



## FastTrac® LaunchPad Initiative

Helping individuals and businesses survive and thrive through the recession

The Kauffman FastTrac® LaunchPad initiative is being offered in response to the many workers who have lost their jobs and the entrepreneurs leading existing businesses that are struggling due to the current economic environment. The Ewing Marion Kauffman Foundation believes entrepreneurship training can play a key role in getting America back on the road to recovery.

FastTrac LaunchPad is a \$1 million initiative offered through a partnership of the Kauffman Foundation and Deluxe Corporation Foundation to support entrepreneurial start-ups after job loss, a time when research suggests individuals are most receptive to starting their own business. The initiative also assists entrepreneurs that need to retool their existing business to put it on the right course to not only preserve the enterprise but poise the business for growth.

How do we do this? Working with organizations and companies, the Kauffman Foundation, with funding provided by the Deluxe Corporation Foundation, provides entrepreneurship-training programs to aspiring and existing entrepreneurs. Host organizations in communities across the United States offer these programs based on FastTrac curriculum and materials. Host organizations include entrepreneur support organizations, economic development organizations, companies laying off workers, outplacement firms, and workforce centers. As part of the LaunchPad initiative, the Kauffman Foundation provides the FastTrac® NewVenture™, FastTrac® GrowthVenture™, and FastTrac® TechVenture™ materials to host organizations at a reduced cost. Supplementary materials, resources, and condensed program formats help host organizations meet the needs of individuals facing unemployment and entrepreneurs navigating the current business environment.

### Frequently Asked Questions

#### **Q** What is the goal of the FastTrac LaunchPad Initiative?

**A** FastTrac, a program of the Kauffman Foundation, is a practical, hands-on business development program designed to help entrepreneurs hone the skills needed to create, plan, manage, and grow a successful business. FastTrac participants don't just learn about business, they live it. They work on their own business ideas or ventures throughout the program. FastTrac is a framework for entrepreneurs helping entrepreneurs. Programs combine facilitator-led sessions, small-group discussions and activities, guest subject matter experts, idea sharing with peers, and business coaching and mentoring.

The Ewing Marion Kauffman Foundation became the major funder and supporter of FastTrac in 1993 and went on to purchase FastTrac in 1997 as a practical way to pursue its mission to accelerate entrepreneurship in America. Over 300,000 aspiring and existing entrepreneurs have been reached through FastTrac programs over the last 16 years. And today the Kauffman Foundation remains committed to helping entrepreneurs start, grow, and lead innovative businesses through the FastTrac tools it creates and disseminates for both non-academic and academic environments.

FastTrac LaunchPad is based on the FastTrac® NewVenture™, FastTrac® GrowthVenture™, FastTrac® TechVenture™, and First Step FastTrac® programs. These programs are facilitated by seasoned entrepreneurs and use the participants' ideas and businesses as case studies, giving them opportunities to test their ideas in a safe and supportive environment. At the end of the program, participants know what direction to take and how to implement their strategy.



**Q What is FastTrac® and specifically, the FastTrac entrepreneurial training programs?**

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**Q What do unemployed or underemployed individuals learn in the FastTrac programs and how will it help them determine whether or not to start a business?**

**A** Through this program, **unemployed or underemployed individuals** who are seriously considering entrepreneurship instead of finding another job attend Launching Your Entrepreneurial Future and/or FastTrac® NewVenture™ or First Step FastTrac®. In these programs, participants develop mentor relationships, discover whether they are cut out for the life of an entrepreneur, and lay the groundwork for their future business ventures.

While our mission is to advance entrepreneurship, the Kauffman Foundation realizes entrepreneurship it is not for everybody. It does, however, offer a means to self-sufficiency for those who recognize opportunities, work hard, and believe in themselves.

During the FastTrac® NewVenture™ or First Step FastTrac® programs, participants determine if starting a business is right for them, examine critical aspects of their business idea, and leave with next steps identified and a start-up business plan. They also make valuable contacts to help them develop their business in the future, including peers, mentors, and resources for running a successful business.

The FastTrac® NewVenture™ program includes ten modules:

- X Exploring Entrepreneurship
- X Identifying and Meeting Market Needs
- X Setting Financial Goal
- X Planning the Product/Service
- X Researching and Analyzing the Market
- X Reaching the Market
- X Building the Organization and Team
- X Planning for a Profitable Business
- X Monitoring Cash Flow and Seeking Funds
- X Implementing Next Steps

First Step FastTrac® covers similar content with the emphasis on starting a microenterprise.



The new three-hour workshop, titled Launching Your Entrepreneurial Future™, is available to be offered as a stand alone experience or as a way to provide those considering entrepreneurship a strong foundation for FastTrac® NewVenture™. Outcomes for the workshop are:

- X Identifying and releasing fears
- X Recognizing potential business opportunities
- X Preparing for market research
- X Assessing networks and support system, including people and resources
- X Self-screening for participation in FastTrac® NewVenture™

**Q What do entrepreneurs learn in the FastTrac® GrowthVenture™ program and how will it help them with lead a business in this challenging business environment?**

**A** Two major triggers that attract entrepreneurs to the FastTrac® GrowthVenture™ program are reduced sales due to a shrinking customer base and a lack of financing options. Skilled facilitator business coaches help entrepreneurs analyze their business and uncover and evaluate market opportunities. They learn how to streamline their business to operate more efficiently and maximize cash flow for future profitability. Entrepreneurs make many contacts to help them grow their business, including peers, mentors, and other resources to assist them in leading a successful business.

The FastTrac® GrowthVenture™ program includes ten modules:

- X Sizing Up Your Business
- X Exploring Growth Opportunities
- X Making Strategic Decisions
- X Using Financial Tools
- X Strengthening the Product/Service
- X Seizing the Market
- X Leading the Organization
- X Managing Operations for Growth
- X Charting Financial Performance
- X Making It Happen

**Q How much does the program cost?**

**A** FastTrac materials are discounted to make it easier for host organizations to serve workers facing unemployment and entrepreneurs leading struggling businesses. The host organization sets the fees participants pay to take the program. In some cases, the organization has funds to cover the costs so the program is free to participants. Some host organizations offer FastTrac programs to the general public and offer a reduced fee to laid off workers and entrepreneurs facing adverse conditions.



**Q What are the benefits for organizations participating in the FastTrac LaunchPad program?**

**A** Through FastTrac programs, organizations help aspiring and existing entrepreneurs realize their dreams. By offering FastTrac programs to unemployed and underemployed, individuals learn to start business as a viable alternative to finding another job. Entrepreneurs already leading businesses are given the tools they need to survive and thrive in the current economy. For many organizations, offering FastTrac programs is a means to achieve their mission of economic development in their community.

FastTrac programs are turnkey and make a host organization's job easier. FastTrac® NewVenture™, FastTrac® TechVenture™, and FastTrac® GrowthVenture™ each offer an integrated package consisting of an Entrepreneur Manual, Facilitator Manual, and online Toolkit. The Toolkit houses the business planning templates, action steps, activities, videos, and additional business information resources to support the FastTrac program. First Step FastTrac®'s integrated package includes an Entrepreneur Manual and Facilitator Manual.

**Q Are any organizations offering the FastTrac LaunchPad Program in my community?**

**A** There are communities in every state offering traditional FastTrac programs. To find out if there are any programs in your area, go to the Program Locator at [www.fasttrac.org](http://www.fasttrac.org). If you are interested in offering the program or partnering with another organization but can't find one, please send an email message to [launchpad@fasttrac.org](mailto:launchpad@fasttrac.org).

**Q How do we make the program a success for our community?**

**A** The most successful programs are implemented by a coalition of several organizations, including entrepreneur support organizations, economic development stakeholders, business educators, outplacement firms, and corporations. Developing a strong coalition is key because it:

- ✕ Helps build public support and trust.
- ✕ increases the reach of the program which often results in serving more participants.
- ✕ better supports financial, personnel, and other resource needs of the program.

**Q What is the Kauffman Foundation?**

**A** The Ewing Marion Kauffman Foundation is a private nonpartisan foundation that works to harness the power of entrepreneurship and innovation to grow economies and improve human welfare. Through its research and other initiatives, the Kauffman Foundation aims to open young people's eyes to the possibility of entrepreneurship, promote entrepreneurship education, raise awareness of entrepreneurship-friendly policies, and find alternative pathways for the commercialization of new knowledge and technologies. It also works to prepare students to be innovators, entrepreneurs and skilled workers in the 21st century economy through initiatives designed to improve learning in math, engineering, science and technology. Founded by late entrepreneur and philanthropist Ewing Marion Kauffman, the Foundation is based in Kansas City, Mo. and has more than \$2.4 billion in assets. More information is available at [www.kauffman.org](http://www.kauffman.org).



**Q What is the Deluxe Corporation Foundation?**

**A** Since its inception, the Deluxe Corporation Foundation has donated nearly \$84 million to charitable organizations that serve the communities where our employees live and work. Grants awarded by the Foundation help kids learn to read, fund professional arts organizations and help people become self-sufficient.

We believe that our giving should be generous enough to make a meaningful impact on programs and services that support Deluxe communities. Our direct grants fund organizations and projects that range from operating equipment costs to large, multi-year projects.

For more information about the Deluxe Corporation Foundation, visit [deluxe.com/foundation](http://deluxe.com/foundation) or contact Pam Bridger at [Pam.Bridger@deluxe.com](mailto:Pam.Bridger@deluxe.com).

Visit the FastTrac Web site at [www.fasttrac.org](http://www.fasttrac.org) or contact FastTrac National Headquarters, 4747 Troost, Kansas City, Missouri 64110.  
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