

BUSINESS COACHING SERVICES

Business Coaching Services are offered by the Griggs-Steele Empowerment Zone, Inc. as one of its Technical Assistance Programs. Business Coaching Services are an integral part of the Empowerment Zone's Business Retention and Expansion strategy. The Empowerment Zone has made a number of investments including loans, equity and services in existing businesses within the Empowerment Zone. From time to time, some of these investments have been at risk. The loss of an existing business represents an amplified loss to the community and the economic base of the Zone. There are also businesses that are, or will be, poised for expansion. Assisting existing businesses to successfully grow is a high priority for further investment on the part of the Empowerment Zone. Moreover, the Empowerment Zone has contact with many service providers and Zone businesses deserve the best possible assistance. Therefore, there are three goals for the Business Coaching Service Program:

- 1. Provide expert technical assistance to prevent or correct losses or failure of existing businesses.**
- 2. Provide expert technical assistance to assist in the expansion and strengthening of existing businesses within the Zone.**
- 3. Identify and refer the best possible technical assistance providers to Zone businesses.**

Business Coaching Services include but are not limited to:

- Review and updating business plans
- Review of historical financial information and recommendations
- Review and assessment of accounting practices and recommendations
- Financial resource identification and refinancing assistance
- Review and assessment of management performance and recommendations
- Board governance assessment and recommendations
- Strategic planning assistance
- Market assessment and pricing strategy recommendations
- Analysis of cost of goods sold and recommendations
- Marketing assessment and recommendations for cost-effective approaches
- Review and assessment of supplier agreements and recommendations
- New product evaluation referrals
- Production efficiency referrals
- Facility design and layout referrals
- Personnel issues identification and recommendations

The business is encouraged to select the expert from a number of pre-qualified providers that have been recommended by the Empowerment Zone. This service is provided by the Empowerment Zone in "partnership" with the business under a specific contract between the paying parties and the provider of services. The costs are shared when the business can afford these expenditures. In the event the business cannot pay any part of the costs, the Zone will bare all costs associated with the delivery of Business Coaching Services.