

Cooperative Federal's Business Opportunity Fund (BOF) helps promising entrepreneurs launch, sustain, and expand their businesses through small and micro business loans. With a holistic approach to underwriting that includes consideration of the applicant's personal **character**, the BOF provides a flexible, affordable source of capital to under-served areas and populations.ⁱ

References from Business Advisors / Technical Assistance (TA) Providers help guide Cooperative Federal's loan decisions. Please complete this form honestly and objectively. **All references are confidential.**

| 1. Reference Information | | | |
|--|---|----------------------|-----------------------------------|
| Name of Business | | | |
| Name of Owner(s) | | | |
| Technical Assistance Agency | | | |
| Name of TA Provider | | | |
| Signature of TA Provider | | | Date: <input type="text"/> |
| | <i>I affirm that this reference is true and complete to the best of my knowledge.</i> | | |
| 2. Technical Assistance Record | | | |
| Briefly describe the nature of TA provided by <u>your agency</u> , including topics and format. | | | |
| | TA Start Date: | <input type="text"/> | TA End Date: <input type="text"/> |
| To your knowledge, has the applicant received TA from <u>other sources</u> ? Please indicate agency names and topics (if known). | | | |
| 3. Applicant Characteristics | | | |
| <i>Please select the most appropriate response based on your experience working with the client(s) named above. The rubric is based on a scale of 1 (low) to 3 (high).</i> | | | |
| Attendance – How reliable is the applicant in terms of attending scheduled classes or meetings? An absence is defined as missing an appointment <u>without notice</u> . | <input type="checkbox"/> 1 - The applicant is often absent from appointments/classes. <input type="checkbox"/> 2 - The applicant is occasionally absent from appointments/classes. <input type="checkbox"/> 3 - The applicant is rarely/never absent from appointments/classes. | | |
| | COMMENTS: | | |
| Professional Conduct – Is the client courteous and respectful during interactions with the TA Provider and Agency? This includes being generally punctual for meetings and classes. | <input type="checkbox"/> 1 - The applicant is often disrespectful. <input type="checkbox"/> 2 - The applicant is generally courteous. <input type="checkbox"/> 3 - The applicant always exhibits professionalism and courtesy. | | |
| | COMMENTS: | | |

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| <p>Effort – To what extent does the applicant complete coursework and/or action plans recommended by TA Providers?</p> | <ul style="list-style-type: none"> <input type="checkbox"/> 1 - The applicant frequently fails to keep up with coursework and/or make progress on action plans. <input type="checkbox"/> 2 - The applicant usually makes a good faith effort to complete coursework and/or make progress on action plans. <input type="checkbox"/> 3 - The applicant consistently completes coursework and/or makes progress on action plans. <p>COMMENTS:</p> |
| <p>Motivation – How invested is the applicant in reaching their business goals?</p> | <ul style="list-style-type: none"> <input type="checkbox"/> 1 - The applicant seems poorly motivated and unwilling/unable to invest adequate time and attention in their business. <input type="checkbox"/> 2 - The applicant is motivated to succeed and, to the best of their ability, consistently invests time and attention in their business. <input type="checkbox"/> 3 - The applicant is highly self-motivated and strongly invested in the success of their business. <p>COMMENTS:</p> |
| <p>Competence – Does the applicant have the skills and knowledge necessary to implement their business plan?</p> <p><i>Competence should be measured relative to (a) reasonable expectations for an under-served target audience and (b) the scope of the business plan.</i></p> | <ul style="list-style-type: none"> <input type="checkbox"/> 1 - The applicant is deficient in key skills that are crucial to successfully operating or managing their business. <input type="checkbox"/> 2 - The applicant needs to enhance some skillsets but is generally capable of operating and managing their business. <input type="checkbox"/> 3 - The applicant possesses the skills and knowledge needed to operate and manage their business. <p>COMMENTS:</p> |
| <p>4. Business Characteristics</p> | |
| <p><i>Please select the most appropriate response based on your knowledge of the business named above. The rubric is based on a scale of 1 (low) to 3 (high).</i></p> | |
| <p>Market Knowledge – To what extent is the business plan based on market research, marketplace experiences (e.g. popup events), and/or marketing training?</p> | <ul style="list-style-type: none"> <input type="checkbox"/> 1 - The business has incorporated a limited amount of market research/experience into their business plan. <input type="checkbox"/> 2 - The business has incorporated some market research/experience into their business plan. <input type="checkbox"/> 3 - The business has incorporated significant market research/experience into their business plan. <p>COMMENTS:</p> |
| <p>Management Capacity – Given the business’s current management capacity, how realistic is the business plan?</p> | <ul style="list-style-type: none"> <input type="checkbox"/> 1 - The business plan seems unrealistic or unattainable given the business’s current management capacity. <input type="checkbox"/> 2 - The business plan seems reasonable and most likely attainable given the business’s current management capacity. <input type="checkbox"/> 3 - The business plan seems very realistic given the business’s current management capacity. <p>COMMENTS:</p> |

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| | |
| <p>BAIL Relationships – Does the business have an adequate “BAIL” team (Bank/credit union, Accounting, Insurance, Legal) given the size and complexity of their business?</p> | <p><input type="checkbox"/> 1 - The business has few/none of the necessary BAIL relationships. <input type="checkbox"/> 2 - The business has most of the necessary BAIL relationships. <input type="checkbox"/> 3 - The business has all the necessary BAIL relationships.</p> <p>COMMENTS:</p> |
| <p>Financial Recordkeeping – Does the business have an adequate financial recordkeeping system in place?</p> | <p><input type="checkbox"/> 1 - The applicant currently lacks a formal financial recordkeeping system or does not use it. <input type="checkbox"/> 2 - The applicant has a system, but it needs improvement or is not fully implemented. <input type="checkbox"/> 3 - The applicant has an effective, well-utilized financial recordkeeping system.</p> <p>COMMENTS:</p> |
| <p>Cash Flow – To what extent do you expect the business to afford loan payments and other financial obligations, assuming that it receives the requested loan and maintains its current level of TA engagement?</p> | <p><input type="checkbox"/> 1 - The cash flow projection appears unrealistic, and the business will probably be strained by financial obligations. <input type="checkbox"/> 2 - The cash flow projection appears reasonable, and the business will probably be able to manage financial obligations. <input type="checkbox"/> 3 - The cash flow projection appears very realistic, and the business should have little or no difficulty meeting financial obligations.</p> <p>COMMENTS:</p> |
| <p>5. Action Plan</p> | |
| <p>Do you recommend additional TA for this business? On what topic(s)?</p> | |

ⁱ Eligibility for the Business Opportunity Fund:

Entrepreneurs and small business owners in Central New York (Cayuga, Cortland, Madison, Onondaga and Oswego Counties) can apply to the Business Opportunity Fund if they meet at least one of the following criteria:

- Located in Syracuse, Oswego or Fulton,
- Principally owned by people of color / New Americans, or
- Principally owned by members of a low/moderate income household (=<80% AMI)

Subject to underwriting approval.