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
- 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 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_Marcyes@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

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Speaking This Evening

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