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News from the Rhode Island Child Care and Early Learning Facilities Fund



## August eNews – The Business Side of Child Care



### Opportunity to Apply for a Small Business Educational Program at CCRI

Goldman Sachs *10,000 Small Businesses* is a no-cost 12-week program that helps small businesses grow through a practical business education, increased access to capital, and a support network of advisers and peers. This program takes place at the CCRI Knight Campus in Warwick, Rhode Island.

Over 7,000 small business owners have participated nationwide and in the U.K., and the program continues to expand. With a 99% graduation rate, business owner participants are translating the knowledge they gain from the program into increased revenue and job growth — within just six months of graduating, 69% of participants have increased their revenues, and 48% have created new jobs.

The educational curriculum, developed by Babson College, focuses on practical skills that can immediately be applied by business owners — including accounting, negotiating, marketing, human resources management, and much more. Business owners also

receive one-on-one mentoring from a dedicated business advisor, and develop a growth plan specific to their business.

Eligible applicants must be the business owner, have at least 2 employees (can include the owner), have been in operation at least 2 years, made at least \$100,000 in gross revenue in the most recent fiscal year, and must be located in Rhode Island. Cohort 5 will begin on January 11<sup>th</sup> 2018 – if you are interested in participating, applications are due September 15<sup>th</sup>.

***For Full Program Details, Click the Button Below.***

**Learn More**

## **The Five Big Hurdles of Your Child Care Facility Project**



Almost every child care facility project faces these five seemingly daunting hurdles:

1. **Project Feasibility.** This includes whether your project is realistic and can move forward. To be successful, you will need to have a strong project concept, demonstrate a need in the local market, have enough organizational capacity to take on a time-consuming and ambitious effort, and be able to build sufficient support inside and outside your organization.
2. **Building a Team.** Successful projects happen because they are supported by the right people – from friends and supporters to architects, lawyers, contractors, and fundraisers. And because you have learned how to work effectively with them.
3. **Securing a Site.** Selecting, evaluating, and acquiring an appropriate site for your project and getting the permits and approvals you will need to proceed are among the top priorities for a successful project.
4. **Raising Money.** Probably no barrier seems larger than raising the money you will need to build or improve your facility. You will need to determine the cost of your project and how to develop a successful fundraising strategy.
5. **Construction.** The construction process is complicated and filled with uncertainties. There are a series of steps in the construction process and you may encounter problems along the way. Effective problem solving, collaboration, and resolution will help to complete your project.

As you face these, remember that a facility project has many rewards and can be well worth the demands it places on you and your program. Unlike many other efforts you make to enhance your program, facility improvements will last many years and can have a positive impact on children, parents and teachers every single day.

Our *Child Care Center Facilities Development and Financing* resource guide describes these hurdles in an effort to give you the confidence to jump over them and create a successful project. You can download our guide below.

## Download Here

Child Care Centers can also contact us for technical assistance on all aspects of facility design and development, helping guide you through this process.

## Visit Technical Assistance Webpage

# Planning for Success in Your Child Care Business

As with any business, a good plan can set you up for success. Before you even open your doors, you should have detailed plans in place for your child care business. You may have already thought about your budget, but you'll also want to consider insurance options, how you'll market your business and more. Putting the effort into solidifying these plans ahead of time will help your child care business continue to thrive, years after your grand opening.

Child Care Aware, a project of the Office of Child Care, has put together a series of articles to help you develop your business plan on the following topics:

- [\*Preparing a Budget\*](#)
- [\*Insurance for Your Business\*](#)
- [\*Marketing Your Program\*](#)
- [\*Staffing Needs\*](#)
- [\*Developing Your Policies and Procedures\*](#)



# How to Help Build Support for Your Child Care Facility Project

Building a facility starts with building a network of supporters. That's why a compelling vision is so important to a project's success. The first step is to build support among people within your organization, including staff, board members and parents. If you are a private, for-profit child care organization that does not have a board of directors, consider forming a group of advisors to support you with this process.

Your board of directors, a body of committed volunteers, is a huge potential resource. Select a chairperson who is passionate about your mission and can motivate other directors to work on behalf of the project. If your current board cannot support this type of undertaking, recruit new board members with the right skills or relationships to help. If no openings on the board are available, recruit individuals for board committees or as special advisors.



Once these “internal stakeholders” are committed to the project, reach out and expand your network of project supporters. Identify and cultivate new friends – potential funders, professionals who will volunteer as advisors, elected officials, and even the contractor you hire to do the construction.

[Learn More](#)

## American Red Cross to Provide Free Smoke Alarms in Rhode Island Homes

This fall, the Red Cross will launch *Sound the Alarm*, a series of home fire safety and smoke alarm installation events nationwide. Volunteers will install 100,000 free smoke alarms in high risk neighborhoods, culminating in the installation of the one millionth smoke alarm!

On September 23<sup>rd</sup> from 9am – 2pm the Red Cross will be in Providence, Warwick, Cranston, Pawtucket, and Central Falls to install free smoke alarms and help develop fire escape plans – which is essential to any emergency evacuation plan for family child care.



[Download the Flyer](#)



## Schedule an Appointment Here

### Coming Next Month:

A *Center Spotlight* on Woonsocket Head Start, where a LISC loan is helping them transform their Highland Park Center.



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### About RICCELFF

*The Rhode Island Child Care and Early Learning Facilities Fund (RICCELFF) is an innovative public-private partnership dedicated to expanding access to quality child care and early education opportunities throughout Rhode Island. The RICCELFF provides the capital and technical expertise that child care and early learning centers need to improve the quality and capacity of their physical space. The RICCELFF provides a combination of training, technical assistance, grant funding and flexible, affordable financing for a wide range of indoor and outdoor projects including minor renovations or construction of new, state-*

*of-the art facilities and playground spaces. [Click here](#) to learn more about what the RICCELFF can offer your program.*

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