



## Guide 3:

# Building a Business Model for Success



## Guide 3: Building a Business Model for Success

### ■ INTRODUCTION

Welcome to the Citibank Small Business information guide series. This is one of ten guides that have been developed just for you, a person who is thinking about starting a small business or who has made the commitment to start one. It is targeted to people who are considering starting a small business as well as small business owners who want to learn more about successful strategies and skills. Citibank worked with a team of small business owners like you to develop, write, and produce this series. All of us know how important it is to have clear and concise information to make smart business decisions. Our goal is to share experiences about the dynamic, exciting small business community.

Did you know that:

- there are approximately 25 million small business owners in the U.S.?
- small businesses create approximately 70% of all jobs in America?
- every major company in our economy started as a small business?

If you are thinking of joining this powerful segment of the U.S. economy as a small business entrepreneur, your mind is probably already filled with plans and dreams. And you may be trying to figure out where to start on the long list of details that must be addressed before you can open the doors on your new venture. Building a business model is one of the most critical steps an entrepreneur can take toward being a successful entrepreneur. A business model will help you get a handle on all those details and help you turn your ideas and dreams into a solid step-by-step plan. Eventually, your business model will become a resource you will use to convince a potential investor(s) or other financial institution that your idea is feasible and profitable.

This guide, **Building a Business Model for Success**, will help you to:

- review your new business ideas and goals.
- learn more about resources for advice and services.



**Building a business model is a critical step toward setting up a new enterprise.**



- identify the products and services your business will need and those it will provide.
- develop your business model and adapt it, as necessary, as you make start-up business plans.
- firm up your decisions about what your business will do and how it will work.
- establish basic financial goals for start-up, operating, and making a profit.

**Building a Business Model for Success** is a practical guide. In it, you will find the background facts about each topic and resources that will help you learn more. You will learn how business experts organize their thoughts, decisions, and strategies to get the best results. When you finish the guide, you will have in hand an accurate map to guide you on the road to successful entrepreneurship.

## ■ Overview

A business model is an essential tool for building a successful new business. It is a critical part of your start-up plan. This guide contains a number of worksheets that you will use to create your business plan.

Before you begin to work through the guide, copy each of the worksheets into a new document. You will begin your business model by filling in your new set of worksheets based on the ideas you have for your new business. As you continue to think about and refine your plans, you probably will revise your business model several times. Each time, start by copying the latest set of completed worksheets; then change the date on the worksheets and edit them as you like. You'll create a new version of your worksheet set and have copies of your previous decisions. That way, you will be able to track your decision-making.

Another good idea: If you will be working with partners or family members to start a new business, have all or several members of your business team fill in worksheets. This



**As you think about and refine your plans, your business model may change.**

is an excellent time to review and resolve any differences you may have about the new business.

## I. What is a Business Model?

A business model is exactly what it sounds like. It is a model – or diagram – of how a business will work.

Compare a business model to any other models you may have seen – for example, an architectural model of a new house. The model shows how the house will look, how it will be positioned on a lot, where the doors and windows will be, and how the inside rooms will be arranged. Depending on its size and detail, the model can also show how the systems within the house will work to provide water, light, heat, and air-conditioning. An architectural model can also show where and how furnishings will be arranged inside the house.

You are the architect of your business model. You can begin working on it once you have identified a business opportunity you want to pursue (see **Guide 2: Developing Your Small Business Idea**). It is an interesting and valuable experience. Your business model helps you identify what you need to establish, operate, and make a profit from your business. Most important, your business model highlights the decisions you need to make to have your business succeed. In short, your business model will show how your products or services will provide value to your customers and produce revenue that will allow the business to survive and grow.

Use the worksheet, *My New Business Review*, to make general notes about your business concept.

✓ **Remember:** You don't have to have all the answers to start a successful business ... but you do have to know all of the questions.



**A business model helps you identify the essentials to get your new venture started.**

## My New Business Review

The best way to begin planning for a new business is to write down your initial thoughts and goals. It can help you identify areas where you need to do research in order to create a working business model.

My business goal:

General description of the new business:

Service

Product

Other

My experience or knowledge about this type of business:

Experience

Knowledge

Other

Target Market:

The best assets I have to start this business:

Drawbacks or concerns related to:

My Experience

Competition

Resources (available space, financing, employees, other)

Contacts:



Refer to this Review often as you begin to build your business model. You may find that your initial thoughts become clarified ... or change completely. This process is important in helping you define and organize your new business strategies.

Your business model is a keystone - a necessary part of your business plan (for details, refer to **Guide 8: Creating a New Business Plan That Works for You**). Potential investors, creditors, and suppliers will refer to your business model as they make decisions about how and when to provide you with the funds or services you need to start, manage, and expand your business venture.

Think of your business model as a blueprint and dynamic resource. It is a map of where you are and where you want to go with the business. However, as you learn more and as the business environment around you changes, you will want to edit or expand your business model accordingly. The time you spend on it, starting with the Review of your first thoughts, is time very well spent.

## II. What's in a Business Model?

Once you've outlined your first thoughts about your new business, it's time to learn more about a business model. What is in a business model? How does the information in a business model apply to your new business?

There are six basic elements in a business model:

1. Value Proposition &
2. Target Market 
3. Value Chain 
4. Cost Structure and Target Margins \$
5. Value Network >>
6. Competitive Advantage +



**Your business model is a map that shows where you are and where you are going.**

Following are details about each element. As you read, take the time to record your ideas about the business you are planning. Keep a pencil and paper handy and answer the business model questions below. Your notes will come in handy later when you are writing your business plan.

**& Element 1: Value Proposition – the value your business will provide to its customers; what the value of your business is to your target customers.**

✓ **Ask Yourself:** What customer problem or need will my business attempt to address?

✓ **Examples:**

“People around the world are collectors of Hollywood memorabilia. With my website, I can help them find what they want, efficiently and at a fair price.”

“Clients will be able to order in person, by phone, or on the Internet more interesting, nutritious foods for parties or family meals, at competitive prices.”

“For an annual fee, customers will receive organic lawn and garden care from bonded technicians who will provide reliable, year-round service, including weekly maintenance as well as response to extraordinary weather conditions, such as extreme drought, rain or snow.”

**Your Value Proposition:** Write a single sentence that sums up what value your business will provide to customers.

**🎯 Element 2: Target Market – the customers your business will serve; people who will gain from using your product or services.**

✓ **Ask Yourself:** Who are the customers your business will serve? Are you targeting one type of customer or several types? What are the important characteristics of



**Ask yourself why you want to be an entrepreneur, and be honest.**

my customers? Age? Size? Hobbies? Income? Skills? Interests? Who influences my customers' purchase decisions?

*An Important Reminder:* There are times when your customer is not the person who will use your product. The more accurate you are in identifying your customers, the more likely your business will succeed.

✓ **Examples:**

**“Parents who enjoy dressing their children in original designs.”** This is an instance where your customer is the parent, not the child. However, the child's comfort and reaction to the clothing or designs will have a major influence on a parent's buying choices.

**“Corporate travel specialists who organize sales and training meetings.”** Again, your customer is the person who buys your product – group travel plans – but the people who use and judge the quality of your product would be the ones who attend the sales or training events.

**“Collectors of jewelry from the 1940s.”**

**“People who love good food but who are too busy to cook.”**

**“Homeowners who are too busy to do lawn work or don't enjoy it, but who want to have reliable, competent people keep their homes looking beautiful.”**

**Your Target Market:** Write a short description of your customer. Include any details or user traits that influence purchase decisions.



**Identifying your potential customers is one step in the planning process.**



**Element 3: Value Chain** — the way your business will be organized to deliver the product or service you provide.

✓ **Ask Yourself:** What steps or systems need to be in place for the business to work? How will each part be organized for efficient management? What parts of the business will I handle? What parts will be managed or done by others?

✓ **Examples:**

“My customers will want to use credit cards to pay for my services.” Will you want to use Citibank credit card processing?

“I just want to do the product manufacturing and sales. I don’t like financial management, or know how to do it.” Learn about the Citibank Small Business programs to manage payroll, insurance, 401K, retirement plans, and other expenses.

“Steve will handle the purchase of supplies. Ellie will interview, hire, and train the waiters and waitresses. I’ll take care of the physical plants and general management.”

**Your Value Chain:**

**\$ Element 4: Cost Structure and Target Margins** — all the sources of business revenues and the contribution each source makes to the total profit picture.

Here are some examples of business revenue sources:

Sales revenue – from products or services you provide

Service fees – for membership, maintenance, or repair

Advertising revenue – for ads placed on your business website

Subscription or contract fees – monthly or annual charges for your product or service



✓ **Ask Yourself:** How will my business generate income or revenue?

✓ **Examples:**

“My community newsletter will pay for itself through ads from real estate agents and local business. The money from subscriptions will be all profit.”

“I hope to qualify for a redevelopment loan which will pay for my new building. Also, I can apply for a neighborhood retraining grant which will help me hire unemployed young people and train them to work as health care aides.”

“We will sell the fire alarms and emergency equipment and also get income from teaching rescue skills to companies who have offices in high-rise buildings.”

**Your Cost Structure and Target Margins:** Use this chart to consider the revenue sources for your business. Which ones will contribute to the business you are planning? Can you estimate how much or what proportion of your income will be from each revenue source?

**A Closer Look at My Cost Structure**

Revenue Type	Description	% Total Revenue	Advantages/Disadvantages	Comments
<b>Sales revenue</b>	from products or services you provide			
<b>Service fees</b>	for membership, maintenance, or repair			
<b>Advertising revenue</b>	for ads placed on your business website			
<b>Subscription or contract fees</b>	monthly or annual charges for your product or service			
<b>Other:</b>				

If your revenue will come from more than one source, how will the income streams overlap? For example, if you are starting a newsletter, will the upfront advertising income pay for the printing of it?



**Carefully examine all of your revenue sources and weigh them against your cost outlays.**



Is one part of the income stream dependent on another part? For example, do you need a certain number of subscriptions before you can afford to produce the newsletter? If every sale on the Internet generates a 15% fee to the Internet service provider + 6% to the credit card company, you have to include these transaction costs when you price your product - so, does this reduce your product's competitive value?

Is a loss leader – something you sell at a very low price or give away to attract business – useful to generate an income stream? For example, would a free sample of your product encourage buyers and build sales? How many sales would you have to make to cover the cost of loss leader items and make a profit?

**>> Element 5: Value Network (or, how much money will I need and how will I get it?) – the amount of money you need to launch the business and how much working capital you need to keep it running.**

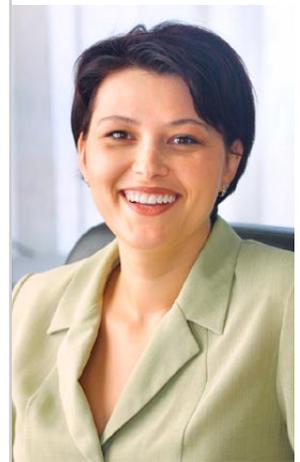
The Value Network also gives you a clear picture of the timing for income and expenses. It includes:

- **Fixed costs** - These are the same, regardless of income. Examples: rent, property taxes, insurance, management salaries
- **Semi-variable costs** - Combination of variable costs and fixed costs. Examples: salaries that increase with demand, such as hourly wages and overtime costs; storage and shipping or postage
- **Variable costs** - Costs that vary with volume, both directly and proportionately. Examples: the cost of materials needed to produce inventory, sales commissions, and partnership bonuses.
- **Non-recurring costs** - Costs that appear irregularly. Examples: purchasing a building or equipment, computers, cars or trucks, shelves.



**How much money will you need - realistically - to launch and run your business?**

**Your Value Network:** Make a general list of all the business costs you expect. Total up the costs for start-up equipment, space, and other expenses. Can you determine when you will need to have money available for them? Try to develop a month-by-month estimate. Later, you will refine your plan, but this general estimate is an excellent financial start.



**Anticipate as many expenses as you can so you have a clearer financial picture.**

COUNTING UP START-UP COSTS			
	Month #1	Month #2	Month #3
<b>FACILITIES COSTS</b>			
Rent			
Telephone			
Internet			
<b>FIXED ASSETS</b>			
Furniture			
Equipment:			
- computers			
- duplicating			
- phone system			
- other			
<b>COMPENSATION</b>			
Salaries			
FICA			
Benefits, health			
Benefits, disability			
Benefits, life			
Retirement, 401K			
<b>TAXES</b>			
Federal 941			
Withholding			
FUTA			
SUTA			
<b>COST OF SALES</b>			
Creative			
Production			
Inventory			
Shipping			

COUNTING UP START-UP COSTS			
ADMINISTRATIVE EXPENSES			
Office supplies			
Insurance			
- Workers' comp			
- liability			
- business property			
Advertising & Marketing			
Accounting			
Legal			
Travel & Entertainment			
Bank charges			
TOTAL			



**The Voice of Experience:** It's an excellent idea to meet with an accountant as you firm up your business plan. Then, you can get a detailed expense form that will help you calculate start-up expenses more accurately. Remember, it's best to overestimate start-up expenses. You can always adjust your plan to trim start-up costs. On the other hand, it can be very difficult to find extra funds for expenses that have not been considered in your start-up plan.

**+ Element 6: Value Network** – the unique product or service you will offer that gives your target market an advantage, compared to what your competition offers.

**✓ Ask Yourself:** Why and how is my business idea better than my competition's? How will I maintain that competitive advantage over time? What could reduce my competitive advantage?

Technological improvements, better design, and lower shipping or storage costs can be used to increase the chances that customers will choose your business over similar ones. Here are some examples:



“By providing our Internet customers with a wish list, we can search for items they are eager to buy and ship them immediately. This reduces the cost of maintaining inventory and improves our cash flow, compared with online retailers who offer their merchandise only by auction.”

“Because our customers agree to an annual contract for organic lawn care, we can generate working capital to purchase lawn seed and other supplies, or to pay salaries.”

### Your Competitive Advantage:

### III. Typical Business Models

Your business model will combine all your best ideas to create a unique plan. This is a good time to look at some of the types of business models that have been successful. You might find some interesting new ideas for your business.

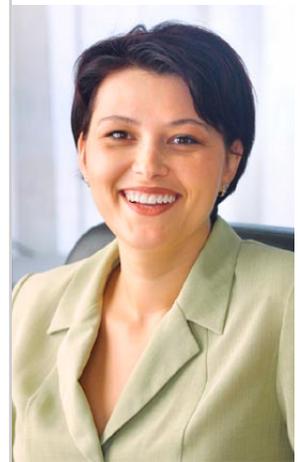
Keep a pencil and paper handy. You will want to make notes about each business model. How does it relate to the business you have in mind? By thinking about different business models, you may have some good ideas that will work for your new business.

#### ■ Essential Product or Service:

In this model, a business is built on a product or service that fills a critical need in a particular business space, and provides it better than competitors. Some examples: a faster software program that is easier to use and is compatible with current computer systems; an improved tennis racket; an infant stroller that is lightweight, yet strong and easy to store.

+ **Advantage:** Target market is eager for your innovation.

- **Disadvantage:** Gaining recognition for your innovation is expensive and can take valuable time while your competition is working to win back your market.



**Here we will look at six basic business models and explore how they work.**

### ✓ Ask Yourself:

- Would this business model work with my business idea?
- What critical need would my business fill?
- What are the challenges of this business model? How would I deal with them?

### ■ The Loss Leader:

In this model, a basic product is used to build a need for repeat sales of another product or service. Example: a photo printer manufacturer who sells the printer at a low price and plans to make a profit on the sale of paper used for printing. Other examples: Computer games, razors and razor blades, storage containers for baby or face wipes.

+ **Advantage:** The item that is given away or sold at a low price promotes long-term sales.

- **Disadvantage:** Competitors may develop products that also work with the loss leader; customers may still prefer to buy a competitor's product, despite the loss leader.

### ✓ Ask Yourself:

- Would this business model work with my business idea?
- What critical need would my business fill?
- What are the challenges of this business model? How would I deal with them?

### ■ Pipeline Systems:

You establish or become part of a system and everyone else who distributes or buys a product through your system pays you a fee. Examples: real estate companies, cosmetic demonstrators, auto retailers, and service stations.

+ **Advantage:** You develop a personal loyalty among your target audiences.

- **Disadvantage:** Costs are established by the pipeline owners or managers, yet you have to charge customers in a competitive environment.



**A loss leader is an item given away or sold at low cost to attract customers.**

### ✓ Ask Yourself:

- Would this business model work with my business idea?
- What critical need would my business fill?
- What are the challenges of this business model? How would I deal with them?

### ■ Auctions:

In this model, buyers and sellers meet or are matched online. Prices are determined by how much a buyer is willing to pay. Tag sales, priceline.com, ebay.com are examples.

+ **Advantage:** Target customers are eager to purchase your products or services.

- **Disadvantage:** Only the target customers who are available at the moment of sale are able to influence price; you may have to “sell low” when buyers are not interested or available for auction activities.

### ✓ Ask Yourself:

- Would this business model work with my business idea?
- What critical need would my business fill?
- What are the challenges of this business model? How would I deal with them?

### ■ Subscriptions:

In this model, a business establishes a set price for a period of service. Magazine, book clubs, insurance policies, lawn care services, cable TV, cell phones are all subscription services.

+ **Advantage:** The business is paid upfront for services or receives a regular payment, which is a major cash flow advantage.

- **Disadvantage:** The costs of doing business could increase and have to be absorbed by the business; customers need to be encouraged to “buy beyond” their subscription, such as ordering pay-per-view programs on cable TV.



**Auctions bring buyers and sellers together in a unique form of commerce.**

### ✓ Ask Yourself:

- Would this business model work with my business idea?
- What critical need would my business fill?
- What are the challenges of this business model? How would I deal with them?

## IV. Building Your Business Model

Your business model can be as basic or as detailed as you like. You should try to make your business model as thorough as possible. It will help you understand the business decisions and tradeoffs necessary to make a profit.

Organize your thoughts on a spreadsheet or other chart. Consider using a business model computer program. There are many choices available at several price ranges. The advantage of using a computer program is that you can easily change budget estimates to see how different financial decisions will affect the bottom line. For example, paying less rent for office space, buying used equipment or leasing equipment, outsourcing services, or moving up shipping dates could make your business more profitable, sooner.

Use the worksheet, **A Closer Look at My Business Model**, to develop more detailed ideas for your business model.



**A thorough business model will let you work through different scenarios.**

## A Closer Look at My Business Model

Business Model Component	My Business Model	Competition
<b>Value Proposition</b>		
<b>Target Market</b>		
<b>Value Chain</b>		
<b>Cost Structure and Target margins</b> Sales revenue Advertising revenue Subscription or contract fees		
<b>Value Network</b> Fixed costs Semi-variable costs Variable, non-recurring costs Non-recurring costs		
<b>Competitive Advantage</b>		



## V. Cash Flow Counts

Cash Flow is the term used to describe how money moves in, through, and out of your business.

If cash flow is a new term to you, it's a critical one to learn. Here's a quick example:

Your Monthly Costs		Your Monthly Sales	Costs - Sales =	Profit
Rent, office	\$1,000			
Rent, equipment	300			
Electricity	100			
Insurance	200			
	1,600	1,000	-600	-600

Notice how much different your profit picture would be if your sales doubled each month. Or if sales were cut in half. Or if your rent were only \$500. Or if insurance were \$500.

Careful cash flow analysis and management is an important part of a business model for any company, but it's critical for a start-up company. Cash flow often makes the difference between success and no success. (Refer to guides 4, 5 and 6 for more information about cash flow. Also, review the Citibank website to learn more about cash flow and financing services for small business.)

To begin examining your business cash flow, get firm cost estimates for each of the elements in the Value Network. Then, add them up to estimate the total costs for running the business. Use the worksheet, Weigh the Cash Flow Advantages and Risks, to review the costs again to make an educated guess about the risks associated with each item.

**The Voice of Experience:** Remember to get realistic estimates of all the start-up costs for your business, whether you actually need to incur the expense or not. Example: Include a reasonable rent fee figure in your business model, even if you plan to use a rent-free start-up office in your home. That way, you are considering the true cost of starting up the business and won't be hit with an unexpected expense when you outgrow your home office.

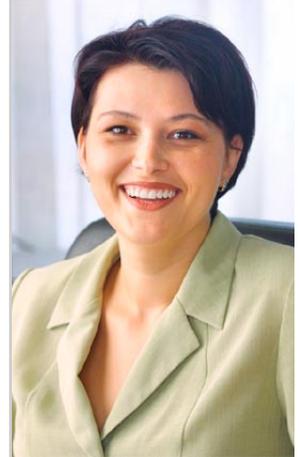
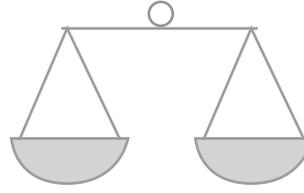


**Analyzing and managing cash flow is critical to starting a new business.**



## Weigh the Cash Flow Advantages and Risks

Write down your ideas about the start-up expenses you have identified and the choices you have for planning or revising them.



Start-Up Expense	\$ Advantage	\$ Risk	Alternatives	Other Ideas
Short-term office lease	Less \$ than long-term lease	Need income to cover; major rent hike to renew lease; expensive to move office after short time, if rent too high	Home office, long-term lease options with agreed-upon rent increases	Share office with a colleague, exchange office space for services to a client
Start-up Inventory	Ready to ship immediately	Inventory does not generate profit until it's sold; too much inventory can tie up too much \$	Have manufacturer ship products; increase marketing to speed up sales	
Office equipment	Less \$ than long-term lease	Start-up \$ not available for inventory, salaries, other expenses	Lease equipment, buy used equipment, use outside equipment when possible (example, have copying done at a copy shop)	

It's smart to be very pennywise when you start a business. You can always relax your financial discipline if the business grows faster than you expected, but it's very difficult to build a business if you have to manage and pay off huge start-up bills that could have been postponed or eliminated.

## VI. Review Your Progress

Take this opportunity to review what you have accomplished. Actually, you have made several important steps on your start-up journey. If you used every worksheet in this Building a Business Model for Success guide, you have:

- reviewed your new business ideas and goals.
- learned more about small business resources for advice and services.
- identified the products and services your business will need and those it will provide.
- developed your business model and adapted it, as necessary, as you make start-up business plans.
- firmed up your decisions about what your business will do and how it will work.
- established basic financial goals for start-up, operating, and making a profit.

Give yourself a well-earned pat on the back. You have invested time and energy into making a start-up business model. It will serve you well in the future as you continue to identify new opportunities and plan for a profitable business.

### ■ Summary

This guide focuses your business ideas, goals, and decision-making skills to help you create a keystone for success — a business model. It details the six basic elements of a business model: Value Proposition, Target Market, Value Chain, Cost Structure and Target Margins, Value Network, and Competitive Advantage. The guide worksheets let you record and analyze your concepts related to each of these elements and adapt or revise them, as necessary, as your business idea becomes more defined. Finally, you built your business model — the most important first step of any entrepreneur.



**By this point,  
you should have  
a much clearer  
picture of your  
business model.**

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## VII. So, What's Next?

We hope this guide has been helpful. Next, in **Guide 4**, you will explore **Financial Management Essentials for the Entrepreneur** and learn about the finance and business management skills needed to make smart decisions for your company's success. Be sure to review and use the other guides in this series as you continue your exploration of entrepreneurship.



## VIII. Glossary

### **Business Model**

a diagram or blueprint of how a business works to provide value to its target market and produce profit

### **Business Plan**

a complete view of the business resources, goals, activities, and strategies aimed at producing a profit

### **Cash Flow**

how money moves in, through, and out of a business

### **Competitive Strategy**

the unique value or advantage that a business offers, compared to its competition

### **Cost Structure**

how revenue will be generated by sales, service fees, advertising, subscription or contract fees

### **Profit**

revenue minus costs; the money earned by providing customers with a product or service

### **Sustainable Competitive Advantage**

an advantage that allows a business to continue to provide more value to its customers and to generate ongoing profits

### **Target Market**

the customers a business is organized to serve

### **Value Chain**

how a business is organized so owners and staff provide value to customers

### **Value Proposition**

the value that is created for the target customer; “the customer problem you are solving”

### **Venture**

a new business



## IX. Additional Resources

Every day, there are new business opportunities and events that affect the business climate or business strategies. These print and online resources can keep you well-informed.

### Websites

#### American Marketing Association

Industry reports, detailed dictionary of marketing terms, and educational resources  
<http://www.marketingpower.com>

#### Association for Enterprise Opportunity (AEO)

The national association of organizations committed to microenterprise development  
<http://www.microenterpriseworks.org>

#### Business Week magazine

<http://www.businessweek.com>

#### Citibank

Experienced small business advisors and custom financial resources for cash management, credit card processing, investment, and more; locate offices and learn about business strategies and programs  
<http://www.citibank.com/us/citibusiness>

#### Dun & Bradstreet credit reporting company

<http://www.dnb.com> or 1-800-234-3867

#### eBay

Information about how to set up an online business  
<http://www.ebay.com>

#### Entrepreneur magazine

Online resources, plus small-business blog  
<http://www.entrepreneur.com>

#### Export-Import Bank of the United States

Provides information and training to promote international trade by small business  
<http://www.exim.gov/products/special/smallbus.html>

#### Fast Company magazine and its Small Business Intelligence Center

Offers a variety of articles, resources, and tools  
<http://www.fastcompany.com>

#### FORBES magazine

<http://www.forbes.com>

#### FORTUNE Small Business

<http://www.fortune.com/fsb>

#### INC Magazine

The daily resource for entrepreneurs  
<http://www.inc.com>

#### Kauffman Foundation

Encourages entrepreneurship across America and improves the education of children and youth by focusing its operations and grantmaking on entrepreneurship and education  
<http://www.kauffman.org>

The trusted guide for entrepreneurs on the path to high growth

<http://www.eventuring.org/>

#### National Association for the Self-Employed (NASE)

Supporting the needs of micro-business and the self-employed  
<http://www.nase.org>

#### National Association of Women Business Owners (NAWBO)

Networking and support, education programs, and more  
<http://www.nawbo.org>



### **National Business Association**

A not-for-profit association, specifically designed and actively managed to assist the Self-Employed and Small Business Community in achieving their professional goals

<http://www.nationalbusiness.org>

### **Online Women's Business Center**

Helps women to achieve their dreams and improve their communities by helping them start and run successful businesses

<http://www.onlinewbc.gov>

### **Service Corps of Retired Executives (SCORE)**

An organization of volunteers who provide free online and in-person education for small businesses

<http://www.score.org>

### **Small Business Administration**

Strives to maintain and strengthen the nation's economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

<http://www.sba.gov> and

<http://www.sba.gov/sbdc/>

### **Society for Hispanic Professionals**

A unique source of opportunity in professional development, educational services, and personal fulfillment for Hispanics

<http://www.nshp.org>

### **U.S. Department of Labor**

The Department of Labor fosters and promotes the welfare of the job seekers, wage earners, and retirees of the United States.

<http://www.dol.gov>

### **U.S. Patent and Trademark Office**

Promotes the progress of science and the useful arts by securing for limited times to inventors the exclusive right to their respective discoveries

<http://www.uspto.gov/>

### **Young Presidents Club**

An educational organization aimed at providing better leadership through education and friendship

<http://www.ypo.org/learning.html>

### **The Wall Street Journal Center for Entrepreneurs**

Contains current stories and extensive resources on trends that affect you and your business

<http://www.startupjournal.com/>

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