Montana Child Care Business Connect

Q&A Series: Accounting

Thursday, October 19, 2023 Phase III - Part 2 of 6 in the Tiny Training Series



Small Business Support. Big Community Impact.



This project is funded in whole or in part under a Contract with the Montana Department of Public Health and Human Services. The statements herein do not necessarily reflect the opinion of the Department.

What is: The 'Tiny Training Series'

Statement of Purpose

- 30-minute webinars
- Every other Thursday at 1:30pm
- Attendance of four equals 2 hours of ECP credits
- Increase Engagement with Key Subject Matter Experts

- October 19: **A**ccountants
- November 2: Insurance & Risk
- November 16: Legal & Attorneys
- November 30: <u>H</u>uman Resources
- December 14: Licensors & Resource and Referral

2023 Training Summary

• October 5: Bankers & Lenders

Goals for Q&A Series

- **Encourage and Empower Relationships** Ι.
- Increase Access to Expertise ||.
- Improve Knowledge About SMEs |||.







2022

Focusing on:

Critical Areas:

Staffed by:

Supporting communities and entrepreneurs with business elements of starting, owning and operating childcare programs.

Training, Technical Assistance, Mentorship, Community Capacity Building, Web-Resource Hub

Rhonda Schwenke, Jason Nitschke, Heide Borgonovo, Shelby Whelan, Alex DuBois, Jennifer Owen, Kendra Edlin, Richard Heitstuman

Jason Nitschke; MA, EDFP

Senior Child Care Business Advisor



"Helping entrepreneurs turn visions into reality"



Small Business Support. Big Community Impact.

Kendra Edlin

Child Care Business Trainer



"Passionate about the success of your small business."



Dean Barta

Founder and CEO



Dean Barta is the Founder, CEO and Guide of Barta Business Group, based in Helena, Montana and Denver, Colorado.

BARTA BUSINESS GROUP TRUSTED ACCOUNTING SOLUTIONS

Time to Talk Accounting! Two Primary Themes: #1 Understanding the tools available

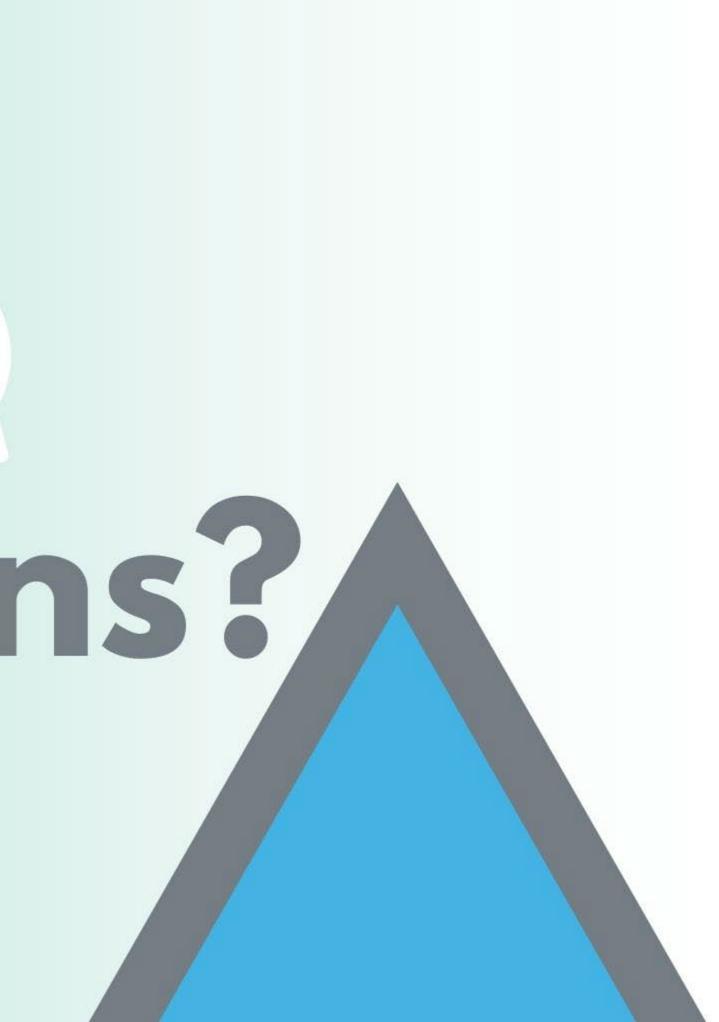
#2 How to utilize the Partnership

Questions?

MONTANA CHILD CARE BUSINESS



Small Business Support. Big Community Impact.



For more on Building Your Team



https://childcarebusinessconnect.com/tiny-training-webinar-series/how-to-utilize-a-business-advisor/



Small Business Support. Big Community Impact.

What is the Entrepreneur's **B.A.I.L.** Team?

Entrepreneurship is a team sport. Business owners cannot do every job that needs to be done in a business themselves. They also cannot feasibly do every job that needs to be done to operate the business. Therefore, every entrepreneur starting, running, or growing a business should have a series of subject matter experts (SMEs) to assist them.

Now to be fair, not all these advisors need to be actively engaged with the business to be considered on the team. But when there is a need, an entrepreneur can turn to this Rolodex to enlist the SME for services.

So, what is the B.A.I.L. team? It is an acronym for the team members every business needs plus a list of other SMEs that may need to be engaged throughout the life of a business.

There are two types of advisors, two approaches to their work, and two financial implications. The types of advisors include generalists and specialists. They will approach their engagement with you by working for you or working alongside you. And some you will pay while others you will not.

THE STANDARD B.A.I.L. TEAM

Every business, regardless of size or industry will need to employ all the four core SMEs:

- Banker Deposits
- Banker Lending
- Accountant Bookkeeping
- Accountant Payroll
- Accountant Taxes
- 🗌 Insurance Liability
- Insurance Employees
- Insurance Practice
- 🗆 Lawyer

THE LOCATION AND INDUSTRY TEAM (AS APPLICABLE)

Every childcare business will also need to address the regulatory environment as well as best practices for operating a high-quality program.

- Licensing Industry
- Licensing Jurisdiction
- Location Planning, Zoning, & Occupancy
- Industry Child Care Resource and Referral
- Industry Professional Development Specialists
- Industry Program Participation (CACFP)
- Industry STARS Consultant

<u>https://childcarebusinessconnect.com/wp-</u> content/uploads/2023/06/B.A.I.L.-TEAM-_-POTENTIAL-<u>AND-CURRENT-PROVIDERS.pdf</u>

More Professional Development Opportunities:

Tiny Training Series

November 2: Insurance & Risk November 16: Legal November 30: Human Resources December 14: Licensors & Resource and Referral

Register through your ECP Account: <u>https://www.mtecpregistry.mtecp.org/register.aspx?evid=518051</u>

MT AEYC Conference – October 19-21, 2023

10/20/23 – Establishing Your Brand

8:30am-9:30am Billings Hotel & Convention Center

10/20/23 – MT Child Care Business Connect & the Case for Business

8:30am-9:30am Billings Hotel & Convention Center

10/20/23 – Sustainable Staffing Strategies

3:00pm-5:00pm Billings Hotel & Convention Center

10/21/23 – Sustainable Staffing Strategies

10:15am-12:15pm Billings Hotel & Convention Center





Past Recordings Available At:

On-Demand Webinars: ChildCareBusinessConnect.com

YouTube

How'd We Do?



