

# Business MATCHMAKING



A Cooperative Agreement between SBA and HP Small Business Foundation.

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## **SBA and the HP Small Business Foundation to Expand Business Matchmaking Program Online in 2005**

*Innovative feature builds on success over the last two years*

**WASHINGTON** – The U.S. Small Business Administration (SBA) and the HP Small Business Foundation today announced the expansion of the highly successful Business Matchmaking initiative to include an innovative, nationwide, 24-7 “online Business Matchmaking” and counseling component to the venture.

Business Matchmaking is a public-private sector contracting initiative made possible through a cooperative agreement between the SBA and the HP Small Business Foundation. Business Matchmaking has so far created more than 20,000 one-on-one appointments between small business owners throughout the country and purchasing representatives from federal, state and local government agencies along with dozens of the country's largest corporations.

“Our success in creating important new relationships and facilitating more than \$20 million in contracts for small business this past year warrants both a continuation of these opportunities and creation of an expanded online procurement network,” said SBA Administrator Hector V. Barreto.

“HP is pleased with the widespread success of the Business Matchmaking program and is committed to empowering small companies to solve their business problems as they continue to grow and succeed,” said Robyn West, vice president, Small and Medium Business, HP. “HP has participated extensively in the buying process itself, which has created procurement opportunities for hundreds of small businesses. With the expansion of this venture’s online matchmaking, HP’s goal is to expand the reach of this program, benefiting companies in every industry.”

Online Business Matchmaking will be rolled out in three phases. The first, or pilot, phase will start in January 2005, and will consist of online training workshops. These will take

place in Phoenix, AZ; Tampa, FL; Albuquerque, NM; Kansas City, MO; and Denver, CO.

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Phase two will be the start of actual online Matchmaking in March 2005 in the above-mentioned cities. Small business owners will be guided into appointments with buyers from state, local and federal government agencies as well as large corporations who have agreed to deal directly with pre-qualified smaller firms on procurement opportunities. In September 2005, online Business Matchmaking will be rolled out nationwide and is expected to reach tens of thousands of small businesses who have not previously had access to similar procurement opportunities.

Later this year, the location of four major regional face-to-face Business Matchmaking events will be announced. The events will bring approximately 5,000 small business owners together with hundreds of public and private sector buyers will be held in key Western, Southern, Midwestern and Eastern cities. In addition to the buyer-seller meetings, these events generate substantial numbers of appointments with counselors from SCORE, Small Business Development Centers and the SBA itself.

“With the technology and key personnel support provided by HP working with our local SBA, SCORE and other resource partners, Business Matchmaking has emerged as one of the most successful initiatives ever undertaken by the SBA,” said Administrator Barreto.

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