

RESOURCE PARTNER NEWSLETTER

June 2010

Upcoming Events

August 5, Jacksonville, Vets Small Business Conference.

See page 4 for details.

Training

Are your clients looking for training, local events and workshops? Go to: www.sba.gov/nc and click on events calendar.

Taxes

Business owners can find up-to-date tax regulations and filing procedures at: www.irs.gov.

New SBA North Carolina District Director Appointed

Lynn Douthett was appointed District Director of the SBA North Carolina District Office in June 2010. She oversees a staff of 15 employees and the delivery of agency programs such as financial assistance, management counseling and business development throughout the state of North Carolina, including three alternate worksite areas (Asheville, Raleigh and Wilmington).

Lynn joined SBA in 1997. She managed the SBA's National Call Center in Charlotte, NC and moved to Florida as the Assistant District Director for Marketing and Outreach. Shortly after returning to North Carolina in 2003, she was named Deputy District Director.

Prior to joining SBA, Lynn worked for 15 years in the banking industry as a regional manager with several banks completing her career with Branch Banking and Trust.

As a small business owner she established and marketed the company, *Unfauxgettable* in Charlotte, NC. The business provided specialty-painting services for commercial and residential clients.

Lynn is a graduate of University of Pittsburgh with a bachelor's degree in Business Administration. She has pursued graduate studies in finance at Fairfield University and at Queens College in North Carolina.

Women's Business Center

The Women's Business Center of Fayetteville has changed their name. The new name for the center is the "Center for Economic Empowerment & Development." In addition, the center celebrated 20 years of service to the community.

The non-profit center started two decades ago with one program named New Choices, which is designed to help displaced homemakers transition from the home to the workforce. The Business Center worked with more than 4,000 clients and provided 200 business loans totaling \$2,381,000. The center provides assistance and programs for budding entrepreneurs and small business owners - both women and men.

Business services offered are: one-on-one counseling, business plan writing, business expansion, and credit and loan counseling

In addition, the center provides technical assistance to individuals applying for loans up to \$50,000 through the SBA Community Express Loan Program. Also, the center has loans of \$500 to \$8,000 through a Microloan Program from contributions through Z. Smith Reynolds Foundation.

For more information on their services, contact the center at 910-323-3377.

Helping small businesses
start, grow and succeed.



Your Small Business Resource

SBA

Active Lender Rankings FY 2010 YTD: October 1, 2009 – April 30, 2010

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
Superior Financial Group	149	\$ 1,550,000		
BB&T	132	\$ 27,856,400	12	\$ 9,529,657
Wells Fargo	56	\$ 22,423,500	1	\$ 325,000
SunTrust Bank	53	\$ 7,256,900	4	\$ 1,868,650
Borrego Springs Bank	41	\$ 3,680,000		
Surrey B&T	31	\$ 4,538,400		
Mountain 1st B&T	21	\$ 9,540,000		
East Carolina Bank.	21	\$ 1,316,600		
Live Oak Banking Co	18	\$ 18,288,000		
Yadkin Valley B&T	18	\$ 2,841,500		
RBC Bank	17	\$ 4,919,800	2	\$ 1,212,500

Certified Development Corps.		
Self-Help Ventures Fund	22	\$ 11,410,000
BEFCOR	18	\$ 8,518,000
Neuse River	10	\$ 5,465,000

Small Businesses Can Avoid Summer Burnout

Business slows down and the calls of the beach and BBQs make it mentally difficult to stay inside and focus on growing your business. Even though you love your business and provide value to your customers, you start to feel a little burnt out and you're less productive than you should be.

Put more focus on the things you value: Write down everything that you did last week. Note how many times you tweeted, how much time you spent on email, every task that you completed during the day. Then cross off everything that you did that didn't provide value to your business. By doing that you're likely to find that you waste a lot of hours doing work that you don't really have to do.

Revamp your business: It is not the amount of work that causes us to feel burnt out; it's the type of work. To put some life back in your business and revitalize it means spicing up the way you do things. Using different channels and thinking outside the way you've always done things.

Re-adjust expectations: Our lives tend to get a little busier in the summer. In the winter, you could work 12 hours a day without much slack from the people in your real life. However, the summer means increased family time. Shorten your To Do list and allow yourself some extra slack.

Treat yourself: Put the fire back in your business by taking some time to invest in it and in yourself. The summer months are often chock-filled with networking opportunities. There's an increased number of conferences, seminars, webinars and networking events – take advantage of them.

Taken from an article written by Lisa Barone, Co-founder and Chief Branding Officer at Outspoken Media, Inc.

Affordable Health Care

Resource partners, as you speak with business owners, inform them of the benefits provided through the Affordable Care Act. The Administrator Karen Mills of the SBA wrote an open letter to small business owners explaining immediate benefits available to small businesses. The full letter is available at www.sba.gov/acaletter.

Dear Small Business Owner,

For decades, access to affordable health insurance has been the number-one concern of small business owners. To help you address that concern and provide quality, affordable coverage for your employees, the new Affordable Care Act gives you a number of new tools and benefits.

The most immediate benefit you should know about is the tax credit to help you pay for up to 35 percent of your employee premiums starting this tax year. An estimated 4 million small businesses may qualify for these tax credits, totaling about \$40 billion over the next 10 years. Go here to learn more about the tax credit, including new information that explains how this federal credit is in addition to state-level credits you might receive and how dental and vision coverage are also eligible for the federal credit.

The Affordable Care Act also included reporting requirements if you pay another business \$600 or more starting with 2013 filings. Small business groups have voiced concerns about the possible burden this places on people like you. That's why the IRS is already planning to exempt from this requirement your transactions that use credit and debit cards. Also, the IRS, SBA and others in the Administration are looking for additional ways to minimize burdens and avoid duplicative reporting. We welcome your comments and input as we move forward together to address implementation issues under the new law.

Over the last 16 months, this Administration has taken steps to provide tax relief that put more money in the hands of small business owners like you – including write-offs for new equipment, credits for hiring unemployed workers and capital gains exclusions for small business investors. We know that sensible tax relief like this will help you grow your business, create new jobs, and continue drive America's economic recovery.

With warm regards,

Karen Mills

Direct links:

Tools: www.whitehouse.gov/files/documents/health_reform_for_small_businesses.pdf.

Tax credit: www.whitehouse.gov/sites/default/files/rss_viewer/health_reform_small_business_guidance.pdf.
www.irs.gov/newsroom/article/0,,id=223666,00.html.

Prepare for the Unexpected

Another hurricane season has started. Are your clients prepared if the worst happens? The SBA and Agility Recovery Solutions launched a new Web site to help small businesses develop an emergency preparedness plan, and reminding homeowners and renters to plan ahead as well. The Prepare My Business Web site provides tips on how small business owners can develop their own disaster preparedness plans, and features interactive tools such as monthly webinars on business continuity planning.

Disaster preparedness for homes and businesses should include:

- **A written emergency response plan.** Find evacuation routes from your home or business and establish meeting places.
- **Adequate insurance.** Disaster preparedness begins with having adequate insurance coverage, at least enough to rebuild your home or business. Homeowners and business owners should review their policies to see what is not covered.
- **Making copies of important records.** It's a good idea to back up vital records and information saved on computer hard drives, and store those items at a distant offsite location.
- **A "Disaster Survival Kit."** The kit should include a flashlight, a portable radio, extra batteries, a first-aid kit, non-perishable packaged and canned food, bottled water, a basic tool kit, plastic bags, cash, and a disposable camera to take pictures of the property damage.

There are several website's available for your clients on preparedness tips for businesses, homeowners and renters, go to: www.sba.gov/disasterassistance. To learn more about developing an emergency plan, visit the Federal Emergency Management Agency's Web site at www.ready.gov, or call 1-800-BE-READY to receive free materials. To find out more about the National Flood Insurance Program, visit the Web site at www.floodsmart.gov.

Mark Your Calendar

August 5, 2010 - Small Business Veterans Conference sponsored by SBA, SBTDC, North Carolina Military Business Center, City of Jacksonville and Coastal Carolina Community College will be held in Jacksonville. For details contact Don Spry 910-815-3188.

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

Quote Of The Month

By working faithfully eight hours a day you may eventually get to be boss and work twelve hours a day.

- Robert Frost