

CARIBBEAN E-OUTLOOK

September 2008

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Helping small businesses **start, grow** and **succeed**.



Your Small Business Resource

SBA AND NATIONAL PARK SERVICE HOST BUSINESS DEVELOPMENT CONFERENCE FOR VETERANS AND MILITARY

The Puerto Rico Office of the U.S. Small Business Administration (SBA) and the National Park Service recently held a Business and Economic Development Conference for veterans and members of the Armed Forces at the San Cristóbal Castle, San Juan National Historic Site.

Aimed at providing members of Puerto Rico's military community with much needed information on the various programs and services available to help them start or expand a small business successfully, the conference was a complete success, with over 70 attendees.

"The SBA is committed to helping our service men and women, and



Puerto Rico Secretary of Economic Development and Commerce Bartolomé Gamundi addresses Veterans at SBA's conference for the military community.

their spouses, with the initial steps of business development," said SBA District Director José R. Sifontes. "We want to expand outreach to our nation's heroes and support them in their roles as entrepreneurs. By joining efforts with other organi-

zations we help increase successful business startups, job creation and growth."

Among conference topics of discussion were successful business planning, federal contracting oppor-

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SBA WELCOMES ACTING ADMINISTRATOR SANDY K. BARUAH

In response to President George W. Bush naming Sandy K. Baruah to be the U.S. Small Business Administration's Acting Administrator, today the agency welcomed Baruah and prepared for his arrival.

Baruah, who is pending Senate confirmation as SBA Administrator, is Assistant Secretary for Economic Development at the Department of Commerce, and comes to SBA with deep experience in promoting local business growth, man-

aging organizational change, and responding to federal disasters. He has worked for small businesses, helped small businesses grow, and was raised by a mother who ran her own small business. Ba-

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SBA and UE Renew SAM

The SBA Puerto Rico & Virgin Islands District Office and Universidad del Este (UE) have renewed their Strategic Alliance Memorandum (SAM) originally entered in 2006, SBA District Director José R. Sifontes has announced. The purpose of this alliance is to develop and foster mutual understanding and a working relationship between both organizations in order to achieve optimal effectiveness for the benefit of small businesses.

As part of the SAM, the SBA will keep UE abreast of the agency's programs and services available to small businesses for dissemination among its affiliates, faculty and students of its business administration school. Both organizations will join in training and outreach activities, and work to expand awareness of and access to small business counseling services.

The SAM will remain in effect for a period of two years.

"I intend to help SBA carry on its mission as it navigates the height of hurricane season and deals with the current economic challenges and tightening credit opportunities for small business."

—Sandy K. Baruah

MESSAGE FROM THE DISTRICT DIRECTOR

Incredibly, we are once again at the end of yet another fiscal year, looking back on our accomplishments. We embraced the goals of FY2008 with complete understanding of the



District Director José R. Sifontes

challenges that lay ahead. One thing was certain: we needed to increase our outreach efforts to underserved areas, in order to expand the delivery of our products. And that we did.

Our staff spread throughout the district visiting low-income regions. We joined forces with state and municipal governments and community-based organizations to further promote SBA programs and services to special-needs groups.

We aggressively sought to teach more veterans and their families about the

wealth of possibilities through the agency's special assistance programs. Our participating lenders received continuous training on how to better deliver the SBA's loan guarantee.

We have forged through the difficulties with eagerness and commitment to the public we serve. And we did it with your support.

It has been a *great* year. We look forward to the next one.

SBA'S GATEWAY PROGRAM WINS PRESTIGIOUS SEARCH ENGINE AWARD

The U.S. Small Business Administration (SBA) Business Gateway Program was selected by the Search Engine Strategies (SES) Conference for the prestigious Best Use of Local Search award on August 20, 2008, the only government finalist in any category. Business

Gateway was selected over two private sector companies.

In celebration of its 10th anniversary, SES incorporated its first annual awards, honoring 15 outstanding "search marketers." The Business Gateway Program

was selected as the winner of the "Best Use of Local Search" category because of its unique solution for handling geographically oriented search queries. Business Gateway is a cross-agency program providing small businesses

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SBA WELCOMES ACTING ADMINISTRATOR...

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Baruah helped lead significant accomplishments for the Economic Development Administration, including the agency's induction into the Balanced Scorecard Hall of Fame, passage of EDA's Congressional reauthorization, the agency's inclusion in President Bush's Executive Order which established the Preserve America Initia-

tive, and achieved the second-highest effectiveness ranking from the White House's Office Management and Budget.

"I'm honored to be named SBA's Acting Administrator by the President," Baruah said. "I look forward to working with Deputy Administrator Jovita Carranza, who has ably carried on the agency's work with SBA's

great team of professional staff. I intend to help SBA carry on its mission as it navigates the height of hurricane season and deals with the current economic challenges and tightening credit opportunities for small business."

"I'm also committed to continuing former SBA Administrator Steve Preston's reform agenda and seeing its improvements through," Baruah

SBA'S GATEWAY PROGRAM...

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with a single access point – www.business.gov – to easily find government information, including forms and compliance assistance resources and tools.

Business.gov uses the Google search engine and is able to improve upon it by intelligently reading a user's query for geographic context (city, state, zip code). The Business.gov search feature returns only the

most relevant results that align with the specific geographic area for which a user is seeking information.

Search Engine Strategies is the leading global conference and exposition dedicated to search engine marketing, optimization, and online advertising tactics and best practices. SES is the single most important, relevant conference in the search engine marketing industry.

Business.gov is the official business link to the U.S. Government, and is managed by the U.S. Small Business Administration in partnership with 21 other federal agencies.

This partnership, known as Business Gateway, serves as an incubator of technologies designed to improve the delivery of services and information to the nation's small business community.

PR & U.S. VI LOAN PRODUCTION AS OF AUGUST 31, 2008

Lender	Loans	\$\$\$ Value
Banco Bilbao Vizcaya Argentaria	43	\$3,526,200
Banco Popular de Puerto Rico (includes VI)	229	\$16,581,900
Banco Santander Puerto Rico	61	\$3,596,300
Borrego Springs Bank, N.A.	7	\$325,000
Business Loan Center	1	\$2,000,000
Citibank, N.A.	34	\$1,843,000
Cooperativa de Ahorro y Crédito de Aguada	1	\$150,000
Doral Bank	4	\$615,000
Economic Development Bank for PR	2	\$490,876
Eurobank	1	\$553,500
Firstbank (includes VI)	25	\$3,503,100
Mountain First Bank & Trust Company	1	\$1,880,000
Oriental Bank & Trust	2	\$400,000
Scotiabank Puerto Rico	27	\$1,625,800
* COFECC	19	\$5,334,000
* Marketing Small Business Finance Corp.	13	\$4,363,000
* North PR Local Development Co.	7	\$2,596,000
* PR Business Development Corp.	10	\$5,019,000
* PYMES Financial Partners	30	\$8,857,000
TOTAL	517	\$63,259,676

* Indicates CDC

The Time for 2009 SBW Nominations has Arrived!

Each year for more than five decades, the President has issued a proclamation calling for the celebration of National Small Business Week, to publicly recognize small businesses for their outstanding achievements.

During that time, the SBA honors a Small Business Person of the Year, as well individuals or organizations who are dedicated to the support of the small business community.

We encourage you to become part of the celebrations by nominating a small business, a small business owner or even an advocate of small business, whose commitment to entrepreneurship and business development is remarkable. The SBA will deliver the 2009 awards during Small Business Week to be held next spring.

The deadline to receive nominations in our district is November 14. For information regarding guidelines and procedures, please contact Angelique Adjutant, Public Affairs Officer, at (787) 766-5570.

SBA HOSTS 7(J) WORKSHOP: SUCCESSFUL GOVERNMENT CONTRACTING PRINCIPLES



The Puerto Rico office recently hosted a workshop on successful government con-

tracting principles, as part of the SBA's 7(j) Management and Technical Assistance

Program.

In the photo at left, Carolyn Sawyer, of the Tom Sawyer Company, leads participants through a step-by-step guide to understanding government contract terms and conditions.

Small business owners who attended the workshop had the opportunity to learn about what is required to secure and keep contract awards and opportunities, as well as market positioning.

To learn more about SBA's contracting programs, visit www.sba.gov/8abd.

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tunities, and financial alternatives such as the Patriot Express Program, launched last year to provide military community members with a streamlined loan product with enhanced guarantee and interest rate characteristics.

"We are pleased to be working with the Small Business Administration in hosting and presenting this conference for our veterans and service members," said Walter J. Chávez, superintendent, San Juan National Historic Site.

"The fortifications of San Juan NHS have always had a special connection with our veterans and service members on the Island."

Joining the SBA and the NPS at the conference were Puerto Rico Secretary of Economic Development and Commerce Bartolomé Gamundi, who addressed the audience on business trends on the Island.

Also, Small Business & Technology Development Center and Women's Business Institute representatives were available to provide one-on-one orientation to attendees.

TWO NEW PRODUCTS ON IRS WEB SITE ENABLE SMALL BUSINESSES TO EASILY LOCATE INFORMATION

Two new IRS products make it easier for small businesses and the self-employed to locate the information they need on the IRS's official Web site, IRS.gov.

These new products are part of a year-long campaign at <http://www.irs.gov/newroom/article/0,,id=181721,00.html> to help educate new self-employed small business owners about federal tax responsibilities and about filing Schedule C, Profit or Loss from Business.

Publication 4667, Tax Information for Small Businesses and the

Self-Employed, a free, laminated bookmark, provides Key Search Words to help them locate important tax information on IRS.gov quickly and easily. They can order this free laminated bookmark on the Small Business Products Online Ordering page, at <http://irs.gov/business/small/article/0,,id=101169,00.html>.

A new page on IRS.gov at <http://www.irs.gov/businesses/small/article/0,,id=115045,00.html>, "Self-Employed Individuals Tax Center", is a one-stop, starting

point for small businesses and self-employed taxpayers who file Schedule C with their Form 1040 and provides links to information on the most common issues new business owners face.

To get the latest information about other future Schedule C program events and learn about new products and services as they become available, start a FREE subscription to e-News for Small Businesses at <http://www.irs.gov/businesses/small/content/0,,id=154826,00.html>, type in your e-mail address and submit.