



Request for Proposal (RFP) - Program Services: Enhancing Entrepreneurial Training and Capital Readiness for ACCESS Business Development Program

Introduction

ACCESS invites qualified legal, accounting, and financial advisory firms to submit proposals to become sub-grantees under the ACCESS BD Capital Ready Program. This initiative is funded through the State Small Business Credit Initiative (SSBCI) Technical Assistance (TA) grant program. The primary objective of the sub-grantees is to enhance awareness and readiness among entrepreneurs and small businesses seeking capital, leading to the successful acquisition of capital and ongoing support throughout the loan period. Sub-grantees will play a crucial role in elevating financial and business management skills by creating a Capital Access Track and developing Capital Ready Training Workshops, with a focus on serving socially/economically disadvantaged individuals and very small businesses.

Program Overview

The ACCESS BD Capital Ready Program aims to empower entrepreneurs and small businesses in Michigan by providing essential tools and resources to secure capital successfully. Sub-grantees will contribute to this mission by creating and implementing initiatives that increase awareness, readiness, and financial acumen among potential loan applicants, with a specific emphasis on serving socially/economically disadvantaged individuals (SEDI) and very small businesses (VSBs).

Scope of Work

The selected sub-grantees will be responsible for:

1. Capital Ready Track:

- Design a comprehensive roadmap for businesses to achieve successful capital acquisition.
- Include educational components and loan packaging strategies.
- Ensure the track aligns with the SSBCI funding track and other relevant ecosystem funding sources.

2. Capital Ready Workshops:

- Develop a series of workshops focused on capital readiness.
- Provide guidance on accessing funds through the SSBCI funding track and other available sources.
- Facilitate hands-on exercises and collaborative learning.

Qualifications

- Proven experience in designing and executing programs focused on capital readiness.
- Expertise in navigating and accessing various capital sources, particularly SSBCI funding.
- Ability to work collaboratively with diverse entrepreneurs, including Arab American businesses.
- Strong project management and reporting capabilities.

Timeline

The selected vendor will commence work in early 2024 and continue until the end of 2025. The goal is to serve a minimum of 50 businesses annually.

Proposal Submission

Interested organizations should submit the following by March 19, 2024 to businessdevelopment@accesscommunity.org.

- Cover Letter - Briefly introducing your organization and qualifications.
- Proposal - Detailed outline of the Capital Ready Track program, including proposed workshops and support services.
- Budget - A detailed budget outlining costs associated with the program.
- References - Contact information for at least two organizations you have previously worked with.

Evaluation Criteria

Proposals will be evaluated based on experience, methodology, understanding of program goals, and budget considerations.

- Experience in capital readiness program design and execution (30 points).
- Relevance and effectiveness of proposed workshops and support services (25 points).
- Demonstrated success in assisting businesses in obtaining capital (20 points).
- Alignment with the needs of Arab American entrepreneurs (15 points).
- Budget feasibility (10 points).

We look forward to reviewing innovative proposals that will contribute to the continued success and growth of our entrepreneurial business development program.