

## UTRGV SBDC Workshop Discusses “What’s Behind the Numbers?”

In April, The University of Texas Rio Grande Valley Small Business Development Center hosted the “What’s Behind the Numbers?” workshop that focuses on increasing awareness of financial literacy and management amongst business owners.

As part of its Business Financial Literacy Initiative® (BFLI) project for 2018, UTRGV will offer the workshop at various partner locations across the Rio Grande Valley throughout the summer. Upcoming dates will be posted on the UTRGV SBDC website.



Committed participants, dedicated UTRGV SBDC trainers, support from the University of Texas Foundation, and support from BBVA and other resource partners – all contribute to the BFLI’s ongoing success.

For the BFLI project for 2017, working with various partners from across the Rio Grande Valley, UTRGV hosted seven training-events for 74 small business attendees on business financial-literacy topics with the purpose of increasing business financial-literacy awareness and promoting skills-building and skills-implementation for increased business success. The training included first steps in business and responsibilities, financial statements and analysis, financial options, and growth.

About 72 percent of participants were existing small-business owners. Results demonstrate a 50 percent increase in knowledge gathered and a 90 percent intent to apply the business financial-literacy concepts. Encouraging results demonstrate 88 percent actual application of concepts with related impact of businesses started, increases in sales and profit, and hiring and retaining staff.

The BFLI is a comprehensive, business financial-literacy education program that provides a set of trainings along a basic-to-advanced continuum of financial topics; and incorporates a backdrop of wealth accumulation and basic, risk-management training. The project is supported by the BBVA Foundation, complements BBVA Compass’ work for a better future for individuals, and supports BBVA’s commitment to help build strong and vibrant neighborhoods, improve quality of life, and make a positive difference in where they work and live.