

### This couldn't be done without you

First off may I take the opportunity to thank Lyndsi at East Cooper Community Outreach so much for this wonderful opportunity to be able to advance my skillset and showcase what I can do.





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The objective for this fellowship is to be able to showcase what I can do with a local tech company, who will have the chance to hire me.

With help of the ECCO Individual Development Account Grant I will be able to further my business interests and connections in the local software industry, improve my quality of life, and get out of the post-pandemic income slump.

# FELLOWSHIP with \>DEVELOP CAROLINA



JAN. 2022 - JUNE 2022



#### **COMPANY DESCRIPTION**

Flex Perception is a WordPress development company operated by Seth Miller that has done work with small businesses, non-profit organizations, individuals, public figures, online publications, retailers and more.

Included in this document will be a breakdown of the steps that a freelance developer can take to utilize assistance of the ECCO IDA Grant to gain full-time employment with a local software company.



# Companies Hosting Fellows



#### Fellowship Income

The Develop Carolina
Fellowship program
optimizes my possibilities
to get full time onboarded
by a company, but the pay
is only \$10,000 over six
months. It will be difficult
to keep up with expenses
with this alone.



#### **Solution**

The ECCO IDA Grant will help me to be able to afford the rent and other expenses while I'm in the cohort.

#### **Key Metrics**

Successful completion of the Develop Carolina Cohort.

Landing a full time job in the software development industry in Charleston.

#### **Post Pandemic Success**

COVID-19 has been difficult for freelancers, receiving the grant to supplement expenses during the six month cohort will allow me to succeed and not worry about bills.

#### **Opportunity**

I wasn't able to compete much portfolio work for clients over the pandemic, everything I do for the company that I partner with for Develop Carolina will be going in my portfolio.

#### Advantage

Since I've been building software for the web, mostly from scratch for about eight years, I have an advantage coming in as a programming fellow.

#### Background

The SC Codes React bootcamp brought me here! 2021 did not have much client work for the portfolio, but I did add a couple of React apps.

#### Fixed Costs to make it happen

The main things that will be needed are supplemental rent and utilities, internet connection, Adobe Creative Cloud, hosting/software development, etc.

#### **Return on Investment**

960 hours of on-the-job training, \$10,000 in income, the opportunity for gainful employment with a software development company, and being a graduate of the first cohort of Develop Carolina! Connections in the software industry.

Develop Carolina is a fellowship program for new software developers who are ready to enter the field as professional programmers. We're here to provide a pathway into South Carolina's most innovative companies.



#### Strengths

Work with a local software company. Opportunity for direct hire once the cohort is complete. Six month fast track to employment in the software industry in Charleston.

#### Weaknesses

Fellowship income for full time work will barely cover expenses for six months. As of now the contract is only \$10,000.

#### **Opportunities**

Almost 10 years of experience building software for the web, I've worked with teams and understand every aspect of how web software works.

#### Threats

Being concerned about working a second job and also freelance work while I'm in the cohort to make ends meet.

grant

onboarding

on-the-job-training

progression of skills

build portfolio

contract, project work and employment

#### Assistance will help with costs for the six month contract

This grant can provide a stop-gap measure to offset the costs of leasing my home office, improving my videoconferencing ability, and for repayment of some expenses I incurred last year. This makes the cohort feasible.

#### Having the technology and time needed to succeed

There is a quick return in that it is an immediate onboarding opportunity.

#### On-the-job-training and skills progression

Being able to work with a software company will allow me to collaborate with other developers, designers, project managers and other stakeholders to gain valuable experience to add to my resume. This experience will help to become a more sharp software engineer, by understanding more about the Software Development Life Cycle and collaboratively working on a team.

#### Adding to and improving my portfolio

Having a great portfolio on Github (and preferably a website with thoughts and work..) is the best way to attract interests and get more work. It is the one thing that people always ask for first. Having the time and work environment to add projects that I complete while working on the fellowship will be critical to my future success as a career software developer.

#### "If you build it they will come"

With a good portfolio I can most certainly have substantially better income in year 2022 than 2021, and should either draw full time employment from my host employer or be able to take my portfolio and resume and get on with a reputable company to pursue my dreams.

#### Milestones



#### Grant Approved

Estimated approval date for the Individual Development Account grant program

December 15, 2021



#### Begin Fellowship

Decisions and placement for the Develop Carolina fellowship program

January 10, 2022



## Graduate Cohort

The six month contract with host company begins in January 2022 and lasts until

June 24, 2022

#### **EXPENSES**

Out of pocket business expenses needed to complete the cohort.

- Lease
- Utilities
- Software & Infrastructure
- Reimbursement

#### FELLOWSHIP INCOME

\$10,000 over a six month contract works out to about \$1,670/month.

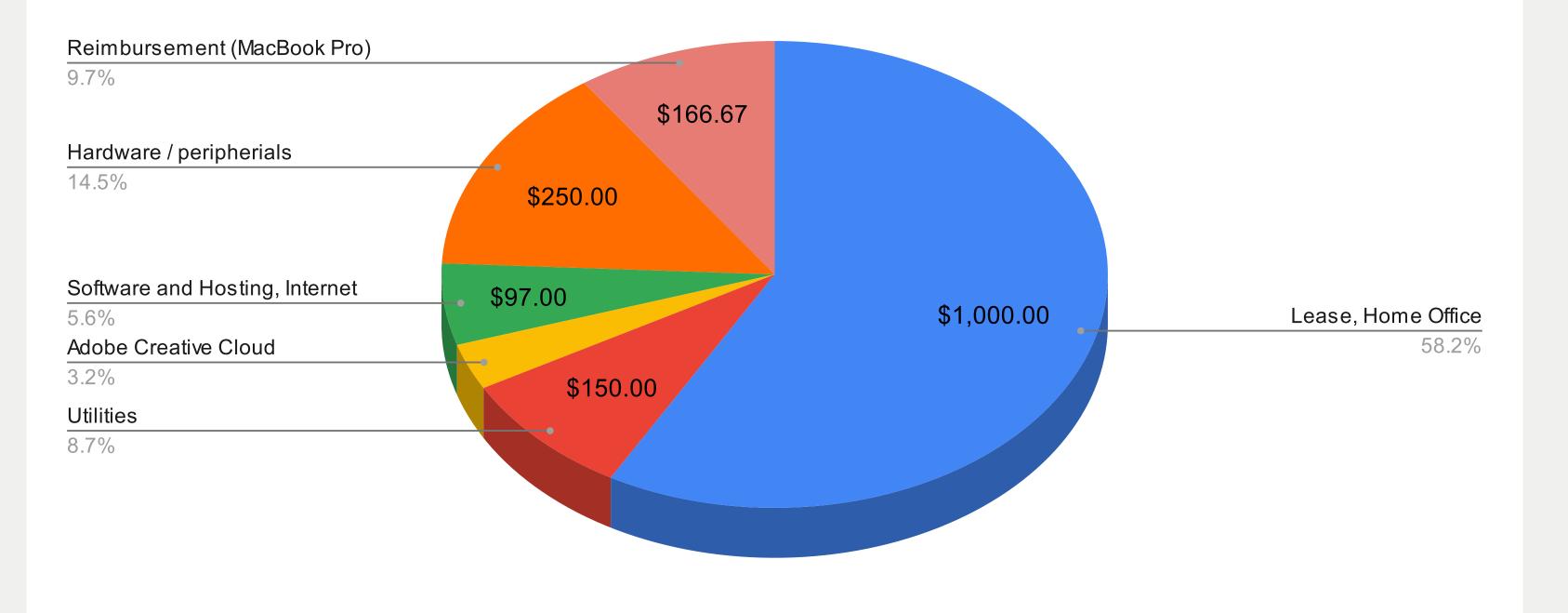
- Provides a good starting point
- Host *may* pay for software
- Mentorship, working on a team
- Future work or employment

#### **GRANT**

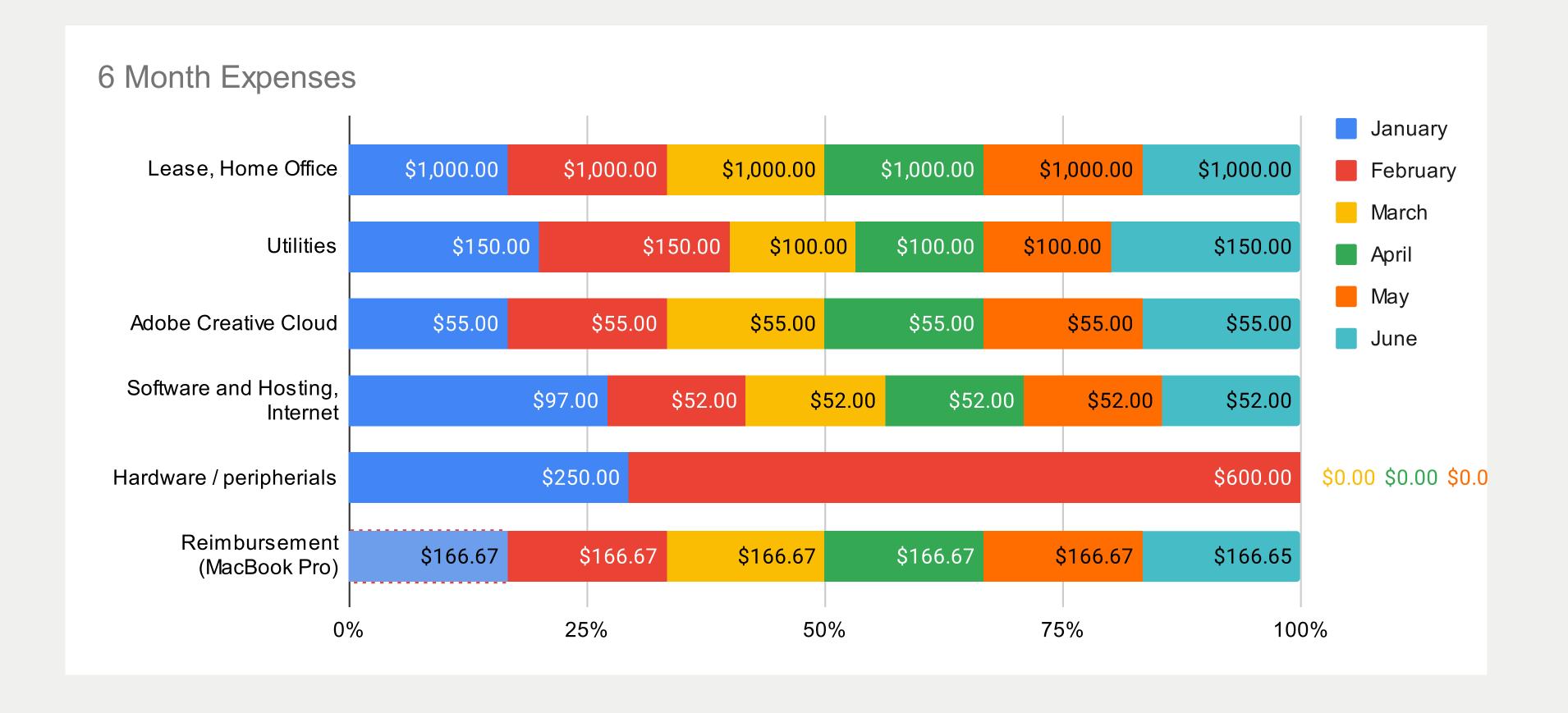
Provides about \$580/month for six months to offset costs.

- Offsets Home Office Expense
- Equipment improvements
- Helps with other business costs
- A little bit of breathing room

#### January 2022 Expenses - Flex Perception



Expenses are expected to be higher than normal in January & February



Expense breakdown over six months

#### BALANCE SHEET

Company name: Flex Perception

Company address: 39 Hanover Street, Apt. B, Charleston, SC 29403

Date: 11/18/2021

ASSETS	2021		2022		
7.00210			2022		
Current Assets					
Cash and Cash Equivalents	\$1,50	0.00	\$5,000.00		
Inventory	\$1,00		\$1,000.00		
Accounts Receivable	\$350.00 \$10,0				
Prepaid Expenses	\$	0.00	\$0.00		
Short-Term Investments	\$	0.00	\$0.00		
Total Current Assets:	\$2,850.00		\$16,000.00		
Long-Term (Fixed) Assets					
Long-Term Investments		0	0		
Property Costs	0		0		
Equipment Costs		0	0		
Intangible Assets					
		0	0		
Total Long-Term (Fixed) Assets:	0		0		
Other Assets					
Deferred Income Tax	\$	- \$	-		
Bond Issue Costs	\$	- \$	-		
Prepaid Pension Costs	\$	- \$	-		
Other Assets	T	- \$	-		
Total Other Assets:	\$ -	\$	-		
TOTAL ASSETS:	\$ 2,850.0	00 S	16,000.00		
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	222				
LIABILITIES	2021		2022		
Current Liabilities					
Short-Term Debts	\$ 121	1.30 \$	9,287.00		

Wages Payable	\$	-	\$	-		
Dividends Payable	\$		\$	<u>-</u>		
Accounts Payable	\$	44.36		45.36		
Income Taxes Payable	\$	408.04		408.04		
Total Current Liabilities:	\$	573.70		9,740.40		
				•		
Long-Term Liabilities						
Long-Term Debts	\$	-	\$	-		
Capital Lease Obligations	\$	-	\$	<u>-</u>		
Total Long-Term Liabilities:	\$	-	\$	-		
TOTAL LIABILITIES:	\$	573.70	\$	9,740.40		
OWNER'S EQUITY	2	021		2022		
					-	
Owner's Investment	\$	2,500.00		-	-	
Retained Earnings	\$	1,500.00		2,000.00		
Other Equity	\$	-	\$	-		
TOTAL OWNER'S EQUITY:	\$	4,000.00	\$	2,000.00		
	Ψ	.,000.00	Ψ	_,000.00		
FINANCIAL RATIOS						
I INANGIAL NATIOS						
					-	
The Current Ratio						
(Current Assets/Current Liabilities)	4	.968		1.643		
The Debt Ratio						
(Total Liabilities/Total Assets)	0	.201		0.609		
The Debt-to-Equity-Ratio	0	.201		0.009		
The Debt-to-Equity-Ratio						
(Total Liabilities/Total Shareholders'						
Equity)	0	.229		4.870		
The Quick Ratio						
(Current Assets - Inventories)/Current Liab	3	.225		7.500		
The Equity Multiplier	3	0		7.000		
The Equaty management						



## Brought to you by









- South Carolina Department of Commerce
- SC Codes
- SC Tech
- CyberSEC
- Made Possible By ECCO & The SBDC