

Small Business Institute®

Student Consulting for Small Businesses

Client Handbook



SMALL BUSINESS DEVELOPMENT CENTER AT THE
UNIVERSITY OF CENTRAL FLORIDA

Handbook for Small Business Clients

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STUDENT CONSULTING – PROGRAM OVERVIEW

Student consulting for clients of the Small Business Development Center at the University of Central Florida (SBDC at UCF) occurs as a partnership with the UCF College of Business Administration. In addition, the program adheres to guidance prescribed by the Small Business Institute (SBI®) in which it competes annually for recognition in its national competition program. Student consulting consists of an intensive, semester-long, college credit course undertaken primarily by teams of graduate business students under the supervision of their professor and SBDC Certified Business Analysts (CBAs). Central Florida business owners participating in the SBI® program receive management consulting services tailored to fit the needs of their business (e.g. Advertising Strategy, Business Plans, Competitive Analysis, Customer Surveys, Feasibility Studies, Financial Analysis, Marketing Plans, Market Research, Strategic Plans, etc.).

What follows is an overview of this program.

Purpose and History

The course offers strategic consulting to SBDC clients looking to take their firms to the next level. Clients are assisted by helping them identify where they would like to take their business and providing direction on how to get there.

The Small Business Institute (SBI®) at the University of Central Florida is hosted and managed by the SBDC at UCF. The purpose of the SBI® is to strengthen the small business sector of Central Florida's free enterprise system through increasing the effectiveness and impact of small business teaching, consultation, and research.

The principal way the SBI® program does this is by offering student consulting to SBDC clients. The students generally are MBA students or graduating seniors majoring in business. The students form consulting teams and work with assigned clients, closely supervised by a select group of experienced business advisors.

Students are graded on the practical results they achieve for the client. It is a win-win process where all involved gain a better appreciation of what it takes to succeed in the small business arena. The SBDC at UCF's Small Business Institute® program has won many national awards for its high quality projects and innovative program management.

The program is a non-profit, self-supporting program. To continue this award winning outreach, the program relies on affordable client fees and SBDC at UCF, Orange County Government, and UCF support.

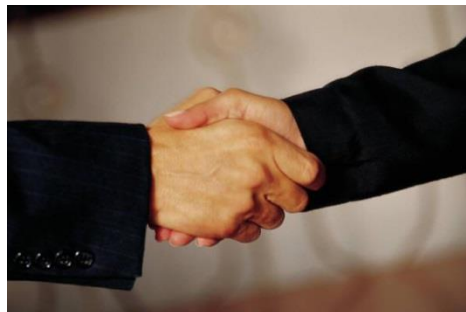
Student Consulting Process

Successful student consulting depends on contributions from four key roles: client, student, faculty supervisor, and case supervisor. Each role receives benefits from the consulting process and has responsibilities to it. All must work together as a team to achieve the best results. Each team member has the right to professional treatment during the consulting process, and must be allowed the opportunity to earn a sense of achievement, self-respect and the respect of others.

Students are required to submit an Action Plan early in the semester and weekly reports during the semester to their case supervisor. They also are required to submit a comprehensive, professional written report and a twenty minute PowerPoint presentation to the client, which summarizes the written report, during the final meeting at the end of the semester.

Importantly, the student team members are charged with exercising great care and judgment with respect to any intentional or unintentional release of client's confidential information. Each student is required to carefully read and sign a Confidentiality and Participation Agreement.

Assignment of Student Teams is contingent upon student enrollment. In the event that there is insufficient participation and a company is not assigned a team, the application fee can either be refunded or rolled forward to the next semester.



YOUR ROLE AS A CLIENT

Responsibilities

To earn the benefits, you must live up to your responsibilities to the student consulting process. You have five responsibilities:

- (1) Reach agreement with your student team and their instructor concerning the work they will do for your venture. Within the first week or two in the semester, an agreement in the form of a formal engagement letter will be jointly drafted and signed by all parties.
- (2) Set a mutually agreeable schedule for completion of each major step of the project. The schedule must include your timely contributions of information and necessary permissions to access key operations of your venture. You will need to deliver your contributions with sufficient lead times to make it possible for the students to both fulfill their promises to you and meet the course deadline dates set by the instructor.
- (3) Invest the time and resources necessary to allow the students to serve you well. Early in the semester, the students will need your authority to access venture data and to interact with your employees, customers, and so on. For students to provide practical solutions, they will also need to know your budget. Without timely support from you, the students will start late and yield fewer results for you. It is good practice for you to be accessible via cell phone and email to student inquiries, and to schedule regular status meetings with the students. There should be a minimum of six such meetings.
- (4) Practice consistent professionalism. You are a role model for the students as well as a client.
 - a. Keep appointments that you set with the students. Start on time. During appointments, keep your focus on the discussion at hand. Avoid interruptions.
 - b. Ask the students for an advance copy of the agenda for each meeting. Following the agenda, prepare for the meeting. Have ideas, data and questions ready when they arrive.
 - c. Listen to the students. Be open to questions. Their comments and questions will be a major source of fresh ideas for you. Ask your own questions to help you understand their reasoning, and to get them thinking about possible next steps and consequences.

d. Encourage the students to enlist the advice and help of their professor, case supervisor, and other relevant resources to develop practical recommendations based on fact, not conjecture.

e. Insist that all concerned in the student consulting project adhere to the Small Business Institute Code of Ethics.

(5) Be reliable – Always be there when you say you will. To the best of your ability, always do what you say you will do. Supply the students with what they need by the dates you promise. Before you make a promise, be sure you can deliver. For example, check with your staff and professional advisors to make sure they can give you what you want by the promised deadline. Have their support lined up before you commit. Reliability includes:

a. Attendance - Attend all scheduled meetings with the students. The last meeting of semester will include the twenty minute PowerPoint presentation with an overview of the written report and a copy of the written report.

b. Promptness - Arrive on time to all meetings. Never keep your team waiting.

c. Design a plan that works your project responsibilities into your schedule throughout the semester. Plan ahead. Do not wait until the last minute to provide the students with information they needed earlier. Adhere to the project schedule. Require status meetings at critical points to assure that the students' final recommendations are based on full, prior consultation with you, the case supervisor, and other key resources.

d. Seek assistance from knowledgeable sources when necessary. When stuck by a student request, ask for help. Be open to comments. Be prepared to learn from your experience and to act on information gained.



YOUR ROLE AS A CLIENT

Benefits

As a client for the student consulting process, you will be matched with a student consulting team. The objective of the team's consulting project is to help you make lasting improvements in your venture's operations. During the consulting process, your student team will be supervised by a professor and case supervisor (CBA). They will provide your team with expert coaching. Through the students, you will have full access to the SBDC resource network. Involvement in student consulting offers you four potential benefits. By doing your best to be accessible to your consulting team and to provide them with needed guidance, you will have the opportunity to:

1. Receive practical recommendations for improving your venture. They will be summarized in a final presentation and detailed in a written report.
2. Learn how the students did their research. In the future, you can use the same methods to tackle your business challenges.
3. Obtain a fresh, independent view of your venture, and new ideas helpful to your business.
4. Hone your "business I.Q." – ideas, analysis and evaluation -- through interactions with your student consultants, the instructor and the case supervisor.



OPERATIONAL GUIDELINES

As an SBI® client, we recommend that you follow the following program guidelines to get the most out of the program:

- Be available to the SBI® student team at the times you and the student team mutually agree upon. Depending on student work schedules it may be necessary to schedule meetings after hours or on the weekend.
- It is required that the student team meets with the client company at least 6 times during the semester.
- Maintain weekly communication with the student SBI team.
- Make available those records, files, and financial statements that the team and you agree are necessary to complete their project.
- Use the student SBI team in their proper capacity as "consultants" and do not expect the students to serve as interns or temporary help to do work that would normally be performed by regular employees.
- Sign a "Client Acknowledgment" of the final report at the completion of the project.
- Expect to receive some follow-up research and surveys to determine the quality and effectiveness of the SBI program. Please respond to this communication in a timely manner.



CONFIDENTIALITY AGREEMENT
UCF/CBA/SBDC
Orlando, FL

IN CONSIDERATION of my being selected for and being permitted to participate in a project for the providing of advice and assistance to small businesses, and thus receiving the increased educational experience which will result from my said participation, I agree as follows:

1. I agree that I will treat in strict and absolute confidence all information received by me from any business firm or person requesting assistance of the kind to be provided under this project. The only exception of this commitment will be another member of the SBI Project Team and the faculty Case Supervisor and/or other participating faculty or staff members of the School/Dept. of (Business Administration), (University/College) who will supervise the project.
2. I agree that I will not recommend to any business firm or individual requesting assistance for purchase of goods or services from sources in which I or other members of the Project Team or the sponsors may be interested, nor will I accept fees, commissions, gratuities or other benefits from any firm or individual I or another member of the Project Team may recommend to the business firm or individual so requesting assistance.

Assigned Client

Student Signature _____ Date _____
Student Name (typed):

Student Signature _____ Date _____
Student Name (typed):

Student Signature _____ Date _____
Student Name (typed):

Student Signature _____ Date _____
Student Name (typed):

CONTACT INFORMATION

Should you have questions at any time during the semester, please feel free to contact either Dr. Carl Blencke, the class faculty supervisor, or Jill Kaufman, program manager. Additional information may be found at www.sbdcorlando.com/sbi

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REFERENCES

Small Business Institute (SBI®): <http://www.smallbusinessinstitute.biz/>

UCF @ SBDC Small Business Institute Program:
<http://www.bus.ucf.edu/sbdc/page/sbi.aspx>

Information on Client Roles and Responsibilities modified from California State University, Fullerton, Mihaylo College of Business & Economics copyright 2009.
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