

CASE STUDY

LISC-ABBOTT INITIATIVE

The Center for Confidence (dba Full ConfidenceRX /FCRX) supports Local Initiatives Support Corporation (LISC) and Abbott's supplier diversity initiative. www.fullconfidencerox.com



OBJECTIVES

The Abbott-LISC initiative is a collaboration between Abbott and the Local Initiatives Support Corporation (LISC) to support diverse small businesses in the healthcare industry.

The initiative aims to create a more diverse healthcare industry by providing funding, loans, and training to eligible businesses to help close the equity gap in the healthcare industry by going beyond patient care and meeting the need for greater diversity in the healthcare supply chain

SOLUTION

The Center for Confidence (Full ConfidenceRX) was retained to provide 1:1 Technical Assistance and customized coaching support to LISC-Abbott suppliers over a period of 24 months. This nationwide initiative focused support on small businesses in diverse communities. These include enterprises that are majority owned by people of color (including Black, Latino, Asian and Native American business owners), women, veterans, people with disabilities, people who identify as LGBTQ, and other historically underrepresented groups. Click [HERE](#) for more information.

SUPPLIER BENEFITS

1. Interest Free Growth Capital

With Abbott support, LISC will provide interest-free growth capital to help businesses overcome hurdles to expansion.

2. Tailored Coaching and TA

LISC will provide targeted, customized support through technical assistance (TA) and 1:1 coaching to diverse small businesses that are accessing capital through the initiative.

3. Business Loans

These loans will enable diverse small businesses to fulfill major contracts, with flexible, affordable loans to grow and stay competitive in their respective industries.

AGENCY PROFILE

CHALLENGES

- Equity Gap in the Healthcare Industry.
- Eligibility requirements for suppliers for large healthcare companies.

BENEFITS

- Resilient and inclusive healthcare supply chain.
- Broader economic opportunity.



DR V BROOKS DUNBAR

CEO Full ConfidenceRX

"For nearly a decade, our company has worked to close the gap in economic equity leading with entrepreneurship. We offer tailored business coaching and consulting for the diverse entrepreneur.

CASE SUMMARY

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OUTPUTS

In 2023, The Center for Confidence (TCFC) provided more than 100 direct 1:1 TA hours to 21 suppliers. In 2024, TCFC provided 126 direct 1:1 TA hours to 25 suppliers who received needs assessments, strategic marketing, and financial coaching to support growth initiatives and increase financial readiness to successfully enter the healthcare supplier pipeline. Each supplier completed multi-year Business Financial Statements, a Pro Forma, and revenue pipeline projections.

OUTCOMES

Support suppliers received based on the outcomes of their needs assessment included a federal procurement pipeline checklist, Quickbooks tutorials, SME business development workshops including a franchising workshop, personality/leadership assessments, CPA Review of Business financials, and the creation of a Business Model Canvas.

Clients have a better understanding of their business financials, revenue generation goals, barriers to success, personal and professional challenges, and strategic solutions for growth. Consistent best practices and self audits are key.

RECOMMENDED SERVICES

1. Supplier Readiness for Start-ups

FCRX supports supplier pipeline development offering start-up and new vendor growth plans with canvas development.

2. Financial Readiness Training

Through our proprietary business model, The Center for Financial Confidence, we train business owners and finance staff on financial technology and revenue coaching models.

3. Tailored solutions for Supplier Diversity

Ongoing monthly and quarterly financial reviews, procurement search and management, and strategic growth engagement to increase business sustainability.

SUPPLIER PROFILE

NEEDS SUMMARY

- Increased Financial Acumen
- Business Model Canvas
- Marketing Research and Strategy
- Technology Software Training

BENEFITS RECEIVED

- Business Needs Assessment
- 1:1 Technical Assistance
- Financial Coaching
- CPA Review of Business Financials
- Financial Technology Training



FULL CONFIDENCERX

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