

STRATEGIC STEPS FOR GROWTH

Minority- and Woman-Owned Business Enterprise (M/WBE) Program

FREQUENTLY ASKED QUESTIONS

Q. What is the *Strategic Steps for Growth Media & Entertainment* program?

A. *Strategic Steps for Growth* is a nine-month executive business management program designed for Minority- and Woman-owned Business Enterprises (M/WBEs) that want to grow their businesses. The program is valued at over \$10,000 per participant and is offered by the New York City Department of Small Business Services (SBS) and New York University (NYU) Leonard N. Stern School of Business' Berkley Center for Entrepreneurship and Innovation. This educational program provides entrepreneurs with an opportunity to gain knowledge through an award-winning curriculum licensed from Interise (www.interise.org) that covers finance, strategic planning, marketing and sales, human resources, access to capital and contracting. Other benefits include peer-to-peer learning and networking opportunities, and guidance from business leaders, procurement experts, and capital providers.

Q. What does the program entail?

A. *Strategic Steps for Growth* is taught by a NYU professor and member of the Stern School of Business' Berkley Center for Entrepreneurship and Innovation who possesses academic, entrepreneurial and media industry experience. The firms participate in a series of highly interactive sessions that include:

- Twelve three-hour classes that meet in the evening, every other week (with the exception of scheduled holidays)
 - Thirteenth final session takes place during the day
- Seven CEO (peer-to-peer) mentoring group meetings that meet outside of class, during weeks between class sessions
- Professional networking events with experienced business leaders and industry organizations
- Reading assignments, homework and in-class presentations to and from industry experts
- An array of business resources and assistance built into the program

Q. What is the key take-away for each entrepreneur?

A. Throughout the course of the program, firms will use their own businesses as real-life case studies. At the end of the program, each entrepreneur emerges with a three-year Strategic Growth Action Plan™, vetted by other participants and business experts, that is based on the current position and growth goals of the business. In addition, each participant gains access to a network of other entrepreneurs, business leaders and industry resources that will continue to provide support and accountability as the growth plan is implemented and beyond the end of the program. At graduation, each graduate will be presented with a program certificate from NYU Stern's Berkley Center for Entrepreneurship and Innovation.

Q. When does the program start and end?

A. The next class is scheduled to begin in October 2016 and end in Spring 2017. Classes are held on Thursday evenings from 6:00pm to 9:00pm, every other week, with the exception of scheduled holidays, at NYU's Greenwich Village campus. Please note that this schedule is subject to change. Entrepreneurs are awarded a certificate of completion from New York University Leonard N. Stern School of Business, Berkley Center for Entrepreneurship & Innovation and NYC Dept. of Small Business Services during a graduation ceremony after the completion of the program.

Q. What types of businesses benefit from the program?

A. Companies from all business sectors may apply including professional services, manufacturing, technology, construction, etc. Many different types of industries participate in and benefit from the program, including family-owned businesses experiencing a leadership transition and any established business looking to take the next steps to grow and flourish in New York City.

Q. What are the qualifications for the program?

A. All applicants must have at least 50% ownership interest in the business. To be eligible to apply, a business must:

- Must be certified by New York City as a [Minority or Woman-owned Business Enterprise \(M/WBE\)](#) or submit your application to become M/WBE-certified by the start of the course;
- Must have been operating for at least three years, with revenues of between \$500,000 and \$10 million during the most recent year*;
- Must have at least one full-time employee (not including the business owner); and
- Be headquartered or have a main office located in one of the five boroughs of New York City, or in one of the following counties: Nassau, Putnam, Rockland, Suffolk, and Westchester in New York, and Bergen, Hudson, and Passaic in New Jersey.

**We will review exceptions to the eligibility requirements.*

Q. What is the selection process and how much does it cost?

A. Applicants will complete an online application (found at www.nyc.gov/strategicsteps), after which his/her qualifications will be reviewed by NYC Dept. of Small Business Services staff. Selected firms will then meet with a panel comprised of past program graduates, community business leaders and/or NYU and NYC Dept. of Small Business Services staff for an in-person interview. Within a few weeks of the interview, applicants will be notified if they are accepted into the program. There is a \$1,000 fee for the program due prior to class start.

To learn more, please email us at strategicsteps@sbs.nyc.gov, and specify M/WBE program.