

**2024 Core Comp**  
(Level 1, Level 2, Level 3)

Business Planning, including Strategic Planning and Business Plan Development	Marketing	Communication skills	Consulting / Counseling Techniques	Financial Analysis	Accounting	Assistance with Access to Capital
<p>a. Identify and assess the critical business issues facing the existing business client based on inputs <u>such as client interviews</u>.</p> <p>b. Assess the start-up client's readiness and needs.</p> <p>c. Identify available resources and tools including current Federal and state government laws and regulations and services available via multiple sources.</p> <p>d. Develop an action plan with activities and next steps with the client.</p> <p>a. Identify and assess the critical business issues facing the existing business client based on inputs <u>such as financial statements operating information and external customer/market data</u>.</p> <p>e. Identify different types of business plans and the purpose and use of each</p> <p>f. Understand the components of a business plan and be able to explain/demonstrate them to a client</p> <p>g. Effectively assist clients to develop a business plan</p> <p>h. Understand the cybersecurity risks facing small businesses and effectively communicate awareness to clients</p>	<p>a. Direct clients to proper sources for market research (SBDC net services).</p> <p>b. Assist clients in developing and implementing an action plan.</p> <p>c. Effectively assist clients to understand basic selling skills</p> <p>d. Effectively assist clients in developing a compelling, professional sales presentation</p> <p>e. Identify and define four P's of marketing – product, price, place &amp; promotion</p> <p>f. Identify and define the five segments of promotion – advertising, personal selling, public relations, sales promotion and direct marketing</p> <p>g. Assist clients in how to do fundamental, cost effective:</p> <p>1. <i>Market research</i></p> <p>2. <i>Market analysis</i></p> <p>3. <i>Customer research</i></p> <p>4. <i>Competitive analysis</i></p> <p>h. Assist clients in developing strategies and tactics to:</p> <p>1. <i>Find/acquire new customers</i></p> <p>2. <i>Satisfy</i></p> <p>3. <i>Grow</i></p> <p>4. <i>Keep</i></p> <p>i. Knowledge and understanding of how to</p>	<p>a. Active listening.</p> <p>b. Effective client interviewing using open-ended questions.</p> <p>c. Creative problem solving.</p> <p>d. The ability to manage difficult people.</p>	<p>a. Display knowledge and use of effective consulting/counseling and coaching techniques.</p> <p>b. Assist client to set goals within an action plan.</p> <p>c. Understand how to develop a standard consulting/counseling session outline that serves as a diagnostic tool for effectively assessing the client.</p> <p>d. Identify consulting/counseling tools/resources and how they would be used.</p> <p>e. Understand and demonstrate when to use team based consulting/counseling.</p> <p>f. (No longer used, moved to Onboarding 02/2024)</p> <p>g. Demonstrate understanding of identifying high growth/high opportunity clients and how to engage the state/region-wide services available.</p> <p>h. Demonstrate an understanding and awareness of Cultural diversity.</p> <p>i. Understand and comply with the State/Region Code of Professional Conduct:</p> <p>1. <i>Conflict of interest policies</i></p>	<p>a. Identify businesses costs.</p> <p>b. Determine what the gross profit margin is and relate to the client why it is important.</p> <p>c. Determine what sales volume is needed to break even.</p> <p>d. Know the effect of delayed collections on cash flow.</p> <p>e. Know the difference between margin and markup.</p> <p>f. Know how to monitor gross, operating, and net profit margins.</p> <p>g. Track and forecast cash flow.</p> <p>h. Know how to estimate minimum cash (working capital) reserves.</p> <p>i. Know how to use business ratios and industry averages.</p> <p>j. Effectively convey all of the above concepts to clients.</p> <p>k. Understand and effectively convey to clients key financial management issues including costs, cash flow, break-even, gross profit margin, forecasting, business ratios and industry averages,</p>	<p>a. Be knowledgeable of and have a basic understanding of electronic and paper recordkeeping systems.</p> <p>b. Be knowledgeable of Cash basis vs. Accrual basis of accounting</p> <p>c. Be Knowledgeable of federal, state, and local taxes.</p> <p>d. Be able to teach a client how to hire and pay an employee in the specific State/Region.</p> <p>e. Provide resources for setting up a company using electronic software such as Quick Books.</p> <p>f. Create financial statements.</p> <p>g. Account for A/P and A/R.</p> <p>h. Account for COGS (Beg. Inv. + Purchases – End Inventory)</p> <p>i. Demonstrate knowledge of each part of the Accounting Equation</p> <p>j. Demonstrate knowledge of</p>	<p>a. Identify financing sources to include:</p> <p>1. <i>State and local loan/economic development programs</i></p> <p>2. <i>Federally sponsored programs</i></p> <p>3. <i>Banks</i></p> <p>4. <i>Internal methods of financing – bootstrapping</i></p> <p>5. <i>Initial public offering, funding using an LLC</i></p> <p>6. <i>Angel investing groups</i></p> <p>7. <i>Venture capital</i></p> <p>8. <i>Equity capital</i></p> <p>b. knowledgeable of credit reports and credit scoring.</p> <p>c. Identify and define financing strategies</p> <p>d. The factors considered for project/loan approval via each financing vehicle</p> <p>e. How to convert an unfundable project/proposal to one that is fundable</p> <p>f. Understanding how to effectively combine a myriad of financing</p>

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<p>i. Demonstrate understanding of businesses appropriate for growth through government procurement opportunities</p> <p><b>jh.</b> Identify and convey to the client the basic steps and considerations for starting or buying a business or franchise and selling, transferring, or liquidating a business or franchise.</p> <p><b>ki.</b> Assist in developing a strategic plan using tools such as a SWOT analysis, Porter's 5-Forces or other strategic tools.</p> <p><b>lj.</b> Effectively assist clients in implementing their business plan.</p> <p>m. Understand how intellectual property protections should be considered in the business plans and growth strategies of small businesses.</p>	<p>assist clients in internet marketing campaigns.</p> <p>j. Knowledge and understanding of how to assist clients in research.</p> <p>k. Knowledge and understanding of how to assist clients with Newsletters.</p> <p>l. Knowledge and understanding of how to assist clients with Blogs and other emerging electronic and social networking tools that can be used by small business clients.</p> <p>m. Knowledge and understanding of how to assist clients with Relationship marketing.</p> <p>n. Understand competitive strengths and how to perform a competitive analysis (SWOT)</p> <p>o. Assist clients in developing a "superior" value proposition</p> <p>p. Assist clients in developing a marketing plan consisting of a strategic plan and a tactical plan. Concise strategies will be developed for:</p> <ol style="list-style-type: none"> <li>1. Products/services</li> <li>2. Targeting</li> <li>3. Positioning</li> <li>4. Pricing</li> <li>5. Value proposition (Why should I choose you?)</li> <li>6. Distribution (Go to market strategy)</li> <li>7. Communication (the message and the media)</li> </ol>		<p><i>2.Client confidentiality requirements</i></p> <p><i>3.Ethics</i></p> <p><i>4.Educational or host organization policies (to be covered by College or host organization)</i></p> <p><i>5.Introduction to core competencies</i></p> <p><i>j. Understand how to use AI for client counseling within NMSBDC Program guidelines (effective CY26)</i></p> <p><i>k. Understand leadership approaches and styles necessary to successfully motivate and manage employees and be able to teach that knowledge to clients and model it for them.</i></p>	<p>and financial statements.</p>	<p>invoicing and collections.</p> <p>k. Demonstrate knowledge of internal controls necessary to minimize theft.</p>	<p>programs – investors, banks and government loans when necessary to fund the project</p> <p>g. Understand and demonstrate a fundable loan proposal</p> <p>h. Assist in developing the loan proposal to include two year month to month financial projections</p> <p>i. Amortization schedules</p> <p>j. Leases</p>
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