



GREATER BALTIMORE COMMITTEE

Bridging the Gap Academy: **A business accelerator for** **minority- and women-owned businesses**



Started in 2003, Bridging the Gap was founded to work on interests related to minority- and women-owned businesses. The goals are to: nurture the creation of legacy wealth among minority- and women-owned businesses, communicate the business case for minority inclusion and development to the region's larger business community and provide training opportunities and a match program that enhances capabilities within the minority- and women-owned business community to enable successful participation in partnership opportunities.

The BTG Academy has two levels, each with a robust four-week program to help business owners in the Greater Baltimore region. Business owners will participate as a cohort and gain valuable knowledge from an array of talented instructors who will help them start or grow their business.

Bridging the Gap Academy highlights:

- Program begins with a kickoff mixer where participants will interact with GBC board members and staff, the Bridging the Gap Advisory Board and other participants.
- Two four-week training programs - Getting Started and Continuing Your Growth. Selection for the programs based on annual revenue, commitment and business experience.
- Program cost includes significantly reduced first year membership fees with the GBC and all trainings, food and materials.
- With successful completion of Continuing Your Growth, participants are eligible for the GBC Mentor/Protégé Matchup.
- Each level is limited to 25 new or existing business owners.

Getting Started



Participants will create/review their business plan, learn the ins and outs of the certification processes, learn how to promote their business and keep abreast of business regulations and laws.

Target audience? New businesses with revenues equal or less than \$250,000/year.

First time business owners welcome!

How much? \$300, which includes introductory, one-year GBC membership, all four trainings, and food and materials.

What's the commitment? Four week program with one training every other week. Each session is two hours long.

What will you learn?

Session One: Creating Your Business Plan, MWBE Certifications and Networking

- How to perform a personal assessment of capabilities including selecting the correct business structure and industry
- Develop a business plan to serve as a guide for your business
- Identify opportunities and challenges to successful operation of the business
- What essential documents are necessary to obtain WBE/MBE certification and the Baltimore local business certification as well as the importance of certification as a tool
- How to communicate with other business owners, potential clients and customers and larger firms

Session Two: Business Finance (including Small Business Taxes and Licensing)

- Identification of startup and operating capital requirements
- Learn the essentials needed to operate a back office including how to ensure accounting and tax documentations are maintained (also including building credit history, becoming credit worthy and how to budget and analyze performance)
- Learn how to obtain appropriate licenses to operate the business and utilization of subject matter experts for taxes for proper compliance and filing requirements
- Learn the importance of proper accounting

Session Three: Human Resource Management/Employee Benefits/Insurance Update

- Learn how to manage enterprises with multiple employees
- Learn how to build a positive corporate culture with the interview, hiring, and management processes
- Learn how to evaluate the productivity and value of employees
- Learn how to comply with complex and changing employment laws at both the federal, state and city level including workplace safety
- Learn the importance of maintaining insurance including finding the best coverage and minimizing business risk

Session Four: Strategic Partnerships, Joint Ventures and Contract Law

- Learn how to recognize the value of partnerships and joint ventures with peer businesses and the benefits of partnering to build capacity and opportunity
- Learn how to establish accountability, roles and responsibilities in a partnering or joint venture environment
- Learn the importance of access to legal counsel with subject matter expertise, contract review and risk assessment from contracting opportunities, etc.

Graduate and participate in Mentor/Protégé Matchup.



Mentor/Protégé Matchup:

Each successful graduate of Continuing Your Growth will have the opportunity to be matched with a mentor who is in a similar field. Mentors will be successful business executives in the Greater Baltimore region. Participants can expect to gain valuable business insight and hi-level networking opportunities from the six month partnership.

You must renew your GBC membership for a second year to be eligible for Mentor/Protégé Matchup.

Questions? Do you want to get involved with the GBC's Bridging the Gap Academy?
Call 410-727-2820.