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Today's Collaboration



CBP's Women's Business Center of Northern Virginia cbponline.org/

Washington, D.C. Women's Business Center dcwbc.org/

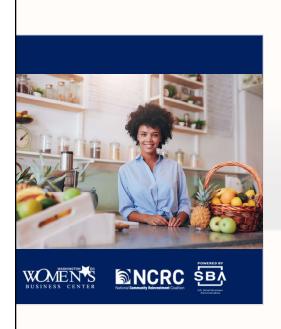
Maryland Women's Business Center marylandwbc.org/

Old Dominion University Women's Business Center odu.edu/iie/wbc/

District of Columbia Small Business Development Center dcsbdc.org/

SBA's "Find local support" https://www.sba.gov/local-assistance





Washington, DC Women's Business Center

HR Essentials for Start Ups April 19, 2021

Heidi Sheppard, Project Director DC Women's Business Center

WWW.DCWBC.ORG

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DCWBC MISSION & VISION

- to empower women entrepreneurs to build resilient and successful businesses, strengthen their community's economy, and create wealth for their families.
- envisions a thriving ecosystem of women entrepreneurs in the DC Metro region, who have access to the tools, capital, knowledge, and networks to create a supportive environment in which to grow their businesses.
- part of a network of over 150 Women's Business Centers funded by the Small Business Administration.
 - DCWBC is supported by the National Community Reinvestment Coalition (NCRC)

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Tools, Capital, Knowledge, and Networks

- a Business Plan
- GrowthWheel: Business **Decision Making**

Capital

- LivePlan: Writing Referrals to Funding
 - Assistance with loan E-commerce and/or grant applications

Knowledge

- How to Start a Business
- Budgeting and Financing
- Government Contracting
- Marketing and Sales
 - & more

Networks

- Peer to Peer events
- Resource providers
- Advisors
- Mentors

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DCWBC Assistance **Delivery Methods**

- One-on-One Counseling
- Webinars
- **Training Courses**
- Peer to Peer Exchanges
- Website
 - Blogs
 - Resource Lists
 - Research Reports



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Upcoming Training Events

Growing Your E-commerce Business Through Customer Engagement (DC Biz Chat) April 21st 1:00 pm

Hear from local women-owned businesses that have implemented successful customer engagement strategies to drive their business

Register at wdcep.com

A Community Development Fund and SBA Funding: How to Make the Best of Them!

April 26th 12:00 pm to 1:00 pm Come hear the latest updates from SBA on all of the funding programs. This webinar will also feature information on how the National Community Reinvestment Coalition's Community Development Fund is rolling out the PPP loan.

Register at dcwbc.org



Business Valuation and Exit Strategies

April 22nd 11:00 am to 12:30 pm Participants to this webinar will learn the strategies they need to put in place to prepare to Exit their business without leaving any money on the table (in case of a sale). They will understand the importance of doing a business valuation at least five to ten years before their planned exit.

Register at dcwbc.org

Intro to Financial Management and Bookkeeping

April 28th 11:00 am to 12:30 pm Accurate bookkeeping and financial management is key to making your business successful. This workshop will cover the key practices a small business needs in order to obtain and understand financial statements used for loan applications, taxes, and planning for your business' future.

Register at dcwbc.org

Women Entrepreneurs - Want to Start a Business? The DCWBC Tells You How! May 11th HerSummit: Celebrating Womenpreneur

Find the Right Franchise for You
June 10th

Innovative Digital Marketing June 13th



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Agenda



- Key Takeaways and Opening Thoughts
- Building a Strong Foundation: Compliance
- Knowing When NOT to Stop: A Solid Infrastructure
- Elevating the Function (and Your People)
- Recruiting and Selection (Starting with the End in Mind)
- · Closing Thoughts and Questions



Key Takeaways and Opening Thoughts



- This is not rocket science...but it IS critical to the success of your organization.
- The HR function can be extremely powerful in helping you achieve your goals...if managed and executed effectively. (It can have the opposite effect if not.)
- · Be intentional in what you do! Effective planning yields results.
- Leverage SMEs when you can: brokers, accountants, attorneys/consultants.
- We won't solve it all today, but we will understand what we need to understand.



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Building a Strong Foundation: Compliance



- The necessary first step to sound HR practices
- Understand the laws and regulations that apply to your organization:
 - Size
 - Geographic Location(s)
 - Industry
 - Government Contractor Status



Building a Strong Foundation: Compliance



- Develop tools to educate your employees and support your managers
 - Postings I love HR Direct's Poster Guard Compliance
 - Personnel files
 - Policies
 - Employee and supervisor handbooks
 - Training programs
 - Interviewing and hiring protocols (more on this later!)
 - Processes for addressing employee relations concerns



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Building a Strong Foundation: Compliance



- When done effectively, these tools:
 - Protect the organization from a legal perspective;
 - Educate all employees and managers as to what is expected in the workplace (employees appreciate this!);
 - Support managers and business owners in their business decisions:
 - Send a strong message to employees, customers, and vendors that the business takes itself seriously; and
 - Communicate the personality and "character" of the company.



Knowing When NOT to Stop: A Solid Infrastructure



Compensation

- Compensation structure(s)
 - · Types of pay
 - · Grades, bands, etc.?
- Do you:
 - · Have a compensation philosophy? (Be intentional!)
 - Correctly classify your positions (1099/W2; exempt/non-exempt)?
 - · Check for market and internal equity?
 - · Test for bias?
 - · Document your pay practices and programs?
 - · Help your employees understand how they are paid?



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Knowing When NOT to Stop: A Solid Infrastructure



Benefits

- Medical, dental, vision insurance
- Life and disability coverage
- Retirement programs
- Paid Time Off programs
- Wellness programs/subsidies
- Home office subsidies
- Do you:
 - · Have a benefits philosophy? (Be intentional!)
 - Regularly check your benefits plan for competitiveness, cost-effectiveness, etc.?
 - · Document your benefits programs?
 - · Communicate benefits information?



Knowing When NOT to Stop: A Solid Infrastructure



Performance Evaluations

- Defined process in place
- Measures what you value (skills, competencies, contributions)
 (Be intentional!)
- Do you:
 - Train your managers on how to deliver feedback and write reviews?
 - · Keep good documentation of performance-related matters?
 - · Tie compensation to performance?
 - Document reasons for pay differentials!
 - · Mandate ongoing feedback (outside of the regular process)?



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Knowing When NOT to Stop: A Solid Infrastructure



Terminations

- Implications of "at will" employment
- Defined process in place to address concerns with performance and/or conduct
- Do you:
 - Train your managers on how to address performance/conduct issues?
 - · Keep good documentation of performance-related matters?
 - · Consult SMEs when critical decisions need to be made?
 - · Feel "comfortable" having separation conversations?



Elevating the Function (and Your People)



- · What the research tells us....
- · Consider:
 - Onboarding and Orientation
 - Reward and Recognition
 - Training and Development
 - · Professional development plans
 - · Leadership development and coaching
 - Other Retention Strategies
 - · Communication efforts
 - · Surveys and other metrics
 - · "Ownership" and other initiatives



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Recruitment and Selection



- Develop a strategy.
 - Identify role, develop position description, determine total rewards, etc.
 - Answer key questions: who will be successful in the role; where are those people now; what is our value proposition; what is our recruiting budget?
 - Determine your process and train/prep those involved.
 - Develop tools to support your process (e.g., candidate evaluation form).
 - Spread the word and reward successful referrals!
- Welcome your new team members!
- Begin with the end in mind!



Questions?

Closing Thoughts? Evaluation!

Many thanks for your time and attention!

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Fern M. Hernberg, President and CEO, Eagle HR, Inc.

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