



## **NEWS RELEASE | ECONOMIC DEVELOPMENT & TOURISM**

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Tuesday, August 6, 2024

### **City to host financial literacy workshop for small businesses**

The Danville Office of Economic Development & Tourism (DOEDT) will host “Managing by the Numbers,” a financial literacy training program designed for small business owners, starting September 10.

This training, in partnership with the Longwood Small Business Development Center (SBDC), will cover several key indicators of financial performance such as net profit, operating cash flow, working capital, and return on assets, including basic training in the QuickBooks accounting program.

Upon completion, each participant will receive a free one-year subscription to QuickBooks, a one-on-one consultation session with a QuickBooks expert, and a copy of “Managing by the Numbers: A Commonsense Guide to Understanding and Using Your Company’s Financials,” by Kremer, Rizzuto, and Case.

“We received positive feedback on last year’s financial workshop from our local small business owners,” says DOEDT Project Manager, Samantha Bagbey. “A year later, many of these businesses still return to the fundamentals they learned from this training every day. We want to ensure we can provide this opportunity to more businesses throughout the city and set them on a path to success.”

Each two-hour training will be held at the Danville Fire Department, 600 Lynn Street, Danville, over a course of six weeks from 6 pm to 8 pm. Light refreshments will be served. To participate, businesses must be located within the city limits and have an active business license registered with the City of Danville.

“Longwood SBDC is excited to continue this partnership with the City of Danville,” says Sheri McGuire, Associate VP for Community and Economic Development, Longwood SBDC. “The 2023

financial literacy series was well received and has proven to be very impactful for the businesses who participated. Making a meaningful impact in the small business community is at the heart of what we do.”

“The Managing by the Numbers training program equips the small business owner with the tools to timely record their business transactions and to better understand the financial statements that are generated,” said Michael Scales, Longwood SBDC, Business Analyst. “Understanding how to interpret financial statements is a key component to successfully managing and growing a small business.”

For more information and to register, visit <https://www.discoverdanville.com/discover-danville-va-for-your-business-resources/>

Registration closes September 6. Space is limited to 26 participants. Cost to attend is free. To receive all benefits, participants must attend all six workshops.

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#### **About the Office of Economic Development and Tourism**

The Danville Office of Economic Development & Tourism recruits and retains businesses for the Danville area. The office provides information on available sites and buildings, incentives and other financial resources and offers a website designed for the business community: [www.discoverdanville.com](http://www.discoverdanville.com).