

RESOURCE PARTNER NEWSLETTER

November 2009

New Training Tool to Increase Opportunities for Vets

Happy Thanksgiving

A new online contracting tutorial was launched on www.sba.gov, as part of its ongoing efforts to expand services to veterans and service-disabled veterans. Veterans and military spouses who own small businesses can utilize this free online course to learn how to identify and take advantage of federal contracting opportunities.

The expansion of the entrepreneurship training initiative builds on support for veterans through its Patriot Express loan program. In less than two-and-a-half year's time, this pilot loan initiative has supported nearly \$400 million in loans to more than 4,700 veterans and spouses looking to establish or expand their small businesses.

As a result of the American Recovery and Reinvestment Act, which raised loan guarantees to 90 percent and temporarily eliminated fees, the number of Patriot Express loans increased by more than 20 percent this year over 2008. Local SBA district offices have a listing of Patriot Express lenders in their areas.

Details on the initiative can be found at www.sba.gov/patriotexpress.

For assistance, the district office veterans representative is Glenn E. Harris, 704-344-6585, glenn.e.harris@sba.gov.

SBA Names Wake Technical Community College 2009 Resource Partner Of The Year

The SBA North Carolina District Office has named Wake Technical Community College 2009 Resource Partner of the Year. Wake Tech supports small businesses in Wake County at its multiple campuses, including the Business and Industry Center at the North Campus in Cary. Dr. Stephen Scott, President of Wake Tech, accepted the award at the North Carolina Community College Adult Educators Association meeting in Research Triangle Park on November 20, 2009.

Reni Guides Due To Be Printed

Please send me your updated information for this years resource guide. We want to provide potential and current business owners the most up-to-date information.

Contact me at April Gonzalez, 704-344-6811 or april.gonzalez@sba.gov.

Helping small businesses
start, grow and **succeed.**



Your Small Business Resource

SBA

Active Lender Rankings FY 2010 YTD: October 1, 2009 – October 31, 2009

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
Superior Financial Group	19	\$ 245,000		
BB&T	10	\$ 2,228,400		
SunTrust Bank	5	\$ 7,769,300	1	\$ 1,172,000
Yadkin Valley B&T	5	\$ 479,000		
Capital Bank	3	\$ 660,000		
Innovative Bank	3	\$ 75,000		
Self Help Credit Union	3	\$ 90,000		
East Carolina Bank	3	\$ 112,300		
Wells Fargo	3	\$ 836,800	1	\$ 325,000
Bank of Stanly	2	\$ 184,500		
BlueHarbor Bank	2	\$ 1,025,000		

Certified Development Corps.		
BEFCOR	3	\$ 1,236,000
Avista	2	\$ 723,000
Self-Help Ventures Fund	1	\$ 264,000

10 Best Cities to Start a Business

CNN/Money has published the top 10 best metro areas to launch a small business startup, and two North Carolina cities are in the Top 10!

Raleigh is #3, and Charlotte is #7.

To read the article, click here.

http://money.cnn.com/smallbusiness/best_places_launch/2009/index.html

Reminder: “Small Business Days”

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners. Call your local chamber at the number below to schedule an appointment.

Location	Day	Hours	Phone Number
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Third Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Second Tuesday	9 a.m. - 12 p.m.	828-692-1413
Hickory	Second Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

Golden LEAF Loan Program

Business owners located in economically-distressed, rural, and tobacco-dependent counties in North Carolina have the Golden LEAF Loan Program at Self-Help. This program helps business owners in those areas to have access to capital.

Eligible businesses are any sector that creates high quality jobs will be considered. Priority will be given to:

- Health Care; Health Centers, hospitals and clinics, group homes, physicians and dentists and other providers seeking to create jobs in the health industry.
- Construction
- Green Industries: Renewable energy applications, commercial recycling operations and other conservation based businesses.
- Agriculture: Business that employ alternative ways of producing, and distributing agricultural commodities and farms.
- Manufacturing: Aerospace, biotechnology and defense contracting.

Use of proceeds:

- Startup capital
- Working capital
- Equipment and inventory
- Construction and renovation

For more information go to: www.self-help.org/goldenleaf.

In addition, Self-Help has other lending programs for businesses which do not qualify for the Golden Leaf Program.

Building and Maintaining Positive Business Credit

Clients overwhelmed by the idea of being responsible for managing their business credit? Most entrepreneurs understand the importance of building a strong business credit history. However, knowing that their business credit rating is important and knowing how to build a positive credit history for the company are two very different things. The good news is that the SBA and Bradstreet (D&B) have joined forces to help demystify the process of establishing and maintaining healthy credit for small businesses so that they can secure the loans they need.

5 Steps To A Positive Company Credit File

1. Begin Your Company's Credit File

The first step in building your business credit file is to obtain a D-U-N-S® Number from Dun & Bradstreet. This unique number is a unique identifier that becomes the basis of the company's credit file. This should be done as soon as possible once your business opens.

2. Start Establishing a Business Credit History

The best way to begin building a healthy credit history is to separate your business and personal expenses and income from the very beginning. Open a business checking account and use it for all of your company expenses. Doing this allows new businesses to begin building a history of payment that can form the basis of your company's credit history.

3. On-Time Payments

Just like personal credit, business credit scores are strongly impacted by whether or not the business meets its financial obligations in a timely manner.

4. Monitor Your Credit File

Just as it's important for individuals to periodically check their personal credit histories, business owners need to pay careful attention to what is in their company credit file. Failure to pay attention to one's company credit file can lead to problems with supplier, customer, and banking relationships. Small business owners can monitor their files on D&B's dedicated portal for small business owners.

5. Pay Attention to Customer and Supplier credit

It's in the best interest of business owners to pay attention to the credit situations of their vendors and clients. Before you agree to payment terms, it's certainly beneficial to have a good idea of what type of payment record you can expect from customers. If you extend credit to individuals or companies with poor repayment records, your cash flow is likely to suffer.

Excerpts taken from AMERICANBANKINGNEWS.COM.

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

The sign on the door of opportunity reads PUSH.
- Unknown Author