

NEWSLINE EIGHT

Volume 15 November 2009

SBA's Monthly
News Update
-SERVING-
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

American Recovery and Reinvestment Act Continues to Play a Powerful Role in Boosting Small Business Lending Across Region VIII

By

Daniel Hannaher, Regional Administrator

It has been 265 days since the American Recovery and Reinvestment Act (ARRA) was signed by President Obama in Denver. Things have changed dramatically since October 2008 when the small business credit markets had frozen and small business lending came to a halt. A financial crisis was threatening to plunge our economy into another Great Depression. When the Recovery Act was signed on February 17th, the SBA was given a number of critical tools to get our lending back on track. Over the last eight months SBA lending has rebounded and the Recovery Act has been a tremendous success. Since February 17th, the SBA has approved 3,466 guaranteed loans worth \$917 million in Region VIII. These numbers, along with our conversations with lenders and small business owners that the Recovery Act hit the mark. The Recovery Act was critical to unlocking the market and as a result we've helped put hundreds of millions of dollars of much needed capital in the hands of small business owners during this tough economic time. With half the nation's workforce either working for or owning a small business, these dollars play a critical role in driving economic recovery across Region VIII and the country. The Recovery Act provisions reduced fees on SBA loans and raised SBA guarantees to 90 percent, as well as actions that reinvigorated the secondary markets for SBA-guaranteed loans which improved access to SBA-backed credit. It is hard to believe that it has already been one year since the election of President Obama. When the President entered office, he was immediately faced with an economy that was in the depths of a recession. Facing this reality this Administration moved to rescue our economy from imminent collapse by swiftly passing the Recovery Act that has made a difference for families and small business owners across America. In future editions of Newsline Eight I will update you on the progress being made with the Recovery Act in Region VIII. You can reach me at Daniel.hannaher@sba.gov.



District Office	7(a) Loans Since 2/17	504 Loans Since 2/17	ARC Since 2/17	7(a) Dollars (\$M)	504 Dollars (\$M)	ARC Dollars
Colorado	809	141	37	\$182.0	\$176.0	\$1.0
Montana	310	16	82	\$55.0	\$21.0	\$3.0
North Dakota	197	23	27	\$38.0	\$28.0	\$881,000
South Dakota	54	48	42	\$29.0	\$51.0	\$1.0
Utah	1175	151	232	\$130.0	\$184.0	\$8.0
Wyoming	82	12	28	\$20.0	\$9.0	\$910,000
Region 8 Total	2,627	391	448	\$454.0	\$448.0	\$14.8

WYOMING DISTRICT OFFICE

Start your own business workshops to be held at the Platte County Library, 904 9th Street in Wheatland, on November 12th from 6:30pm – 8:30pm and the Eastern Wyoming College Campus, 203 North 6th in Douglas, on November 17th from 6:30pm – 8:30pm. Learn the steps needed to start your own business in Wyoming. Gain valuable information from representatives with the Wyoming Small Business Development Center and the SBA. Learn about all of the FREE assistance that is available from a variety of resources in Wyoming to help you start and grow your business! If you've ever thought about starting your own business, this is a workshop you shouldn't miss! To register, log on to <http://www.WyEn.Biz> and click on Local Classes. For the Wheatland workshop register by emailing dcrecht@yahoo.com, or the Douglas workshop by emailing jamie.sullivan@ewc.wy.edu.

"Free Money! Fact or Fiction? Stimulus Money or Myth?" workshop to be held in Douglas. Learn critical information about grants, financing information and ARRA stimulus money, including federal contracts! Come join Richard Hawley, Grants Specialist, US Senator Enzi's office, and representatives from SBA at this very informative workshop! You will take home valuable FREE information. Attend this workshop on November 18th from 6:30pm – 8:30pm, at the Eastern Wyoming College Campus, 203 North 6th, in Douglas. To register, log on to <http://www.WyEn.Biz> and click on Local Classes or email jamie.sullivan@ewc.wy.edu.

SOUTH DAKOTA DISTRICT OFFICE

Microloan Recipient Finds Big Time Success. Wood's Home-town Auto Repair was started in 2005 with small start-up loans from the local bank, Heartland State Bank, and the Northeast South Dakota Economic Corporation (NESDEC). Robert Wood, the owner has over 22 years of experience in the auto repair business and LaVonne Wood is responsible for the bookkeeping of the business. The couple added a consignment shop in their front lobby to bring in traffic and to offer another profit center for the business. Needing to update their heating system the Woods turned to NESDEC for \$5,000 SBA microloan for a new waste oil heater for the shop. The small loan has helped tune up the business for future success!



MONTANA DISTRICT OFFICE



National Park Services Named by the SBA's Montana District Office as its Federal Agency of the Year. The National Park Service (NPS) was named SBA's 2009 Montana Agency of the Year for their support

of the 8(a) Minority Business Development contracting program. Jeff Sneddon, Supervisory Contract Specialist, accepted the award on behalf of the NPS on November 3rd. During FY 2009, NPS awarded 12 contracts totaling almost \$3.2 million to Montana 8(a) participants. In the process, they utilized four different 8(a) contractors to perform the work on the contracts, which is the primary intent of the 8(a) program. Montana 8(a) firms were awarded a total of 41 contracts worth \$165.5 million this past year, due in large part to the support of federal agencies like the NPS that ensure minority businesses throughout Montana have access to government contracting opportunities. The 8(a) program is designed to help small disadvantaged businesses compete and gain access to the federal procurement market. Through this program, SBA has helped thousands of entrepreneurs over the years gain a foothold in government contracting. Participation in the 8(a) Program is divided into two phases over nine years; a four-year developmental stage and a five-year transition stage. For more information about SBA's 8(a) Program, loan programs, or other services, please contact the SBA at (406) 441-1081 or log onto www.sba.gov/mt.

NORTH DAKOTA DISTRICT OFFICE

Managing Business Finances workshop to be held Wednesday, November 18th in West Fargo. The SBA and the West Fargo Chamber of Commerce will offer this workshop from 11:30 a.m. to 1:00 p.m. in the training room of the West Fargo Police Department building located at 800 4th Avenue East in West Fargo. Find out how to correctly set up your financial statements and report business expenses so you can maximize every dollar earned. Learn when it's cost effective and profitable to add employees or expand your business. This training seminar will be taught by Parker Vander Wal, Financial Advisor with Waddell & Reed Financial Advisors. Registration fee is \$10 when you RSVP by noon the day before; otherwise \$12. To register, or for more information, contact the West Fargo Chamber at 701-282-4444 or by email at cheri@westfargochamber.com.



SMALL BUSINESS WEEK 2010 NOMINATIONS DUE NOVEMBER 18TH WE ARE LOOKING FOR THE BEST SMALL BUSINESS OWNER AND CHAMPIONS IN REGION 8!

NOMINATION GUIDELINES

AND FORMS ARE AT

WWW.NATIONALSMBWEEK.CO

COLORADO DISTRICT OFFICE



U.S. General Services Administration

SBA Helps Secure \$32 million in Recovery Act contracts for Colorado 8(a) Firms. The Colorado district office has scored a major win in securing \$32 million in Recovery Act contracts for 8(a) firms in the Colorado area. The contracts involve renovations at the US Custom House in Denver, and work at Dinosaur National Monument in NE Colorado. If the SBA had not aggressively pursued these two procurements they would have been offered as full and open competition—including open to large business. Recently, Greg Lopez, Colorado’s SBA District Director met with contracting officials with the General Services Administration (GSA) and the National Park Service (NPS) to stress the critical importance of reserving Recovery Act contracts for small business—especially those owned by women and minorities. “My constituents represent Colorado’s small business community. It is too easy to make contract awards to large firms or bundle Recovery Act contracts to expedite the procurement process,” stated Lopez. “The President has made it a priority to help small business weather this down economy. I congratulate the GSA and NPS for placing these two contracts into the 8(a) Program. The small business community also thanks them.” Colorado DD Lopez also wanted to thank the diligent efforts of both Jose Martinez and Karen Klam with the SBA’s Office of Government Contracting for assisting with this project. The SBA is continuing its review of federal contracts in the Colorado area to determine if others can be saved for small business set aside.

UTAH DISTRICT OFFICE



Social Networking for Business/Facebook & Twitter for the Beginner workshop to be held Wednesday, November 18th from 7:00 p.m. to 9:00 p.m. at the Orem/Provo SBDC located in the Utah Valley State College (1410 West Business Park, Orem, Utah 84058). This FREE class will cover the basics of using Facebook and Twitter as well as how to use these social networking technologies to help you in your business. They will cover a variety of techniques and strategies that can be used to tap into new markets, find new customers, and even strengthen your relationship with existing customers. For more information call the Orem SBDC at 801-626-7232.