

Carnegie Mellon University
Swartz Center for Entrepreneurship

Strength in Numbers

Welcome to CMU!

- Dave Mawhinney, Executive Director,
Swartz Center for Entrepreneurship
- Christine Ferguson-Rau, CMU Alumna
- Donald Bonk, CMU Alumni
- Sonya Ford, Program Manager, CMU
- Aleks Petkov, Program Manager, CMU

Why Convene this Cohort?

- Build capacity in women and minority owned businesses in communities close to CMU
- First pilots in Homewood and Wilkinsburg

Program **Strategy**

- Identify the **road to profitable growth**
- Understand **blocks on that road**
- Work together to **clear them away**

What Happens Next?

- Work with Mentors through year-end
- Enroll in **Intuit Quickbooks**
- **“Adopt a Business”** through CMU Swartz Center *Strength In Numbers*
- **Apply** for a **Line of Credit** (LOC)

Required to get a LOC: Pro forma!

Requirements to apply **for financing** through Banks,
Bridgeway Capital, URA:

All Require 3 Year Projections a.k.a. **Pro forma
Income Statements** for **3 years** into the future

Accurate Financial Statements

Accurate financial statements are **essential** to understanding your company's financial performance and being able to **convey** that performance to those that can provide **capital**

Create Pro forma

- **Pro forma** financial statements are **based on past** performance
- Provide a **glimpse into the future** financial performance
- **Tell a story** to banks of your **“what-if”** scenario
- Pro forma financial statements **use assumptions** about things that might occur in the future

Apply for a LOC!

When your **pro forma Income Statement** (*by month for 3 years*) shows **profitable** progress for your business – you will be **ready to apply for a Line of Credit** to fund your Cash Cycle and **GROW!**

Intuit Resource for our Cohort

Adopt A Small Business Program:

- For companies using **QuickBooks**
- Two-month sessions begin in *January* and *March*
- **Contact** for CMU *Strength In Numbers* Cohort:

Troy Marcyes Senior Program Manager
Intuit, Inc.

Troy_Marcyес@Intuit.com

Continue Making Progress!

- **Connect** with your **mentors weekly**
- **Complete the package** to apply for a **Line of Credit (LOC)**
- Consider applying through the **URA, Bridgeway Capital, Huntington Bank, First Commonwealth Bank**
- **Discuss LOC lenders and application process** with your **mentors** and **Christine Ferguson-Rau**

Quickbooks Software

Access to **Quickbooks** Software

available through

Intuit's Education Program

Contacts for access:

Christine Ferguson-Rau

Donald Bonk

Contacts

Christine Ferguson-Rau

fergusonfinancialconsulting@gmail.com

412-418-2015

Donald Bonk

bonk@cmu.edu

814-244-7888

Speaking This Evening

- **Kiya Tomlin** Entrepreneur and Designer
- **Aaron Aldridge** Growth Loan Officer,
Bridgeway Capital
- **Anjali Akuta** Director of Community
Outreach, re:Bloom