

Riverside County Works 501(C)3

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Board of Directors Virtual Committee Meeting

August 18, 2021 9:30 a.m. - 10:30 a.m.

Participants are advised that by engaging in meeting telephonically or electronically they acknowledge that input may be recorded, such recording is subject to inspection pursuant to the California Public Records Act.

Riverside County Works 501(c)(3)

RIVERSIDE COURTY

Riverside Workforce Development Center 1325 Spruce Street, Room 4A - Riverside, CA

Meeting Agenda

August 18, 2021 9:30 a.m. - 10:30 a.m.

WELCOME

1.1 Call to Order

DISCUSSION ITEM

- 2.1 Youth Entrepreneur Update
- 2.2 Anthem Foundation Grant Update
- 2.3 Fundraising Updates

PUBLIC COMMENTS

Leslie Trainor **Stephanie Adams** All

Patrick Ellis



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PUBLIC NOTICE

While the WDB Meetings are open to the public, time constraints limit the WDB's ability to permit open discussions with members of the audience. Persons requesting to address the WDB on matters not on the agenda but are within the jurisdiction of the WDB should do so under the agenda item <u>Public Comments</u>. Persons requesting to address the WDB on an agenda item should register with staff prior to the meeting. The Chair will impose a 3-minute time limit on all speakers addressing the WDB.

NON-EXEMPT MATERIALS

Non-exempt materials related to an item on this agenda submitted to the Workforce Development Board after distribution of the agenda packet are available for public inspection on the Riverside County Economic Development Agency Workforce Division's website at www.rivcoeda.com.

POSTED MATERIALS

Such documents are also available on the Riverside County Economic Development Agency Board Division's website at www.rivcoeda.com subject to staff's ability to post the documents before the meeting.



Youth & Young Adult Entrepreneur Program Update as of August 18, 2021

UPDATE: PILOT COHORT

Participants

Pilot participants will be recruited from the Hemet Youth Opportunity Center (YOC) and include individuals who are eligible for and enrolled in services funded through the Workforce Innovation and Opportunity Act (WIOA). Prior to selection, the YOC provider will screen potential candidates to ensure they are a fit for the program in order to set them up for success. Participants are expected to have little to no entrepreneurial experience and a general service-oriented business focus.

Initially, the pilot cohort was planned to include 5-6 youth (age 18-24). However, there were concerns with the class size due to the dynamics of the class/curriculum (e.g., limited collaboration among cohort participants) as well as the per participant cost. A more ideal number (especially keeping in mind possible attrition) would be around 8-12, but no less than 8.

Training and Curriculum

Mt. San Jacinto College (MSJC) will be the training provider for the pilot cohort. The curriculum is described in more detail in the attached *Proposal for a Pilot Entrepreneurship Program for Riverside County Works* (Proposal).

The training location will be the Hemet YOC, maximizing ease of access for participants. MSJC plans to store class work in the cloud for easier access to participants instead of having participants carry around bulky binders they may forget. Participants will utilize computers provided by the YOC.

Timeline

The attached Proposal provides a target training start date of the week of August 1, 2021; however, that proposed start date has elapsed. A new target start date is being established. The training/course work will be 6 months in duration for a total of 72 class sessions (or 288 hours of instruction). Students will attend classes 3 days per week for 4 hours per day.

Budget

Because the program is affiliated with Workforce Development, MSJC has provided a reduced rate for cohort participants. As detailed in the attached Proposal, training- related fees are estimated to be \$200 per hour at 288 hours of instruction for a total of \$57,600. If 8 to 12 students participate in the pilot cohort, that equates to per participant costs of \$7,200 to \$4,800. WIOA funds may be used to cover participants' training costs, assuming



the per person costs do not exceed \$5,000 (per local policy) and participants are WIOA eligible and enrolled.

Costs related to YOC and Workforce Development Division (WDD) staff time are allocable to WIOA, since pilot cohort members will all be WIOA enrolled.

UPDATE: FEEDBACK FROM THE BUSINESS COMMUNITY

WDD staff solicited feedback from the entrepreneurial and business community in regard to the Program Scope. Three individuals were provided with a Program overview and gave input. Please note that MSJC's proposed training curriculum was not available at the time respondents were solicited and was therefore not reviewed by the three respondents. Following is a summary of respondents' comments.

Respondent 1 liked the critical partnerships and the financial literacy components of the program. Being able to understand the revenue and expenses of any business is what keeps it alive. The question was posed if short videos or guest speakers were going to be included in the training. Respondent would be willing to be a guest speaker. Given that this program is designed to target higher barrier participants, another question posed was how can we relate to these incoming students better? How can we let them know how their strengths can come from their struggles? Entrepreneurship is not an easy path, but with determination and perseverance it can lead to great success. Finally, if seed money or monetary prizes are given through winning some sort of competition, writing a check is not enough. How will this program support the student giving them the best probability of using that money to make their idea reality?

Respondent 2 felt like the Program Scope was good and that it seemed like a nice introductory course to entrepreneurship and business development. However, the idea was presented that instead of a fast pitch competition, which seems to be more for tech driven startups, how about a product showcase where instead of competing, the students are presenting - something like a proof of concept. The concern was shared that there was no assigned mentorship piece. While it may work with the Murrieta/Wildomar Chamber, most other chambers aren't set up to mentor. Chambers' main strengths are networking and staying up to date with legislation. Small Business Development Centers strengths lie in consulting. Where will the mentoring piece come from?

Respondent 3 suggested participants attend local board meetings to better understand economic development and resources provided at the local level. Also, the utilization of business incubators in the city or region where they are located is another free tool that entrepreneurs should use where possible and available. The final comment emphasized the importance of building a network. Whether that's from membership and attendance at Chamber of Commerce meetings, Rotary Clubs, or Kiwanis Clubs, all are important! The bigger the network, the more chance the business has for success.



June 21, 2021

Proposal for a Pilot Entrepreneurship Program for Riverside County Works!

The Board of Directors and staff of Riverside County Works has established a need for a pilot entrepreneurship program for young adults, ages 18-24, in the Southwest region of the County. Mt. San Jacinto College (MSJC) is prepared to deliver this program to their specifications.

MSJC is a one-stop shop for customized, workforce training solutions. We design specialized workforce training unique to your agency's needs. Our expert instructors come from a variety of backgrounds and expertise such as college faculty or industry subject matter experts. Their years of field-based experience and schooling equips them to deliver engaging specialized training which will result in successful outcomes for your staff counselors as well as your organization. Our goal is to invest in the skills of California's workforce - now and in the future.

Consideration:

The following assumptions are made for purposes of cost considerations:

- 1. Total number of students participating in training up to 12
- 2. Total number of class sessions 72
 - a. 72 classes, 4 hours each, 3 days per week
 - b. 288 hours instruction of up to 12 students @\$200 per hour totaling \$57,600
 - c. includes curriculum preparation, liaising with chamber of commerce mentors and CFLC, assessment of future modifications of program, and outcome assessment
- 3. Classroom space and computers for students provided by CFLC at the Empower Youth Center, 930 N. State Street, Hemet, CA 92543
- 4. Program start date... Week of August 1, 2021...schedule to be determined



Specifics

MSJC proposes to provide the following curriculum outline

• Developing an Entrepreneurial Mindset

The curriculum is centered on three key aspects of entrepreneurship: 1) the individual, their traits, skills, and attributes that make entrepreneurs successful, 2) the business ideas, how to generate them, where to look for them, how to expand them, and 3) how to ensure they are valid business ideas with potential to meet profit goals. Go Venture experiential learning program will be incorporated here and used throughout the program to enable the students gauge their own growth in the entrepreneurial process.

• Concept Development/ Starting a business with limited funds

Introduces students to bootstrapping (limited-resource startup concepts and strategies), social media strategies and platforms, cybersecurity, and tactics to launch their business or expand their reach. Development of a business plan begins at this stage and continues to be refined throughout the program.

• Money, finance, and accounting for entrepreneurs

One of the more challenging aspects of entrepreneurship deals with financing. Discover what you really need to know about bookkeeping, accounting, and using numbers to make smarter decisions.

• Making the pitch, presentations, and pitch decks

Student will learn how to translate Business Model Canvas into powerful sales tools using technology to create presentations using video, animation, visuals, stories and simulations.

Innovation is the key

This section will expose students to the basics of entrepreneurship, including design thinking, customer assessment, and problem solving. Additionally, students will focus on lean market strategies for testing product/service validity.

• Building an appropriate team

The composition of the entrepreneurial founding team can be an important indicator of future revenue and project success. This course will provide students with critical insights into the often overlooked basics of founding-team formation.



• Structures

Business opportunities develop in many forms, from sole-proprietors to corporations. A new and growing entity is the Solopreneur. This course will discuss the differences between the many types of solopreneurs such as freelancer, nomadic, and self-employed business owners. Students will learn about the Gig economy, legal business structures, e-commerce, networks, and key relationships.

Social Media

This section introduces the use of social media, online marketing tools and strategies for entrepreneurs. Topics include social networking, online marketing channels, and creating an online presence for businesses. Students will learn the power of blogging/vlogging, and podcasting, including the selection of appropriate platforms for target audiences and developing an effective brand.

• E-commerce

This section is designed to guide students toward the foundational concepts of eCommerce and awareness of the extensive technological infrastructure, including the 'Cloud,' which provide the basis of many eCommerce systems.

• Traditional Business set ups (brick and mortar)

This section is designed to examine what a traditional business looked like several years ago and to contrast it against current e-commerce formats. Of importance will be the transformation away from brick and mortar to online but then back to traditional business concepts as a means to grow profitability in every way possible for the business operator. All possible markets and revenue streams for entrepreneurial goods and services will be examined in order to determine the best concept go forward.

• Launch

Designed for those interested in starting their own business, and moving from concept to product or service offering to entity launch. The curriculum is centered on three key aspects of entrepreneurship: 1) the concept, and its viable attributes that make entrepreneurs successful, 2) the product (in prototype), and 3) business or product launch and how to ensure the valid business ideas with potential generate and meet sales and profit goals.