Underrepresented owners that have traditionally been left out of growth opportunities; e.g., include cannabis, food, childcare

### What does **success** look like?

- Business will have clear understanding of industry (e.g., vocabulary, landscape, competition, supply chain, etc.)
- Business will be connected to industry-specific networks
- Business will understand steps required to launch, grow or scale within their industry
- Business will make progress toward self-identified milestones

1. What are your thoughts about the target business? (What do you like? / What would you add? / What would you change?)
2. How do you feel about how success is defined? (Like / Add / Change?)
3. What data would you collect to measure progress on this outcome?

## Access to Professional Services

### Who is the **target** for this outcome?

- Businesses of all stages / industries receiving services through the Network and need specialized services to achieve IBRN outcomes

#### Examples of desired professional services:

- Legal support
- Capital access
- Financial (e.g. accounting, credit counseling, tax preparation, literacy, bookkeeping)
- Industry specific supports (e.g. food product development, construction, etc.)
- On-call business support (emergency situations such as eviction, clients of Prosper Portland lending and real estate services)

### What does **success** look like?

- Owners will have awareness of available services
- Owners will be able to access relevant and quality services in a timely manner

1. What are your thoughts about the target business? (What do you like? / What would you add? / What would you change?)
2. How do you feel about how success is defined? (Like / Add / Change?)
3. What data would you collect to measure progress on this outcome?

## SHARE BACK

### Share Back

### Next Steps

- Survey will be sent immediately following this event
- Finalize RFP, launch in April
- RFP information will be shared via Prosper Portland newsletter, sign up @ <https://mailchi.mp/prosperportland/covid-19>
- FAQs will be posted online

**THANK YOU FOR YOUR PARTICIPATION!**