

# Financial Management for Entrepreneurs Pilot



NACCE is proud to partner with

**intuit**. Education

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THE IMPACT OF **ENTREPRENEURSHIP**

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# Agenda



- Welcome & Intro
- Background + Goals of the Pilot
- Benefits of Participating
- Review of Survey Results
- Timeline of the Project
- Expectations for Lead College
- Expectations for Pilot Colleges
- RFA Process + Timeline
- Q&A

# Welcome & Introductions



Leah Deppert, Manager of  
Marketing &  
Communications, NACCE



Dave Zasada, VP of  
Education, Intuit



David Toper, Marketing  
Manager, Intuit Education

# Background...



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# intuit®

\$6B

FY18 Revenue

#1

Tax & Financial  
Accounting  
Software in the  
US

40M

TurboTax  
Global  
Customers

4.3M

QuickBooks  
Global  
Customers

25K+

QuickBooks  
Online APP  
Developers

6M

MINT Users

140  
COUNTRIES

GLOBAL Reach  
of Intuit Products

## Our Values

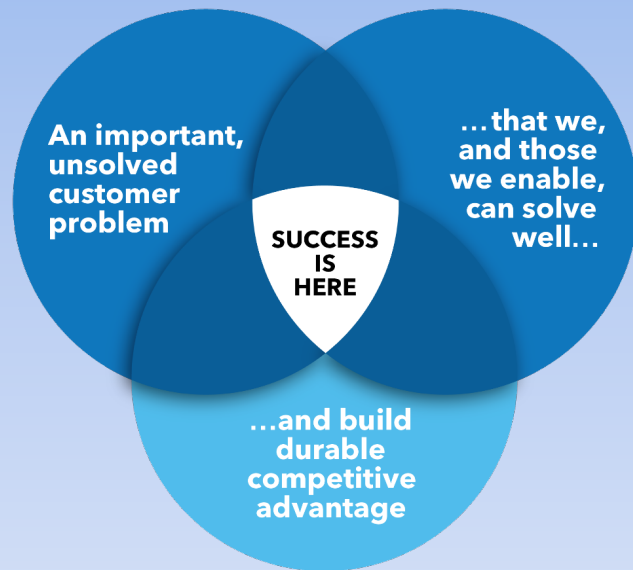


It's everyone's  
job to **innovate.**

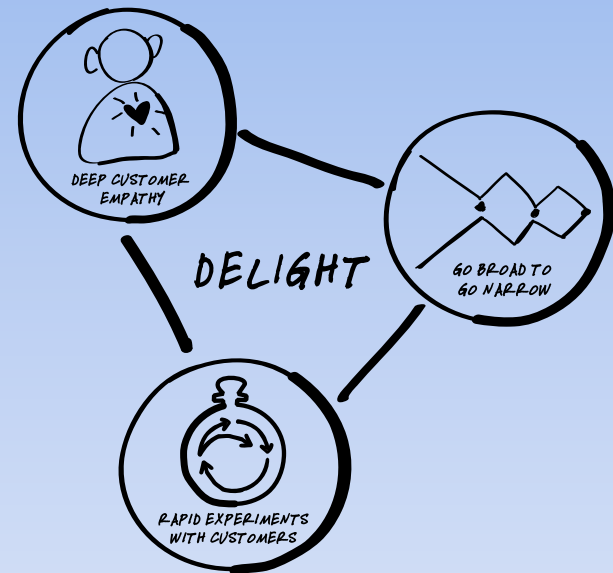
It's in our values and  
our methods...

**intuit.**

# Intuit continues to innovate and disrupt by being customer obsessed through these methods



Customer Driven Innovation



Design for Delight (D4D)





# intuit® Education

# Education Market Problems: Negatively Impacting Future Prosperity

## Career Readiness



### 21<sup>st</sup> Century Skills Gap

50% of graduates not workforce ready



### Career Planning

80% of students change their major



### College Planning

37% of students transfer schools

## Financial Readiness



### Financial Literacy

25% of students unprepared to manage their finances



### College Expenses

\$37K average student loan debt for college grads

GOAL

### Student Loan Debt

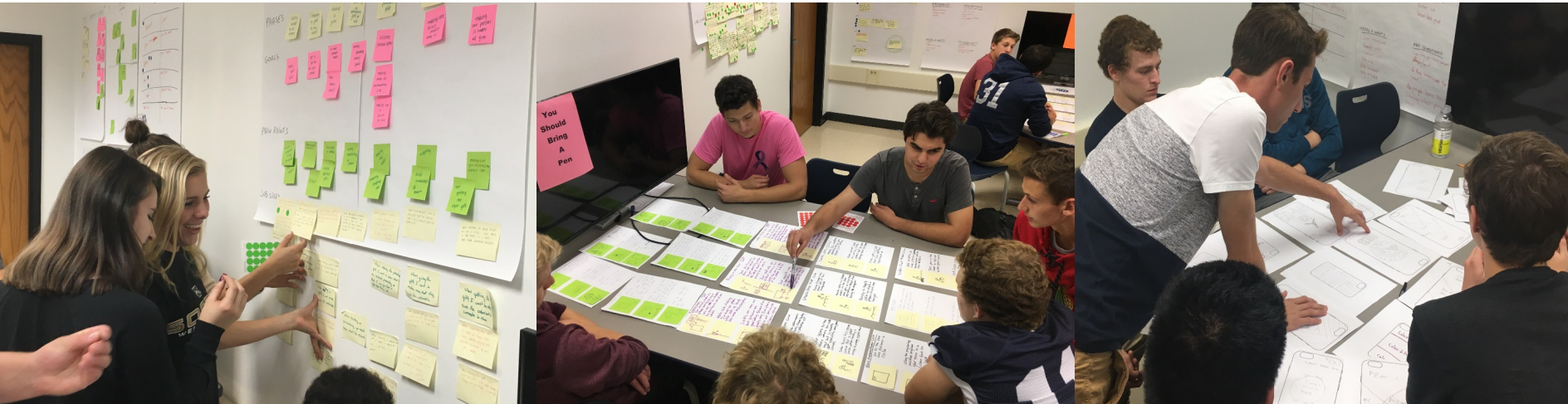
66% of students lack understanding of their loan

# Entrepreneurship Education

**Customer Problem:** “When coming up with a new business concept, my students jump to the solution instead of focusing on and falling love with the customer problem.”

Providing real-world tools to entrepreneurship-minded students

intuit



# TOP REASONS STARTUPS FAIL

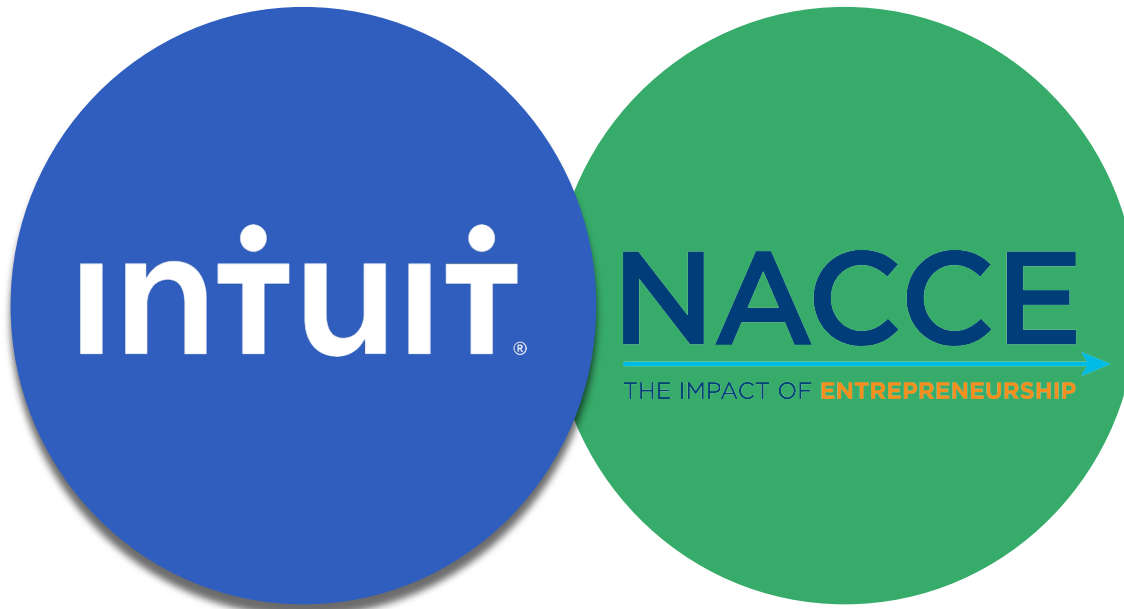
FINANCIAL  
LITERACY

CASH FLOW  
MANAGEMENT

intuit.

# Stronger Together

Empowering future entrepreneurs with the right tools and skills



*NEW* – Financial Management For Entrepreneurs Curriculum

# Goals of the Pilot



- Advance financial management education in community colleges with the goal of improving the long-term success rates of future entrepreneurs
- Utilize QuickBooks Online as the key financial management technology, as well as other real-world tools to support this goal
- Plan for continued use/integration of content in curriculum in for-credit & not-for-credit courses

# Goals of the Pilot



- We are looking for 1 lead community college and 5 pilot community colleges to participate.
- The lead college (most likely comprised of 2 faculty members) will develop contextual and applicable financial management course content and the five pilot colleges will adapt and apply the curriculum to the specific needs of their students and community.

# Benefits of Participating



NACCE's budget for the lead school is \$8,500 which includes \$3,000 per faculty member (limit two) and travel stipend for in-person meeting in 2019.

Pilot schools will receive a scholarship to NACCE 2019 conference and travel stipend of \$1,000 per faculty member at each participating college. Additionally, the faculty members and the colleges will be highlighted in the *Community College Entrepreneurship* journal, included in a press release about the project, and the opportunity to attend the 2019 *QuickBooks Connect* event in San Jose.



# Survey Results

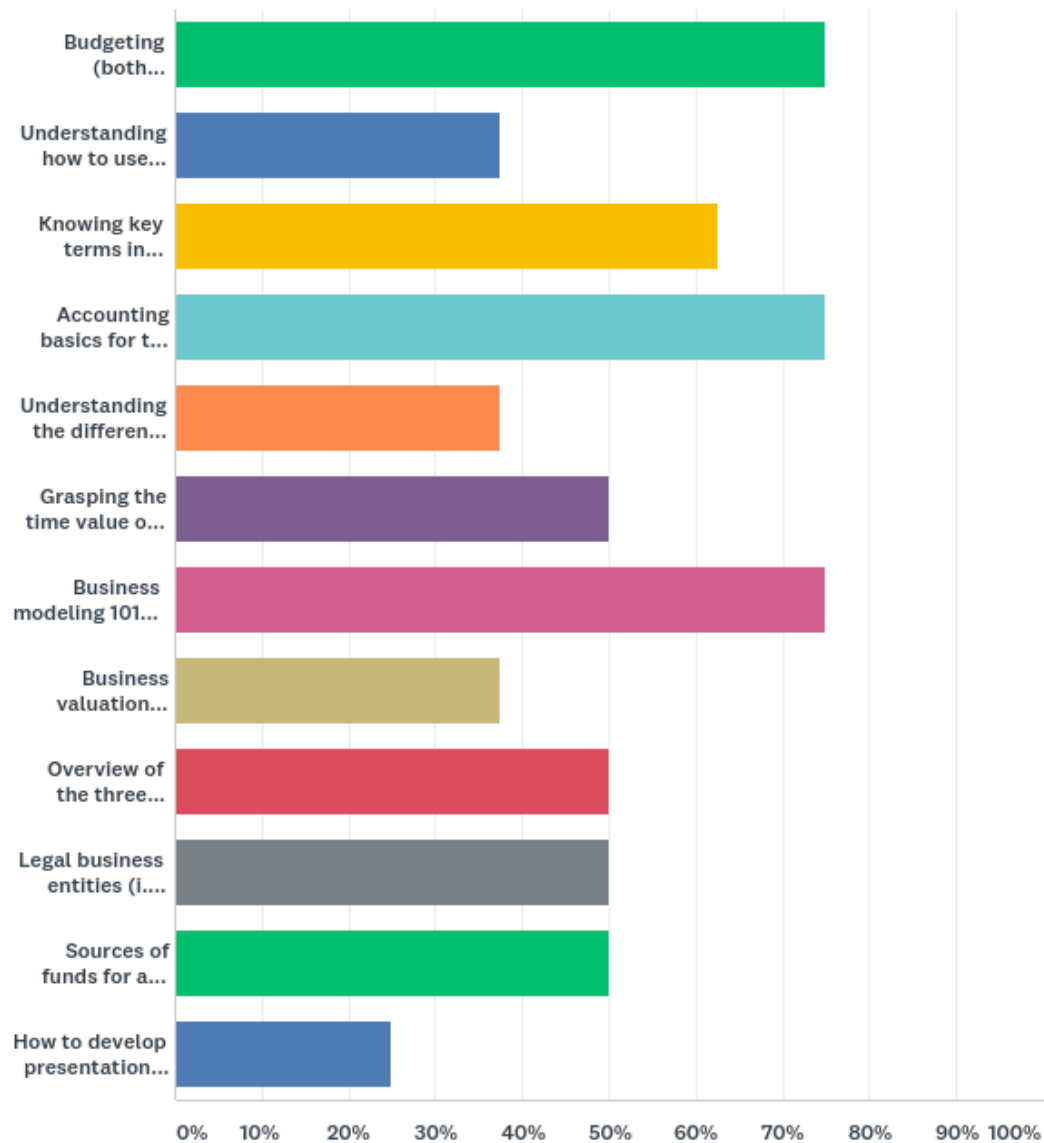


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# Q1 What financial management topics are your students currently struggling with? Please check all that apply.



# What other topics should be covered in this new curriculum?



- Basic understanding of ratio analysis to use as comparisons to industry averages in order to help them make business decisions.
- Financial statements and what they mean.
- Forecasting start-up and operating costs.
- Non-profit organization financial management and sustainability strategies.
- Building pro forma projections.
- Special topics section should be introduced which will give freedom to add new technologies and courses every semester

# Timeline of the Project



Date	Activity
October 9, 2018	Announcement of pilot at the NACCE National Conference
December 2018	RFA for lead college open December 5 – December 19 Lead college notified in early January 2019
January-March 2019	Lead college develops curriculum
March 2019	RFA for five pilot schools
April 2019	Welcome & Training Webinar for all colleges
June-July 2019	Colleges to send in short overview of how they are planning to incorporate content into their classrooms
August-December 2019	Fall 2019 Curriculum is infused into courses; Monthly check in calls occur
October 2019	Presentations and community of practice meetings occur at NACCE 2019 in Newport Beach, CA from October 13-16
December 2019	Pilot ends; Data collected and reported out  Plan for 2020 presentations and expansion

# Expectations for Lead College



- Develop a course “shell”/modular curriculum with corresponding learning objectives, readings, assignments, and assessments that successfully incorporate financial management curriculum into a targeted range of 15-20% of the overall course content for recommended courses.
  - Target Completion Date: Early Spring 2019
- Provide course “shell” development updates.
- Participate in all initiative convenings, including in-person meetings, tentatively scheduled as follows:
  - Irvine, CA from April 24-26, 2019
  - Newport Beach, CA from October 13-16, 2019
- Commit to utilizing curriculum containing QuickBooks Online (QBO) materials in course/s.

# Expectations for Lead College continued...



- Adopt select course “shell” topics in at least one (1) for-credit business course offering.
- Identify five (5) recommended for-credit community college courses, with identifiable course IDs, where financial management content from the course “shell” can be incorporated.
- Be open to inviting guest speakers with relevant financial management experience into course lecture/s.
- Collaborate with NACCE and Intuit Education to identify pathways, timely opportunities, and best practices for scaling the initiative beyond the pilot phase.

# Expectations for Lead College continued...



- Have a preliminary sustainability plan in place for continued content integration in for-credit courses post-pilot to be shared prior to the conclusion of the project.
- Participate in monthly check-in conference calls with Intuit Education and NACCE.
- Form part of the selection committee to identify up to five participating colleges.
- Support NACCE in responding to questions from participating colleges related to the course “shell” and supplemental content development during the pilot phase.
- Share all requested data with NACCE for final reporting.



# Expectations for Pilot Colleges



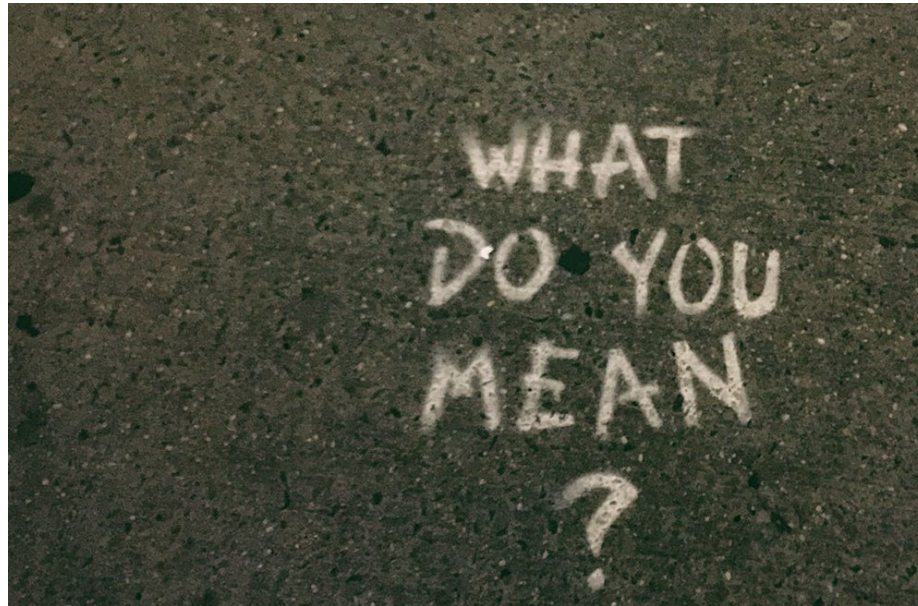
- Commit to utilizing curriculum containing QBO materials in course/s.
- Adopt select course “shell” topics in at least one (1) for-credit business course offering.
- Be open to inviting guest speakers with relevant financial management experience into course lecture/s.
- Demonstrate commitment to building a strong entrepreneurship ecosystem by continuing to scale the program beyond its pilot year.
- Have a preliminary sustainability plan in place for continued content integration in for-credit courses post-pilot to be shared in writing with NACCE and Intuit Education.
- Participate in required initiative convenings and check-in meetings (conference calls, video webinars, etc.).
- Share all requested data with NACCE for final reporting

# RFA Process + Timeline



- Lead College RFA open December 5-19, 2018 (Short application with one page overview of qualifications and why you desire to be a part of this pilot – LINK FORTHCOMING)
- Lead College to be notified in early January 2019
- Pilot Colleges RFA to open in March 2019
- Required: Must be a NACCE member **AND** must have signature of dean, vice president or president of the community college that has the authority to commit to the project and to designate a faculty member to participate in the pilot.
- Desired: Preference for faculty with cross-functional entrepreneurship, finance, accounting or other relevant expertise.

# Q&A



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