

Advancing Community Businesses

Program Guidelines





CONTENTS

PROGRAM AT A GLANCE

OVERVIEW

TIMELINE

PROGRAM PARTNERS

PROGRAM DESCRIPTIONS

TRAINING

CAPITAL EDUCATION

MENTORSHIP

ACCESS TO CAPITAL LOANS AND GRANTS

APPLICATIONS

APPLICATION PROCESS

ELIGIBILITY

FREQUENTLY ASKED QUESTIONS



PROGRAM AT A GLANCE

OVERVIEW

In the spirit of collaboration, Michigan Central is committed to providing community focused programming to enrich the quality of life for our area neighborhoods, residents, and businesses. Working in partnership with Build Institute and ProsperUs, Michigan Central is excited to bring the Advancing Community Businesses program to business owners in the neighborhoods around Michigan Central. This new and meaningful program will bring Detroit entrepreneurs and small business owners opportunities for digital training workshops, capital education, mentorship & coaching, business planning, and access to grants and low-interest loans.

Together with our partners, we recognize the importance of providing a holistic platform for business growth and advancement, and the program is designed to meet business owners where they are. The structure of our program ensures that enrolled businesses can participate in a variety of classes and capital funding options that suit their individual needs. While we encourage businesses to take all the courses that are offered, the menu-style program design will allow participants to choose what works best for their business priorities.

Advancing Community Businesses Program Components

Build Institute Offerings

- Digital Training
- Website Development
- Capital Education

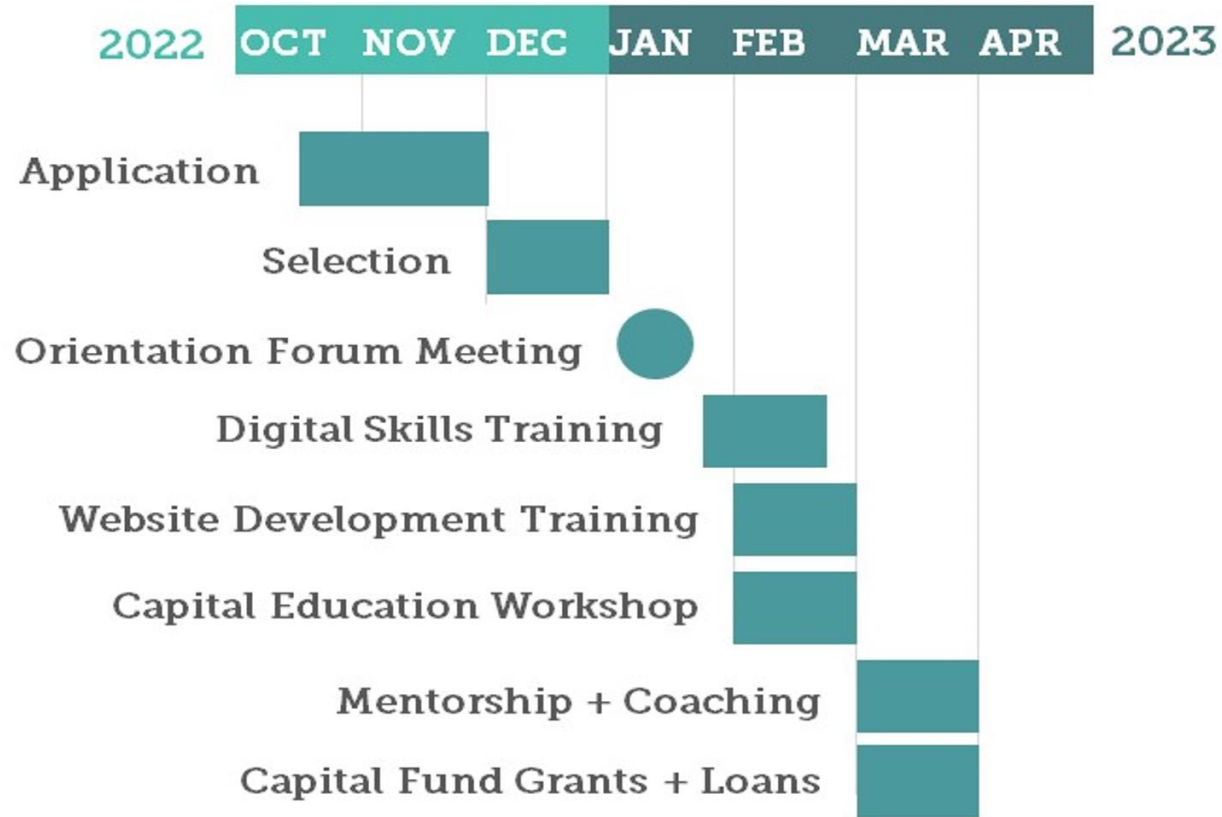
ProsperUs Offerings

- Business Mentorship Program
- Business Financial Assessment
- Pre-loan Assistance



PROGRAM AT A GLANCE

TIMELINE



Business owners who are selected to participate in the program will receive a detailed schedule of dates, times, and locations for all program offerings.



PROGRAM AT A GLANCE

PROGRAM PARTNERS

Training, workshops, and mentorship will be delivered primarily at our program partner locations below:



Build Institute

1620 Michigan Ave. Ste. 120
Detroit, MI 48216
[website](#)



ProsperUs

684 W. Baltimore
Detroit, MI 48202
[website](#)

Opportunities for virtual participation may also be incorporated at the discretion of the Partners and the program capabilities for remote teaching.



PROGRAM DESCRIPTIONS

TRAINING

DIGITAL + WEB TRAINING | Hosted by Build Institute

Build Institute and GoDaddy are offering ‘**Empower by GoDaddy**,’ a national program for micro-business owners with the capacity to grow their business online. This national program is designed to support and empower entrepreneurs from underserved and under-resourced communities. By participating in this course micro-business owners learn critical digital skills and will have access to other resources. The Empower program has two components: Digital Skills and Website Development.

The Digital Skills course includes the following topics: branding your domain name, business evaluation, search engine optimization, content creation, e-commerce, best-customer marketing, customer service and sales, cyber-security, and social media.

The Website Development course will provide expert support with 1) building a new business website or 2) enhancing an existing business website. All participants are required to participate in the Digital Skills Class and have the option to participate in Website Development to receive expert support with building a website for their business.

CAPITAL EDUCATION

CAPITAL EDUCATION WORKSHOP | Hosted by Build Institute

Build Institute’s Capital Education workshop is designed to enable underserved and under-resourced micro-business owners to become knowledgeable capital consumers. Participants will be armed with the knowledge of the different types of capital that are available and what is necessary to be ready to access capital. Participants can expect to gain an overall understanding of capital, steps to capital readiness, and solutions for helping their businesses launch, sustain, and grow. This workshop includes capital terminology, steps to readiness, how to understand the stages of business, and how to evaluate which lending products will work best for their individual needs.



PROGRAM DESCRIPTIONS

MENTORSHIP

BUSINESS MENTORSHIP PROGRAM | Hosted by ProsperUs Detroit

ProsperUs Detroit's business mentorship program offers business owners individualized coaching sessions and the co-creation of individualized business action plans to meet your priority goals. Business owners will work with a mentor to assess business operations, management, finance, digital practices and physical space (if applicable) – as a basis for implementing an action plan.

Mentorship Process

ProsperUs will provide coaching to business owners through one-on-one sessions, business support projects, and financial literacy. The mentorship process includes:

- **Orientation:** Introductory session with the selected businesses, Michigan Central Station, Build Institute, and ProsperUs Detroit.
- **Commitment Interview:** The coach and business owner will meet for 30 minutes to get to know one another and discuss the approach to a productive mentorship experience.
- **Project Initiation:** The coach and business owner will meet for 1 hour to create a schedule, review the expectations of mentorship, and outline the responsibilities of both the business owner and coach. Once an approach is outlined, an agreement plan will be reviewed and signed by the coach and business owner(s).
- **Business Action Planning:** During these 2-hour session(s), the coach will facilitate a variety of business assessments (see below). The business owner will share what they feel are their top business priorities. These priorities will be utilized by the coach and owner to co-create an Action Plan with measurable goals and deadlines.
- **Financial Coaching:** During the mentorship engagement, a coach may recommend personal financial coaching and/or lending for the business owner. Referrals to a ProsperUs financial coach and/or loan officer will be facilitated and supported by the coach.



PROGRAM DESCRIPTIONS

Summary of Assessments

- Understanding the Business Owner: understand correlation between challenges and opportunities for the business owner and their lived experiences
- Business Operations Overview: deepen understanding of the business' day-to-day operations, research and development opportunities, and unresolved challenges
- Business Management: gain a clear understanding of the services and/or products the business offers and how the business is managing day-to-day functions
- Digital Business Practices: review the positioning of the business' brand, marketing, and technical needs; assess digital presence including the owner's use of internal systems
- Physical Space: if applicable, take a thorough look into the business' physical location and its possible structural needs
- Business Financials/Accounting: review business revenue, profit/loss, and the tools used to keep consistent track of cash flow and any potential limitations. *Note: this assessment is required for all participating businesses*

Coaching and Business Development Action Plans

- Through one-on-one coaching from the coach and/or business services manager, the business owner will take steps to accomplish the goals that were agreed upon during the assessment process.
- One-on-one coaching will take place over 8 to 12 weeks and require a meeting time commitment of 8 to 16 hours, depending on the business owner's needs and goals. Each business owner will have at least 1 hour of one-on-one coaching support every two weeks. Additional support will be available upon request.
- Note: the need and approach for pursuing grant and/or loan funds accessible through this program will be identified and prioritized as part of the Action Plan.

Reflection + Follow-Up

- Business mentorship will conclude with a review of the business' Action Plan to identify items that have not been fully explored.
- If more coaching is desired, additional engagement opportunities and/or referrals outside of the program can be discussed and arranged.



PROGRAM DESCRIPTIONS

ACCESS TO CAPITAL LOANS AND GRANTS

Build Institute and ProsperUs will co-manage all grants and loans through the Advancing Community Businesses program. Each partner organization offers specific training courses that enable participating business owners to be eligible for Grants and/or Loans – please see below guidelines for details. Eligible participants may potentially access capital in the range of \$5,000 – \$20,000 in the form of grants and loans. Capital award amounts will depend upon the number of program participants and their level of participation. In addition, Build Institute and ProsperUs will evaluate and allocate exact Grant and Loan award amounts for their respective program participants.

GRANT/LOAN ELIGIBILITY REQUIREMENTS:

As noted above, participating businesses will become eligible for either Grants and/or Loans based on their participation in the various learning courses.

Business Grants

- Participants who complete the Digital Training course and/or the Business Mentorship program will be eligible to apply for business grants. Final grant award amounts will be at the discretion of the Program Team. Both courses are highly encouraged, however, participating businesses may elect one or the other based on their interests and availability.

Business Loans

- Participants who complete the Capital Education Workshop and Pre-loan Assistance will be eligible to apply for business loans. Loan eligibility will also take into consideration a business applicant's priority needs, stage of business, and project scope. Final loan award amounts will be at the discretion of the Program Team.

Build Institute Offerings:

Digital Training (Required for Grant Eligibility)
Website Development (Optional, but Encouraged)
Capital Education (Required for Loan Eligibility)

ProsperUs Offerings:

Business Mentorship Program (Required for Grant Eligibility)
Pre-Loan Assistance (Required for Loan Eligibility)



APPLICATIONS

APPLICATION PROCESS

Applications will be processed online at michigancentral.com. Applications can also be accessed on our program partner websites at Build Institute and ProsperUs Detroit. The application period and deadline are posted on the program webpages, along with instructions. If application support is needed, our program partners will assist you over the phone or in person, by appointment.

An information session will be held to answer questions about the program and the application process. Details regarding date, time and location for this session will be posted on the website and shared through various channels.

All applications will be evaluated by our program partner team per the eligibility criteria and application content. After applications have been evaluated, the selected business owners will be notified and invited to participate in an orientation forum to hear an overview of the program, ask questions and confirm timing and locations for all program offerings.



APPLICATIONS

ADVANCING EQUITY

MICHIGAN CENTRAL | Commitment to Advancing Equity

Michigan Central and its program partners value diversity, equity and inclusion in our workplace and program offerings. We strive to meet business owners where they are, by removing barriers to knowledge, capital and technical resources. We seek equitable outcomes that narrow gaps in racial equity and challenge antiquated systems that limit social and economic mobility.

ELIGIBILITY

Proof of Business Registration

- Established business with proof of business registration with State of Michigan, including year founded

Age of Business

- Operating as a registered business for a minimum of 1 year

Proof of Business Operation & Sales

- Proof of business operation: record of annual gross sales (providing products and/or services)

Business Size

- Business must have at least 1 employee other than business owner/proprietor

Business Location

- Businesses located within the Michigan Central neighborhood focus area (see map.)



APPLICATIONS

Advancing Community Businesses Program Focus Area





FREQUENTLY ASKED QUESTIONS

Q. My business is operating with established sales. Does it also need to be registered with the State of Michigan?

A. Yes, all businesses who will be considered for this program must be registered with the State of Michigan

Q. My business has been registered with the State of Michigan for 3 months, am I eligible to apply?

A. No, businesses must be registered for at least one year to be eligible

Q. My business is registered with the State of Michigan. Do I need to have 1 or more employees to be eligible to apply?

A. Yes, businesses must have at least one full-time employee to be eligible

Q. My start-up business concept would benefit from the program in order to launch – am I eligible to apply?

A. No, the program requires businesses to be registered for at least one year with the State of Michigan and have an established track record of sales to be eligible.

Q. My business meets all the criteria, but it's located outside the program focus area. Am I eligible to apply?

A. If your business is located in close proximity to the focus area and provides goods and services to residents within the focus area, then yes you should apply. The selection committee will give preference to qualified businesses within the focus area and may select businesses outside the focus area if spaces are available.

Q. My nonprofit organization would benefit from the offerings, but am I correct that this program is designed to serve for-profit businesses?

A. Yes, the program is designed to serve for-profit, private sector businesses. Nonprofits are not eligible for the program.

Q. I need assistance with my application, how do I get my questions answered?

A. Please contact a member of our program team for assistance:

Application Technical Assistance:

helpdesk@startupspace.app

Program Eligibility & Details:

Clarinda Barnett-Harrison
Michigan Central
info@michigancentral.com

Digital / Web Training & Capital Education:

Lisa Grace,
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(313) 265-3590

Business Mentorship & Financial Literacy:

Christina Foster,
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