

A field of golden wheat under a clear blue sky. The wheat is in the foreground, and the sky is in the background.

WELCOME

We're Glad You're Here

**Vocational Rehabilitation Services:
Small Business Startup & Stabilization Program**

Focus of the Program

1. To assist Minnesotans with disabilities, get back into the workforce by starting a small business.
2. To assist Minnesotan business owners who have faced un-do financial hardship stabilize their business.

People Explore Self-Employment for Many Reasons

- Self-employment can offer a flexible schedule
- It can create opportunities for work when there aren't many options for paid employment
- It can allow for more creativity for employment
- The entrepreneur has identify a niche product or service



The Small Business Program Working with CRP's & LUV's

- Referrals are not guaranteed
- Per our policy, VRS nor our partners can write the business plan for the person
- 1:1 consultation or coaching can be authorized to help the person navigate specific issues through “Small Business Coaching or Small Business Consultation”

Small Business Consultation & Coaching

- Small Business Consultation:

- Support during the development of the business plan

- Small Business Coaching:

- Support during the launch of the business

*Both services must be authorized prior to services being provided



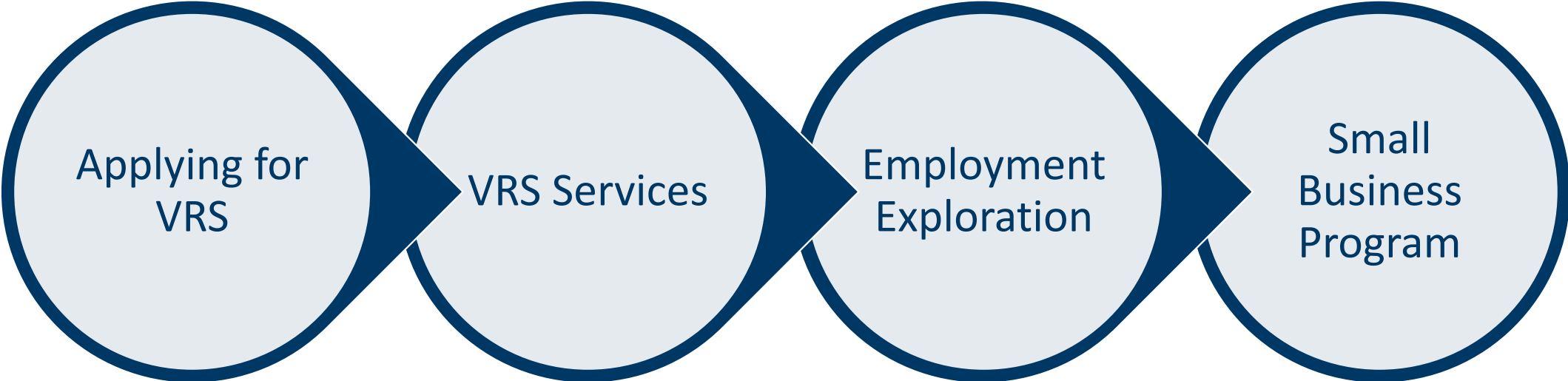
SMALL
BUSINESS

Role of the VR Counselors

VR Counselors:

- Provide counseling and guidance throughout the employment planning process
- Will regularly meet with the individual to have discussions on
 - Possible strategies for reaching employment goals
 - Have informed choice discussions about possible services that may be needed
 - Determine progress on the plan

Exploring Possibilities



Small Business Startup Program Process

1. Readiness
2. Feasibility & Market Research
3. Business Plan
4. Developing Marketing Plan
5. Developing an Operational Plan
6. Financial Plan
7. Identifying Startup Expense
8. Review for Approval or Denial
9. Small Business Launch



Key Things to Note

- Business plans must have a reasonable chance of success & sustainability
- Business owner nets a minimum of \$8.63 an hour
- The business plan meets all policy requirements
- Not all business plans are approved

A close-up, low-angle shot of a baseball field's warning track. The reddish-brown dirt is marked with white lines that converge towards the top of the frame, creating a sense of depth. The text "ARE YOU READY?" is painted in large, bold, white, sans-serif capital letters across the center of the track. The letters have a slight shadow, making them stand out against the dirt.

**ARE YOU
READY?**

Readiness

- Self-employment is not as easy as hanging an “open for business” sign.
- Running a successful business requires more skills than making a product or providing a service.
- Entrepreneurs need to know how to do things like advertise business, keeping track of money and finances, and to manage day-to-day responsibilities.



FEASIBILITY

PROJECT

STUDY

EVALUATION

ANALYSIS

COST

SCHEDULING

BUSINESS VALUE

OPERATIONS DEVELOPMENT FACTORS

LEGAL

INVESTMENT DESCRIPTION

PROPOSED MARKETING

IMPLEMENTATION

ECONOMIC

MANAGEMENT

INVESTIGATION

FINANCE

TECHNICAL

RESEARCH

RESOURCES

DECISION

Business Feasibility

A person may have a great business idea, but this does not mean it will become a successful business. The person needs to figure out if their idea is **actually possible**. To figure out business feasibility, or the chance that a business will succeed, investigate things such as:

- The people who would want to buy your product or service
- The details of running your business
- How much money you will need to get started
- How much money you might make once you start selling your product or service

A photograph of business planning materials. In the foreground, a white document with the words "BUSINESS PLAN" printed in large, bold, black letters is the central focus. To its right, a silver and black ballpoint pen lies diagonally. In the background, a tablet computer displays a webpage with a bar chart featuring five vertical bars in shades of blue and green. The tablet is positioned at an angle. The entire scene is set on a light-colored, possibly white, surface. A portion of a red cup is visible in the upper right corner. The lighting is bright and even, creating soft shadows.

BUSINESS PLAN

Creating a Business Plan

The business plan is a road map for getting a business started. It is where details are written down about what is needed to get a business up and running.

Planning is an important part of any successful business. Working on the business plan helps a person think through strategies and make decisions before they open a business.

A VR counselor will use the business plan to help a person set goals, to learn what help is needed, to evaluate progress, and identify start-up costs and financial needs.



Developing a Marketing Plan

Developing a Marketing Plan

Marketing lets people know about the business and encourages them to buy the product or service. A marketing plan should include:

- Why people need your product or service
- The target audiences
- Researching and comparing similar businesses
- The marketing strategies that will be used to reach the target customers



Operational Plan

Developing an Operational Plan

Within the business plan, the operational plan describes specific steps on how the business will operate.

Details in this section should can include where the business will be located, how the product or service will be provided, and specific actions steps on how the business will be managed.

BUDGET



FINANCIAL PLAN



	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total	
Revenue	222,144	265,554	314,500	354,610	330,156	341,564	344,102	355,410	370,115	379,123	422,754
Expenses	18,200	16,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200
Profit	203,944	249,354	304,300	344,410	319,956	331,364	333,902	345,210	359,915	368,923	412,554
Profit %	92.2%	93.7%	96.8%	97.1%	96.9%	96.9%	96.9%	96.9%	97.3%	97.3%	97.3%
Marketing	2,000	4,500	1,500	6,400	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Training	6,500	1,500	6,400	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Total Sales and Marketing Expenses	8,500	6,000	7,900	9,900	7,000	7,000	7,000	7,000	7,000	7,000	7,000

Financial Plan

The **financial plan** shows how much money is needed to operate the business, and how much money can be generated for positive net income. These details will ensure there is enough money to run the business, and how the entrepreneur will cover the costs needed to operate.

- 12-Month Cash Flow Projections
- Gross & Net Income Projections
- Opening Day Balance Sheet
- Break Even Analysis
- Startup Expenses

FUNDING

Startup Costs and Funding

Our program is designed to assist with startup expenses in an approved business plan. We can assist with purchasing item necessary to start a business. This can include items such as equipment, materials, products, select services, and more.

- Not a grant or loan program
- Cannot purchase land and buildings
- Cannot purchase items around intellectual property
- We cannot give funds out directly



Once a Small Business Plan is Approved

If the business plan meets all the requirements and is approved, a recommendation will be made from the Small Business Startup Team to the VRS Counselor. The VRS Counselor and their RAM make the final approval of the plan.

Once things are finalized, the business owner will work with a VRS Technician to purchase the approved items in the business plan.



Launching the Business & Support

- The business owner chooses a launch date
- The business owner is expected to follow and implement the approved business plan
- VRS is here for support during the launch and as needed for assistance post-launch for consults and advice
- Reporting monthly small business income data is required
- The VRS Counselor will work with the business owner to determine “success” and closure with VRS




SUCCESS
STORIES

Success Stories



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questions?