

The Small Business Advantage

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Helping small businesses
 start, grow and succeed.



Your Small Business Resource

WANTED: 2010 Entrepreneurs & Champions

The SBA's West Virginia District Office is presently seeking nominations for the 2010 Small Business Week Awards program to be celebrated Thursday, May 13, 2010 at the Tamarack Conference Center in Beckley. In recognition of the small business community's contributions to the American economy and society, the President designates one week each year as National Small Business Week which will be held the week of May 24, 2010 in Washington D.C. We encourage you to be a part of the 2010 Small Business Week celebration by nominating an outstanding entrepreneur or small business champion from your community.

The 2010 nomination process has been revised to make it easier to submit nominations. An online fillable nomination form is now available as well as specifically detailed guidelines for each category that will walk you through the nomination process. A complete list of the award categories and revised nomination guidelines can be found on



2009 West Virginia Small Business Person of the Year, Joseph H. Lillard, Jr. from Washington Homeopathic Products in Berkeley Springs, WV.

the West Virginia SBA web site at: http://www.sba.gov/localresources/district/wv/wv_sbwinform.html. You can also contact [Rick Haney](mailto:richard.haney@sba.gov) at (304) 623-7449 (email: richard.haney@sba.gov) directly.

All nominations **MUST** be delivered to the West Virginia District Office, 320 West Pike Street, Suite 330, Clarksburg, WV 26301, by Monday, **November 30, 2009**.

Small Business Training Opportunities—WV

- **November 4** - SBA ARC Loan Workshop - Beckley
- **November 5** - SBA Certification Programs - Beckley
- **November 9** - SBA ARC Loan Workshop - Charleston
- **November 10** - SBA Certification Programs - Charleston
- **November 30** - December 2 - Mid-Atlantic SBIR/STTR Conference - Morgantown
- **December 7-8** - 'ExporTech—Doing Business in the Americas Conference' - The Greenbrier, White Sulphur Springs

Small businesses needing financing, looking to expand to foreign markets, or maybe wanting to explore the world of government contracting have several opportunities the next few months to attend various small business events.

On Wednesday, November 4 (Beckley) and Monday, November 9 (Charleston), the SBA and West Virginia Women's Business Center (WBC) will be presenting an

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SMALL BUSINESS TRAINING OPPORTUNITIES (CONTINUED FROM PAGE 1)

overview on the interest free SBA ARC loan (up to \$35,000 - Interest Free). Small businesses needing help to meet financial obligations resulting current economic conditions should greatly benefit from attending these events. The WBC will not only provide an overview of ARC, but they are available to work with small businesses to package an ARC loan to submit to a lender. Interested small businesses can contact the WBC at (800) 766-4556 (email: bizcenter@westvirginiawbc.org) or visit their web site at www.westvirginiawbc.org.

Small businesses looking to enhance their business opportunities through the world of government contracting can plan to attend two workshops on SBA's certification programs. Set for Thursday, November 5 (Beckley) and Tuesday, November 10 (Charleston), these events will help demystify the government contracting process and provide an excellent introduction to federal contracting and how small businesses can take advantage of it. Contact the WBC as directed above for information or to register.

The Mid-Atlantic SBIR/STTR Conference marks the first ever event of its kind to be hosted in West Virginia. Set for November 30-December 2 at the Waterfront Place Hotel in Morgantown, the Conference will bring together federal agencies, entrepreneurs, researchers, universities, venture capitalists, angel investors, as well as experts to provide to or have an interest in doing business with ventures at various maturity levels. For information, visit their web site at: www.midatlanticsbir.com or contact [Patrick Gregg](mailto:pgregg@wvhtf.org) at (304) 333-6773 (email: pgregg@wvhtf.org).

An 'ExporTech - Doing Business in the Americas' conference is set for the Greenbrier Resort located in White Sulphur Springs on December 7-8. This intensive educational program is designed to aid small businesses to jump start their export growth in Latin America and other foreign markets. For new or experienced exporters, the event will help: 1) build the foundation for a long-term proactive export strategy; 2) meet with reputable, qualified experts from a variety of organizations that can help identify export capabilities and opportunities; 3) answer key strategic questions to jump start an international growth plan; 4) comprehensive view of key aspects of the export process, market research, trade barriers, legal issues, negotiation, financing and payments, logistics, and Latin America cultural considerations; and 5) small group discussions. The SBA will have representatives at the event to provide expert counseling on available financing programs through the SBA. For information, visit www.buyusa.gov/westvirginia/exportech.html or contact Leslie Drake at (304) 347-5123.

SBA LAUNCHES NEW ONLINE TRAINING COURSE: WINNING FEDERAL CONTRACTS—A GUIDE FOR WOMEN ENTREPRENEURS

Women who own small businesses will be able to use a new online SBA training course to learn how to identify and take advantage of federal contracting opportunities. The new training course, *Winning Federal Contracts: A Guide for Women Entrepreneurs*, is part of an ongoing government-wide initiative to promote opportunities for women-owned businesses in the area of government contracting.

This free online tutorial, available at: [Winning Federal Contracts: A Guide for Women Entrepreneurs](http://www.sba.gov/wv/women-entrepreneurs), is a practical and easy to use guide that walks a woman-owned small business through the contracting process. SBA is committed to ensuring that women-owned businesses receive at least 5 percent of federal contracts and believes better training opportunities are central to meeting this government-wide goal.

Federal contracts can provide unique opportunities for women entrepreneurs and small business owners to grow their businesses and create jobs, particularly during these tough economic times.



H1N1 PREPAREDNESS GUIDE FOR SMALL BUSINESSES

Outbreaks of H1N1 flu are occurring across the country and will likely coincide with the return of seasonal flu this fall and winter. Department of Homeland Security (DHS) Secretary Janet Napolitano joined Small Business Administration (SBA) Administrator Karen Mills and Centers for Disease Control and Prevention Influenza Division Deputy Director Daniel Jernigan to announce a preparedness guide to assist small businesses in planning for the H1N1 flu.

“For countless small businesses, having even one or two employees out for a few days has the potential to negatively impact operations and their bottom line. A thoughtful plan will help keep employees and their families healthy, as well as protect small businesses and local economies,” said Mills.

The preparedness guide offers small business employers tools and information to help them plan for and respond flexibly to varying levels of severity of an H1N1 outbreak—which may lead to increased absenteeism, and, if the outbreak becomes more severe, may include restricted service capabilities and supply chain disruptions. Additional preparations may be necessary if a more serious outbreak evolves during the fall and winter.

Employers are encouraged to put strategies in place now to protect their employees and their businesses in advance of the fall flu season. Included in the preparedness guide are tips on how to write a continuity of operations plan, steps for keeping employees healthy, frequently asked questions about the 2009 H1N1 flu and a list of additional resources that employers can access online.

For more information and to view the preparedness guide, visit www.flu.gov.

RECOVERY ACT OPPORTUNITIES

SBA has launched an online training course designed to help strengthen access to contracting opportunities for small businesses, including those owned by women, minorities, disadvantaged individuals and veterans. The training course, “Recovery Act Opportunities: How to Win Federal Contracts,” is part of a federal government-wide initiative.

The course can help businesses access the federal purchasing system and position them to compete for the commercial opportunities offered by government contracting. As part of the outreach to small businesses, the comprehensive online course uses both audio and script to provide information about the federal marketplace, contract rules and, most importantly, how to sell to the government and where to find contract and Recovery Act opportunities. The self-paced instructional guide provides an overview of the federal procurement process. The course is indexed by subject matter to allow ease of use, and it includes multiple direct links to additional contracting resources.

The course is available on SBA’s web site at www.sba.gov/fedcontractingtraining.

CONGRATULATIONS!



The West Virginia District Office would like to congratulate the following firm for completing and graduating from the SBA’s 8(a) Business Development Program in 2009:

- REM Engineering Services

We would also like to welcome the following firms that have been accepted into the 8(a) program:

- Allegheny Technology Corporation
- Greenscape Analytical Laboratories, Inc.

TOP WEST VIRGINIA 7(A) & 504 LENDERS—FY 2009

	Lender Name	\$ Amount	Loans
1.	Huntington Bank	\$4,046,900	30
2.	Main Street Bank	\$1,683,400	26
3.	BB&T	\$1,923,500	24
4.	Freedom Bank	\$1,825,000	10
5.	Superior Financial Group	\$97,500	9
6.	Community Trust Bank	\$2,105,000	8
7.	First State Bank	\$2,265,000	6
8.	Advantage Bank	\$210,700	6
9.	Citizens Savings Bank	\$272,100	5
10.	OVI BDC CDC, Inc.	\$2,651,000	3

IRS'S TOP 7 TIPS FOR STARTING A NEW BUSINESS

Anyone starting or thinking of starting a new business should be aware of their federal tax responsibilities. Here are the top seven things the IRS wants you to know if you plan on opening a new business this year.

1. First, you must decide what type of business entity you are going to establish. The type of business you select will determine which tax form you have to file. The most common types of business are the sole proprietorship, partnership, corporation, S corporation and Limited Liability Company (LLC).
2. The type of business you operate determines what taxes you must pay and how you pay them. The four general types of business taxes are income tax, self-employment tax, employment tax and excise tax.
3. An Employer Identification Number is used to identify a business entity. Generally, businesses need an EIN. Visit IRS.gov for more information about whether you will need an EIN. You can also apply for an EIN online at IRS.gov.
4. Good records will help you ensure successful operation of your new business. You may choose any record-keeping system suited to your business that clearly shows your income and expenses. Except in a few cases, the law does not require any special kind of records. However, the business you are in affects the type of records you need to keep for federal tax purposes.
5. Every business taxpayer must figure taxable income on an annual accounting period called a tax year. The calendar year and the fiscal year are the most common tax years used.
6. Each taxpayer must also use a consistent accounting method, which is a set of rules for determining when to report income and expenses. The most commonly used accounting methods are the cash method and an accrual method. Under the cash method, you generally report income in the tax year you receive it and deduct expenses in the tax year you pay them. Under an accrual method, you generally report income in the tax year you earn it and deduct expenses in the tax year you incur them.
7. Visit the Business section of IRS.gov for resources to assist entrepreneurs with starting and operating a new business.

To get the latest IRS news and products and services, subscribe to e-News for Small Businesses on IRS.gov

The [IRS Small Business and Self-Employed Tax Center](http://www.irs.gov/businesses/small/index.html) at <http://www.irs.gov/businesses/small/index.html> has more information about starting and operating a new business.