

IT'S YOUR BUSINESS

July 2009

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**SBA Small Business
Economic Survival Hotline**
617-565-5627

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Helping small businesses
start, grow and succeed.



Your Small Business Resource

CELEBRATE SUCCESS!



Small Business and Champion Award Winners at the Celebrate Success Awards Luncheon on Cape Cod, on May 19, 2009

The SBA recognized the Massachusetts Small Business Week 2009 award winners at a reception hosted by Event Management as part of the New England Xpo for Business at the Boston Convention & Exhibition Center. More than 200 small businesses, economic development officials, SBA resource partners and others honored the winners at the event. Suzanne Bates, president and CEO of Bates Communications served as the emcee. (See more pictures of the winners on pages 2 and 3).

Among the small business awardees honored at the event were Lumus Construction, Inc. the Massachusetts Small Business Person of the Year and the First Runner up in the national competition, Mainstream Global, Inc. the National Phoenix Award for Small Business Disaster Recovery. Also honored at the event were two of our lending partners, The Community Bank and John Fossett of Middlesex Savings Bank. You can read more about our lender awards in the next edition of the Massachusetts Lender Advantage Newsletter.

Images at the New England Xpo for Business



EXPANDING HORIZONS:

An Overseas Private Investment Corporation Event for Women and Minority-Owned Businesses

As minority and women-owned small businesses grow by participating in the global marketplace, they face unique challenges. Lack of knowledge about government programs available to support overseas investment, the scarcity of private sector capital to pursue opportunities abroad, or concern over political risks in emerging markets can prevent minority and women-owned businesses from expanding overseas. The EXPANDING HORIZONS Workshop will address these concerns by providing participants with an understanding of the programs and resources provided by the Overseas Private Investment Corporation, which is the U.S. government agency responsible for supporting private sector investment in developing countries.

Speakers will include senior government officials from the SBA, U.S. Commercial Service, Export-Import Bank of the U.S. and other agencies and representatives from businesses investing overseas who will share their insights and experiences. Networking opportunities will be available and participants will be able to arrange one on one meetings with OPIC officials.

September 24, 2009
 7:30 a.m.—5:00 p.m.
 Westin Copley Place, Boston
 Registration Fee: \$50
 Contact: 866-636-4729

CELEBRATE SUCCESS PHOTOS



Shah with President Obama at the National Small Business Week Celebration in Washington, D.C.

1st Runner-Up National Small Business Person of the Year

Sumul Shah
 Lumus Construction, Inc.
 Woburn, Massachusetts



Robert Nelson and Beth Perdue

Massachusetts & New England Small Business Journalist

Beth Perdue
 New England Business Bulletin
 New Bedford, Massachusetts



Massachusetts Young Entrepreneur

Ray Hernandez
 JuJu's Transportation Corporation
 Springfield, Massachusetts



Bob Nelson, with Ronn Garry and Randy Garry

Massachusetts Jeffrey Butland Family-Owned Small Business

Ronald L. Garry, Jr.
 Randy Garry
 Tropical Foods International Inc.
 Roxbury, Massachusetts

CELEBRATE SUCCESS PHOTOS



Joe Bevilacqua, Luis Yépez, Juan Yépez, Sal Lupoli and Bob Nelson

District Director's Award
Joe Bevilacqua
Merrimack Valley Chamber of Commerce

National Phoenix Award for Small Business Disaster Recovery
Juan Yépez and Luis Yépez
Mainstream Global, Inc.
Lawrence, Massachusetts

New England & Massachusetts Entrepreneurial Success Award
Salvatore N. Lupoli
Lupoli Companies
Lawrence, Massachusetts



Bob Nelson and Carlos Gonzalez

Massachusetts Minority Small Business Champion
Carlos Gonzalez
Massachusetts Latino Chamber of Commerce
Springfield, Massachusetts



Jeanne Osborn and Bob Nelson

Massachusetts Women in Business Champion
Jeanne L. Osborn
Greater Lowell Chamber of Commerce
Lowell, Massachusetts



Bob Nelson, Margaret Somer, Walter Manninen and Laurel Costello

Massachusetts and New England Small Business Development Center Service Excellence & Innovation Award
Northeast Regional SBDC
Salem, Massachusetts

SBA's Ready-SET-GO
Community Workshops

Learn about SBA's programs & services.

7/28/2009 SBA, 10 Causeway Street, Room 265, Boston 10:00 a.m.—12:00 p.m. Call 617-565-5590 to register. Also on: 8/25/2009

7/30/2009 SBA Financing Workshop, Springfield Enterprise Center, 1 Federal Street, Springfield 10:00 a.m.—12:00 p.m. Call 413-785-0268 to register.

7/30/2009 Learn about the 8(a) Program for socially & economically disadvantaged business owners. SBA, 10 Causeway St., Room 265, Boston 10:00—11:00 a.m.

8/7/2009 "Opening Doors" to Federal Government Contracting—Learn about selling to the federal government. SBA, 10 Causeway Street, Room 265, Boston 10:00 —11:30 a.m. Call 617-565-8510 to register. Also on: 9/4/2009

8/13/2009 SBA Financing Workshop, In Spanish. Springfield Enterprise Center, 1 Federal Street, Springfield 10:00 a.m.—12:00 p.m. Call 413-785-0268 to register.

8/19/2009 Career Works, 34 School St., Brockton 2:00 p.m.—4:00 p.m. Call 508-513-3400 to register. Also on: 9/16/2009

8/20/2009 Plymouth Career Center, 36 Cordage Park Circle, Ste. 200, Plymouth 10:00 a.m.—12:00 p.m. Call 508-732-5399 to register. Also on: 9/17/2009

For a full listing of our upcoming events as well as events being conducted by our resource partners go to: www.sba.gov/ma and click on "Events Calendar" link on the right-hand sidebar.

CLEAN UP YOUR DIESEL FLEET

Because Clean Business is Better Business

With the Boston CleanAir Vehicles Program, the City of Boston will pay HALF the cost of pollution control equipment, and your vehicles will be marked "CleanAir Vehicles".

Diesel exhaust contains pollutants that harm your health and the environment. Help protect your family, your friends, and your neighborhood by installing pollution-control equipment on your diesel vehicles.

Requirements:

- Boston-based business
- Pre-2007 on-road and off-road diesel vehicles, including trucks, buses, vans, bulldozers, cranes, excavators and other construction equipment
- Up to \$10,000 per business

For further information, contact the Air Pollution Control Commission at 617-635-4452, aditya.sudhakar@cityofboston.gov

DEALER FLOOR PLAN FINANCING (DFP)

The SBA is committed to providing small businesses with the tools and resources they need to survive in the current economic climate. Through the DFP financing pilot program, SBA offers government-guaranteed loans to finance inventory for eligible auto, recreational vehicle, boat, manufactured home and other dealerships.

The DFP is a pilot program that allows dealers to borrow against retail inventory and acts as a revolving line of credit for a dealer to obtain financing for retail goods. The dealer repays the debt as the inventory is sold and can borrow against the line of credit to add new inventory. Find out more at: <http://www.sba.gov/floorplanfinancing/>

IMPLEMENTING THE AMERICAN RECOVERY AND REINVESTMENT ACT

The Recovery Act was signed into law by President Obama on February 17, 2009. It is an unprecedented effort to jumpstart our economy, create or save millions of jobs, and put a down payment on addressing long-neglected challenges so our country can thrive in the 21st century.



The Recovery Act makes SBA part of the solution, providing it with specific tools to make it easier and less expensive for small businesses to get loans, give lenders new incentives to make more small business loans, and help unfreeze the secondary markets to boost liquidity in the credit markets.

Many of the provisions of the Recovery Act are already in place including:

To date, SBA has implemented programs for nearly all of the \$730 million in SBA Recovery Act funding, including:

- **Eliminating and reducing loan fees** on 7(a) loans and for both borrowers and lenders on its 504 loans.
- **Raising to 90 percent the guarantee on 7(a) loans** from 75 percent and 85 percent depending on the size of loan.
- **Doubling the surety bond guarantee** from \$2 million to \$5 million, providing small businesses with another tool to help them compete for federal construction and service contracts.
- **Assisting struggling small businesses with the new ARC loan program**, which provides no-interest, deferred repayment loans of up to \$35,000 to viable businesses to help them make debt payments.
- **Providing refinancing opportunities** for certain eligible loans into SBA-backed 504 loans for expansion and job creation.
- **Expanding access to investment capital** for small businesses by increasing funding levels for SBA-licensed Small Business Investment Companies.

For more information on the SBA's part in the Recovery Act go to: www.sba.gov/recovery.

For more information on applying for an ARC loan, go to:

http://www.sba.gov/recovery/arcloanprogram/REC_ARCLOAN_WHERE.html

Along with explaining the ARC program in detail, this page also contains information on applying for a DUNS number which is needed to obtain the credit score required for SBA's ARC Loan Program.

SPRINGFIELD BRANCH HAPPENINGS



Riding Out the perfect Financial Storm

By P. Edgardo Tarrats
Springfield Branch Manager

On March 19th, the Massachusetts Small Business Development Center hosted a panel of experts who discussed business law, public accounting, retail and the U.S. Small Business Administration. The panel was moderated by Allen Kronic, MSBDC's Senior Business Advisor, Western Regional Office.

The twenty five participants received detailed information on a variety of business subjects, presented by Attorney Michael B. Katz, of the Bacon Wilson, P.C. Law Firm, Martin Caine of the Wolf & Co., P.C. Accounting Firm, Paul DiGrigoli, owner of the DiGrigoli Salons, and this writer.

The panel offered information on the above mentioned topics for business, focusing on the challenges the economy is presenting to entrepreneurs. After the panel discussion, the business owners had the opportunity of networking with the panelists and fellow business owners.

The Springfield Branch Office is located at STCC Technology Park, One Federal Street, Bldg. 101-R, Springfield, MA 01105. Office hours are 8:30 a.m. until 5:00 p.m., Monday through Friday. P. Edgardo Tarrats, the branch manager can be reached at 413-785-0268.