



NEWS RELEASE

WYOMING DISTRICT OFFICE

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Lisa Wagner, Director, Wind River Development Fund Named Financial Services Champion of the Year 2009

Riverton – The Wyoming District Office of the U.S. Small Business Administration has named Lisa Wagner, Director, Wind River Development Fund, as Financial Services Champion of the Year 2009. This award will be presented to her on Tuesday, April 7, 2009, at the 9th Annual Wind River Business Conference to be held at the Central Wyoming College Robert Peck Art Center. Steven Despain, District Director of the Wyoming Small Business Administration, will be presenting Ms. Wagner with this award. Lisa was nominated by Marjorie Rowell, Regional Director of the Wyoming Small Business Development Center.

This award is given to an individual who assists small businesses in obtaining financing, either directly or indirectly or through advocacy efforts to increase the availability of financial services. The President of the United States recognizes contributions of the small business community to the American economy and society by proclamation each year.

Until the Wind River Development Fund (WRDF) opened its doors five years ago, there was no agency specifically addressing the needs of small businesses on the reservation. Starting a business inside the reservation is more difficult than it is outside the reservation because land ownership – often used as an economic lever to fund small businesses – is held in trust rather than by individuals. To date the WRDF has loaned \$1.9 million in 54 different business loans. The default rate on these loans is only 0.14 percent. Net assets for the WRDF have increased an average of 110 percent annually. The WRDF is not just about capital, they offer trainings that help get small businesses off the ground. Lisa Wagner explained that the WRDF's many economic training programs and entrepreneurship skill building workshops have served more than 375 individual clients through one-on-one development assistance and have become the blueprint for SBA classes offered to high school students in Casper in 2005. 66 entrepreneurs have completed the 10-week business planning class, graduating with business plans that they can literally "take to the bank" to get start-up funds. There isn't another entity in the state that has done so much for so many starting with so little.

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For more information about SBA's programs for small businesses, call 307-261-6500 or TDY 307-261-6527 or visit the SBA's extensive Web site at www.sba.gov/wy.

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