



## New SBA Program for Small Business Owners and Executives

For small business owners and management, effectively scaling to be able to achieve business goals means being open to innovation and business changes as well as embracing this potential risk to the business. These innovations can come from a wide range of possible sources, from a new book or working with consultants to hiring the right experienced executive or enrolling in an MBA program. These different perspectives help improve business and professional growth, but they can come at a very high cost to the business, both in terms of finances and risk.

Recently, the Small Business Administration (SBA) introduced its free T.H.R.I.V.E. Emerging Leaders Reimagined visit <https://www.sba.gov/sba-learning-platform/thrive-emerging-leaders-reimagined#section-header-0program>. Launched in April 2022, it acts as an executive-level training option. It's been designed to accelerate high-potential but small-sized businesses across the country. But what is the T.H.R.I.V.E. program, what's taught to executives under its auspices, and how will it help your business? Keep reading to discover more about this innovative accelerated educational opportunity.

### What Exactly is the T.H.R.I.V.E Program?

Developed as a remake of the SBA's existing Emerging Leaders Program, the Train, Hope, Rise, Innovate, Venture, Elevate (T.H.R.I.V.E) program is reaching out to a new generation of entrepreneurs and business professionals. The original Emerging Leaders Program had provided new opportunities and education for over 5,000 small company owners in the 14 years since its inception. As a result of the free program, past participants have been able to create over 11,000 jobs, generate nearly \$1 billion in financing and secured over \$4 billion in federal government contracts

The new T.H.R.I.V.E Program provides a six-month curriculum that has been designed to make it easier for executives and entrepreneurs to elevate their business to an entirely different level while supporting innovation and excellence. Rather than using the same one-size-fits-all model of the previous program, it's being designed for customization to the business owners and executives, providing an opportunity for improved problem solving, increased engagement and options for peer-to-peer interactions.

### What's Covered Under the Program?

Outside the six-month curriculum, the program also provides opportunities for in-person coaching and mentoring by subject-matter experts and C-level executives. Instruction is also self-paced, including options for demonstrating the sustainability of the business plan and micro-sessions that are personalized for each company's unique requirements. The material will be

provided using a hybrid model that combines classroom and virtual sessions, providing flexibility for many business owners.

The T.H.R.I.V.E Program courses run between July 5 and December 16, 2022, with a curriculum that features 33 hours of online instruction as well as 11 live classroom sessions across the six-month training period. Overall, participants are anticipated to need approximately 100 hours between learning, coaching/mentoring and homework assignments. The classroom sessions will be offered across 68 locations across the year so that high-potential entrepreneurs and executives have the opportunity to take advantage of the training nationwide.

### **What Businesses Qualify for the Program?**

Available for current business owners and executives, the program is not designed for entrepreneurs who have not yet started their business, or for start-ups that are still being brought to a starting point. However, it does apply to a wide range of other individuals who can benefit from the training. These businesses must have:

- Been in operation for a minimum of three years.
- Annual revenues in excess of \$250,000.
- Employ at least one individual beyond themselves.

Beyond these limitations, there are no restrictions on industries or service lines that must be met for executives and business owners to participate in the T.H.R.I.V.E Program. Participants are expected to come from for-profit businesses that will be selected from a wide range of industries, such as retail, wholesale, contractors, manufacturers, service businesses and many more.

### **How Can T.H.R.I.V.E Help Your Business?**

Because the T.H.R.I.V.E program has been designed to create economic leadership, both in terms of businesses as well as individuals, you'll receive a range of practical strategies and tools to make it easier for you to create new opportunities and avenues of funding, growth and development of your company. Because there are a range of regionally-based cohorts available to join, entrepreneurs are connected to government resources and business leadership. These contacts will make it easier to gain time and energy investment into your business. As a final portion of the curriculum, business owners and executives who choose to participate in the T.H.R.I.V.E Program will, as a program project, create a three-year strategic-growth plan for their company which will have specific performance goals before they can access additional resources that will be made available in the future.

If you're wondering whether your business would benefit from having leadership participating in the T.H.R.I.V.E Program, it's vital that you get started quickly so that you don't miss any application deadlines. To complete an application, visit, <https://sbathrive.com/application/>. Our experienced professionals would be happy to work with you to determine if your company qualifies, should there be any concerns about the issue.

If you have any questions or would like additional information, please contact Frankel Zacharia, LLC, at 402.496.9100 or [www.fzacpa.com](http://www.fzacpa.com)