

NEWSLINE EIGHT

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SBA's Monthly
News Update
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COLORADO
MONTANA
NORTH DAKOTA
SOUTH DAKOTA
UTAH
WYOMING

Newsline Eight is circulated to our resource and lending partners by SBA's Region Eight Office

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Helping small businesses
start, grow and succeed.



Your Small Business Resource

Small Firms Should Prepare for the Economic Recovery Ahead

By Daniel Hannaher, SBA Regional Administrator



Many small businesses are still reeling from the affects of the recent recession. It has been said that “when the economy sneezes, small businesses catch pneumonia”. Over the last 24 months businesses saw their profit margins decline due to rising costs and declining consumer confidence. The recession caused consumers to reduce their discretionary spending which severely hurt service and entertainment businesses. Region Eight saw thousands of small firms close their doors or reduce business operations. Recent economic indicators do point to an improving economy which opens the doors to improved profitability and better times ahead.

As a former entrepreneur myself, I realize that there are forces beyond our control, like access to capital, that can make or break a business. When President Obama signed the American Recovery and Reinvestment Act (ARRA) in Denver on February 17, 2009 he established a precedent for proactive policies that have helped tens of thousands of small businesses across this state get back on track. The Recovery Act reduced or eliminated loan fees on our two main lending programs – 7(a) and 504. The act also increased the guarantee on 7(a) loans to 90 percent -- so that banks would be more willing to lend. Because of the ARRA we have seen more than a 90 percent increase in lending activity across the country, resulting in more than 17,000 loans worth \$28 billion.

Today, the SBA's many business development and finance programs stand ready to help our entrepreneurs prepare for the day when our economy begins to grow again. The SBA has a number of useful business development resources; including a national network of Small Business Development Centers (SBDC's), the Service Corps of Retired Executives (SCORE) – volunteer business counselors, Women's Business Center (WBC), and the US Export Assistance Centers. These critical resources provide one-on-one training or counseling to entrepreneurs wanting to develop or revise their business plan, review their financial statements, or find ways to export their products or services abroad. Our loan guaranty programs help businesses access needed capital from commercial lenders. This is especially important when the credit markets have tightened.

The best thing about being an SBA regional administrator is that I get the opportunity to meet with business owners and hear about their vision; their passion, their ideas and their concerns – then I get to do something to help them. People are always amazed at the impact that small business has on our economy and how the SBA stands ready to help in time of need.

America needs to foster the entrepreneurs of the future, who will keep our economy robust and competitive. If you are a small business owner, or are thinking about starting a new small business, and need assistance from the US Small Business Administration or one of its resource partners, please contact the your local SBA District Office or the Region VIII office at 303-844-0501 or go to www.sba.gov.

COLORADO DISTRICT OFFICE



The Colorado District office has hired a new Lender Relations Specialist. **James Van Horn** is a native of Milton, Florida. His father was a helicopter pilot in the army so he spent most of his childhood traveling to various military bases across the nation. In 1993, James moved to Colorado springs where he attended high

school. Soon after High School he joined the military and enlisted in the US Navy. He served as a Rescue swimmer stationed in Norfolk VA for four years. After serving one tour in the Navy, he decided to get out to further his education. He attended Colorado State University where he studied Business. He has worked for a number of financial firms including JP Morgan Chase, and Lehman Brothers, and just recently transferred from the U.S. Department of Veterans Affairs. He has been married for three years and has two young boys. Something that most people don't know about James is that he is a huge Tim Tebow fan. He is especially excited that the Denver Broncos recently drafted Tebow in the first round of the NFL draft. "I look forward to my career here at the SBA and welcome any worthwhile advice anyone would like to share with me." states James Van Horn. James will be a Lender Relations Specialist in the Colorado office.

UTAH DISTRICT OFFICE

On Friday, June 4th, the SBA's Utah District Office will participate in the "**Financing Your Business Conference**" which is sponsored by the Salt Lake Small Business Development Center. The conference will be held at the Miller Business Resource Center from 8:00 a.m. - 1:00 p.m. Breakout sessions will include *Finding the Right Financing for your Business*, *How to be Successful in Getting a Small Business Loan*, *Equity Funding 101*, *Company and Customer Financing*, and *Implementing Organizational and Cash Flow Chances*. The cost of this conference is \$20 for sessions only, and \$30 for sessions and lunch. For more information, please Call: (801) 957-5200 or email: jackie.jolly@slcc.edu



NORTH DAKOTA DISTRICT OFFICE

The North Dakota Small Business Development Center will host a "*Leveraging Your Legacy - Six Strategies for Successful Family Business Planning*" workshop on June 17th, at the Ramada Plaza Suites in Fargo. Lies Stewart, Managing Director of Galliard Group, will draw upon her twenty-plus years of experience to share some practical advice on family business planning. She will discuss the various steps that any family-owned or closely-held business owner should take to plan for their future. For more information, or to register, visit the NDSBDC website at www.ndsbdc.org.

SOUTH DAKOTA DISTRICT OFFICE

The Sioux Falls Small Business Development Center (SBDC) will offer QuickBooks Basic Training on Monday, June 21st in Sioux Falls. The training will be held on the campus of Southeast Technical Institute in Sioux Falls, 2205 N. Career Avenue at the University Center, Room 185, from 7:00 p.m. to 9:30 p.m. Cost for the training is \$20. For more information and to register, please contact the SBDC at (605) 367-5757.

The South Dakota Department of Revenue and Regulation, in cooperation with the South Dakota Department of Labor, Small Business Development Centers, and the Small Business Administration will be presenting a small business tax workshop in Yankton on June 24th at the Technical Education Center Community Room, 1200 West 21st Street. Individuals who are self-employed, business owners with employees, office managers/bookkeepers or those handling business transactions regarding taxes are encouraged to attend. For more information on this free workshop, contact the Department of Revenue and Regulation at 1-800-829-9188.

WYOMING DISTRICT OFFICE

Dave Denke, Wyoming District office Veterans Affairs Officer, will be traveling across Wyoming attending **Veterans Reintegration Fairs** which are held in conjunction with scheduled weekend guard drills. These resource fairs are open to veterans of all ages and all branches of the military. The primary focus will be Wyoming National Guard and Air Guard Veterans who recently returned from Afghanistan and Iraq. Family members are encouraged to attend so they can become acquainted with the many benefits and services that are available. Veterans and family members will be able to talk to various staff members associated with the Wyoming Veterans Commission, Veterans Administration, Veterans Centers, Veterans of Foreign Wars, American Legion, Workforce Services, Family Assistance Centers, Post-Traumatic Stress Disorder counselors, Transition Assistance Program, Brain Injury Association of WY, VA Veterans Benefit, Wyoming National Guard, GI Bill, SBA PTAC and SCORE, USSERA, Purple Heart Society, ESGR, TRI-CARE medical benefits, and the Disabled American Veteran Programs. For more information on when a Veterans Fair will be held in your area, please contact any Veterans service club organization, the Wyoming Veterans Commission at 1-866-922-7641, or the Wyoming SBA office at (307) 261-6500.

MONTANA DISTRICT OFFICE

Nan Gardetto, creator of Gardetto’s Snack Mix to keynote at Montana Women in Business Conference. Nan Gardetto, the owner and CEO of Wisconsin-based Baptista’s Bakery, and former VP and creator of Gardetto’s, will be the keynote speaker at the 2010 Montana Women in Business Conference. The conference, hosted by the Small Business Administration (SBA), Montana Women’s Business Center (WBC), and Prospera Business Network, will be held June 24th & 25th at the Yellowstone Conference Center at Big Sky, Montana. Women entrepreneurs, community leaders, and business professionals are encouraged to attend this conference. In addition to Ms. Gardetto the conference will feature speakers from across Montana, including experts on marketing, leadership and business development. Gardetto will share her story on how she helped create one of the largest snack foods companies in the country. The goal is to inspire the participants to follow their own dreams of owning a small business. This annual conference is a great opportunity to develop yourself personally and professionally, as well as network with other business women from across Montana. Discounted lodging at the Big Sky Resort is being offered to all attendees. Register at www.prosperabusinessnetwork.org. For more information on SBA programs, please visit www.sba.gov/mt or call 406.441.1081.



On Tuesday, June 5th Dan Hannaher was participating in the national Small Business Week celebration at the White House when he had the privilege of greeting President Obama.

“As the President was leaving the Rose Garden ceremony he spotted me a few rows back, turned and came to me to greet me with a handshake and to ask how I was. A thrill.” - Dan Hannaher