

Family Child Care Business Essentials

*Business Training for
New Family Child Care
Business Owners*



Presented By



Program Summary

Family Child Care Business Essentials is a 10-session virtual interactive learning experience that prepares participants to build a professional family child care business. With a focus on building a solid business foundation that leads to profitability and sustainability, participants apply concepts learned through simulated activities in a fun environment.

This program approaches business training through a combination of foundational learning resources and tools and support that brings child care business ideas to life and positions participants to achieve their professional and financial goals.

Expected Program Outcomes

Participants who are actively engaged in the program by utilizing learning materials, live group business simulation sessions, and those who complete the follow-up work should activate and launch their business within 6-months of program completion.

Beyond new knowledge and understanding of the child care business, every program graduate also begins their journey with foundational business tools:

- Business plan that illustrates the vision for the child care business
- Viable financial model that meets the business owner's desired outcomes from ownership.
- Connections to local program supports such as licensing and program quality agencies.

Training Program Overview



Program Components

1 Training Preparation & Case Study Introduction

The first two sessions help prepare participants to leverage the tools and resources available to support their learning. This includes introduction to our learning management system, teaching basic research skills, and helping participants be ready to learn. The program case study is brought to life and is a great tool to view decisions through the eyes of someone in a similar place of starting a family child care business.

Training Program Overview

2 Business Learning & Simulation Sessions

1. Financial Business Goals
2. Revenue & Expenses
3. Profit Importance
4. Business Promotion
5. Operational Excellence
6. Managing Risk
7. Financial Modeling

Each Module Includes



- Review Key Concepts
- Assess Understanding – Pre-Test
- Interactive Concept Application
- Add Concepts to Business Plan
- Evidence Mastery - Post-Test

The program’s five-point learning engagement approach provides opportunities for participants to learn new concepts that prepare them for business ownership and operation. The Business Learning and Simulation sessions are designed to bring critical business concepts to life in an environment that allows for trial and error while providing guidance on best practices in business.

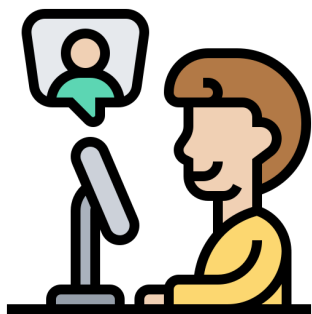
3 Business Pitch & Program Graduation

Program graduates will be positioned to launch their new family child care business with a completed business plan and supporting financial model to meet their desired financial outcomes. Each participant also gets to pitch their new business concept to an audience of family and friends to showcase their new business and the benefits it provides.

4 Business Launch & Support Activities

As participants start their business, there is a host of new support services needed to sustain their on-going business operations. Graduates ready to open their business are connected to local licensing and program quality resources. Other start-up business support in areas such as business registration and other operational components is included.

Program Supports and Tools



We are proud to use high-quality engagement tools such as Zoom for our virtual meeting sessions, Frontline Learning’s virtual content engagement tool, and Office 365 to support business plan writing and financial modeling. *Participants are encouraged to conduct their own assessment of readiness for learning in a virtual environment. If you have concerns, please share with your program advisor so we can help.*

Program Schedule

All business simulation sessions begin at 6:30PM and last approximately two hours. All foundational learning modules for upcoming simulation sessions open for engagement one week prior to each session.

Participants should expect to spend 2-3 hours each week outside of live sessions working on the pre-session foundation work and development of their business plans.

Program Foundation Sessions:

- October 26, 2020 – Training Preparation
- November 2, 2020 – Introduction to Case Study

Live Business Learning & Simulation Sessions:

- November 9, 2020
- November 16, 2020
- November 23, 2020
- November 30, 2020
- December 7, 2020
- December 14, 2020
- December 21, 2020



Business Pitch & Program Graduation:

- January 11, 2021

How to Apply

We look forward to your application to become a candidate for the Family Child Care Business Essentials training program. All candidates need to have previously attended the Exploring Child Care workshop. It is important to note this program doesn't provide curriculum or support for child care licensing.

Program Investment

The Family Child Care Business Essentials training program tuition is \$1,099*. This includes the course curriculum, business plan advisement, financial modeling with a business consultant, access to business activation modules, and start-up advising.

*** Do not let program cost be an obstacle to applying. Scholarships, special participation grants, and program payment plans are available. Payment options can be discussed during the candidate application review session.**

Program Application

Please ensure you have reviewed the full application document and are ready to commit to starting your own professional child care business.

- The program application takes 20 minutes to complete.
- There are no right or wrong answers so share your honest thoughts. You must complete the application at one time, your draft application does not save.

All candidates will be invited to participate in a short virtual candidate application review session to ask questions, clarify any concerns, and share about their child care business ideas.

Program Application Link: <https://tinyurl.com/fccbussinessessentials>

Application Deadline: October 22, 2020

***Final candidate selections will be made by October 23, 2020.**

Questions? Contact: Kaltrina Rezniki krezniqi@womenventure.org

About WomenVenture



For over forty years, WomenVenture has provided women of all ages, cultures, races and income levels with the tools and resources to achieve economic success through small business ownership. Our mission is to help women attain economic self-sufficiency through the creation and growth of profitable and sustainable businesses.

Child Care Business Services at WomenVenture

A dedicated team of business experts support training, business consulting, and loan services for child care businesses at WomenVenture. Building on many years of direct business consulting experience, the team is prepared to support growth and expansion of child care businesses in Minnesota.

Child Care Business Services Leadership

Jeff Andrews Director of Program Innovation

Jeff Andrews is a business strategy expert focused on driving profitability and sustainability for early childhood businesses in Minnesota and around the United States. He is well versed in providing business guidance and consultation to child care businesses of all sizes. He also facilitates community conversations around development of new child care options to meet the diverse needs of today's family in Minnesota.

Phone: 630-696-3304 - jandrews@womenventure.org



Kaltrina Rezniqui Manager, Child Care Business Services

As Manager of Child Care Business Services at WomenVenture, Kaltrina Rezniqui draws on nearly ten years of international and local business experience helping business owners. She is a founding member of the Child Care Business Development Center and has worked overseas in entrepreneurship and emerging economies. She works closely with clients to find meaningful solutions to sometimes complex challenges faced by child care business owners.

Phone: 507-351-3850 - krezniqui@womenventure.org





Family Child Care Business Essentials Program Application

Family Child Care Business Essentials at WomenVenture is a 10-session virtual interactive learning experience that prepares participants to build a professional family child care business. With a focus on building a solid business foundation that leads to profitability and sustainability, participants apply concepts learned through simulated activities in a fun environment.

This program approaches business training through a combination of foundational learning resources and tools and support that brings child care business ideas to life and positions participants to achieve their professional and financial goals.

Program applications are due by 5:00PM on October 22, 2020.

First Name *

Last Name *

Street Address *

City *

State *

Zip Code *

Minnesota

Phone Number *

County *

Email Address *

Have you previously worked with WomenVenture as a client or training participant? *

Yes

No

What type of child care business are you planning to open? *

- Child Care Center
- Family Child Care
- Not sure

How many children do you expect to serve with your business? (Expected) *

- Less than 15
- 16-50
- 50-100
- More than 100

What option below best describes your business stage? *

- New Business - Idea
- New Business - General Strategy Defined
- New Business - Business Plan & Financials Complete

After your preparation and training is complete, how long until you plan to open your business? *

- Within 3 Months
- 3-6 Months
- 6-12 Months
- More than a Year

Share about your Business Idea

The following questions provide insight for you and the WomenVenture team about your journey in business ownership. There are no right or wrong answers, but these responses will help support your candidate conversation to ensure this program and time is right to participate in this premium training program.

Please share about your previous work and business experiences including any relevant experience in child care: *

Please share about your business idea - is there anything unique or special about what your business will provide your customers: *

0/500 words

Have you considered where your business will be located? Will you need to complete any updates or renovations? *

0/250 words

As you have considered your business idea, do you have any estimates of how much money you will need to start it? Do you have ideas where this money will come from? *

0/250 words

Have you completed the "What's My Number?" exercise from the Exploring Child Care workshop? Do you have any concerns about meeting that number as you start or operate your business ongoing? *

0/500 words

What short and long-term goals do you have for yourself and your business? *

0/500 words

Please share any other concerns you have as you consider starting a child care business: *

0/500 words

Program Declarations

Please review the following declarations and answer – these are designed to ensure an optimal experience for you and your future business colleagues in child care. Your advisor will review these answers with you during your application review call.

1. I am committed to starting a family child care business by June 30, 2021 *

Yes

No

2. I have reviewed the schedule for classes and have no expected conflicts with any of the sessions *

Yes

No

3. I have an appropriate space for learning and virtual class engagement that is generally free of distractions *

Yes

No

4. I agree to be engaged during live sessions including using microphone and camera. I understand

I will be working in small groups to explore concepts and ideas together during live sessions. *

Yes

No

5. I have access to the following technology tools: *

Laptop or Desktop computer

Internet access

Microsoft Office products

Google Productivity products

Camera

Microphone

Printer/Access to Print

Additional Program Options

I'm interested in learning more about a loan pre-qualification for starting my new business *

Yes

No

I'm interested in beginning the standard background check process required to become a licensed family child care provider *

Yes

No