

## U.S. Small Business Administration Regional Office

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1-888-REG-FAIR
- SBA Home Page: [www.sba.gov](http://www.sba.gov)

*All of the SBA's programs and services are provided to the public on a nondiscriminatory basis.*

*Region III's district offices are located in Wilmington, DE; Baltimore, MD; Philadelphia, PA; Pittsburgh, PA; Richmond, VA; Clarksburg, WV; and the District of Columbia.*



## MESSAGE FROM THE REGIONAL ADMINISTRATOR ALLEGRA F. MCCULLOUGH



At the United States Business Administration we are proud of our 50 years of service to America's small business community. I am writing to personally invite you to join the SBA family in Morgantown, West Virginia on Monday, March 8 and Tuesday, March 9, 2004 for SBA Region III's 50<sup>th</sup> Anniversary Celebration.

The celebration kicks off with a luncheon on Monday at 12:30 p.m. Featured speaker SBA Administrator Hector V. Barreto will recognize the many achievements of small businesses throughout the Mid-Atlantic region. There is no cost for the luncheon, but advance registration is required.

You are also invited to participate in Region III's **Economic Development Summit: Developing and Retaining Entrepreneurial Talent in Rural America** on Tuesday, March 9<sup>th</sup> from 9:00 a.m. to 11:30 a.m. The summit features an impressive group of experts who will discuss major economic development issues facing rural America. You also will have an opportunity to participate in an open forum with key policy makers and national small business leaders. Again, there is no fee for this event, but advance registration is required.

Both events will take place at the new Radisson Hotel on Morgantown's revitalized waterfront. Morgantown, home of West Virginia University, has been consistently recognized as one of the best small towns and leading Main Street communities in America. It has been a model for community revitalization based on strong public-private partnerships. Morgantown is the ideal location to discuss the role of small business in economic revitalization.

In addition to the 50<sup>th</sup> anniversary events, you may be interested in taking advantage of the local attractions, including golfing at Cheat Lake's Lakeview Resort, relaxation packages at a day spa at Cheat Lake, hiking, mountain biking at Cooper's Rock State Park, or taking a short ride on West Virginia University's Personal Rapid Transit, the only monorail system on a college campus in America.

I hope that you can join us for these exciting events. If you need accommodations or directions, please visit the website for the Radisson Hotel at <http://www.radisson.com/morgantownwv>. For additional information on area accommodations, you can also visit the SBA West Virginia website at <http://www.sba.gov/wv/index.html> or you can call Randi Nuzum in the West Virginia office at 304-623-5631, ext. 238. Please RSVP by February 25, 2004. I look forward to seeing you in March as we celebrate America's small business community.

## Region III Receives Two New Women's Business Center Sites to Assist Women Entrepreneurs

In December SBA Administrator Hector V. Barreto announced the addition of 11 new Women's Business Centers across the country, including two in Region III. New Visions, New Ventures, Inc. recently opened on East Main Street in Richmond, Virginia and Community First Fund opened on North Queen Street in Lancaster, Pennsylvania. Both centers provide long-term training, counseling, and mentoring services to women entrepreneurs.

Making the announcement, Administrator Barreto said, "Women own more than 10 million small businesses in America and that number continues to grow. President Bush and I are committed to continuing to reach out to women business owners, providing them with the tools that can help them succeed. SBA's Women's Business Centers are a powerful resource for women business owners, and I am proud to announce these openings."

The 11 new WBC sites will share \$1,650,000 in SBA funding, to be distributed among the centers. Each site is required to match a portion of the federal funds with private contributions and services are tailored to the community in which the WBC is located. The WBC program provides funding for an initial five-year term.

With the additional sites, the WBC program now has 91 community-based centers in 48 states, the District of Columbia, Puerto Rico, the Virgin Islands and American Samoa. Last year, the WBC program served more than 102,528 clients nationwide. The centers are located in rural, urban and suburban areas and direct much of their training and counseling assistance toward economically disadvantaged women. They offer many innovative programs, including financial management, marketing and technical assistance, procurement training, Internet training, and mentoring in several different languages. The centers also provide specialized programs that address issues facing displaced workers or rural home-based entrepreneurs.

The program also offers an online Women's Business Center that can be accessed 24 hours a day at <http://www.onlinewbc.gov/>. For more information on the SBA's Women's Business Center Program

## Kudos to...

Baltimore District Director Allan Stephenson will be honored as a *Distinguished Black Marylander* by the Office of Diversity Resources at Towson University. This award recognizes the significant contributions of one's life work in support of the African American business community. Allan will receive his award during a luncheon ceremony held at Towson University on February 15, 2004. Congratulations Allan!

Congratulations also to the Washington Metropolitan Area District Office for its work in economic development. The office will receive an award from the Washington Project on February 24, 2004 as part of a celebration of Black History Month entitled, "An Evening of Rhythm and Blues featuring Phil Flowers." Kudos to all!

## Delaware Holds 2<sup>nd</sup> Annual Conference

On Thursday, March 18, 2004, the DE District Office along with the National Association of Women Business Owners (NAWBO) Delaware Chapter will co-sponsor the 2<sup>nd</sup> Annual "Catalyst for Growth Conference," Delaware's premier women's business event. The all-day program will be held at the Waterfall Banquet and Conference Center (an SBA 504 borrower) in Claymont. Attendees will gain insight from national experts and successful women entrepreneurs on how to take their businesses to the next level of business growth.

Jayne Armstrong, Delaware District Director, will welcome participants followed by remarks from Allegra McCullough, Regional Administrator.

Keynote speaker Terry Neese, President and Co-founder of Women Impacting Public Policy (WIPP), represents the organization's more than 430,000 women business owners and women in business on Capitol Hill. Ms. Neese was recognized in the September 2000 issue of Fortune Magazine as #6 of the Power 30 – the 30 most influential small businesspersons in Washington, DC. "Get Involved Politically or Get Out of Business" is the keynote topic.

Other featured speakers include: Dr. Sharon Hadary, Executive Director of the Center for Women's Business Research; Charles Reeder, Former Chief Economist for Dupont; and Jim Thompson, of the Wharton Business School Executive Education Program,

Additional conference details and registration information are available at [www.nawbodelaware.org](http://www.nawbodelaware.org) or by contacting NAWBO DE at (302) 762-8301 or the Delaware DO at (302) 573-6380.

## FY 2005 Budget Request Assists Small Businesses

The SBA recently announced a fiscal year 2005 budget request of \$678.4 million that increases loan authority for the agency's flagship lending program and strengthens the agency's most successful programs.

The budget requests \$12.5 billion in loan guarantee authority for the 7(a) program, a 30 percent increase over the FY 2004 requested level, building on the SBA's record-breaking 2003, which saw an historic number of loans granted under the 7(a) program.

"The SBA guaranteed a record number of loans last year, with double digit increases in the percentage of loans to women, Hispanics, African Americans and Asian Americans," said SBA Administrator Hector V. Barreto. "The budget request of \$12.5 billion will allow the SBA to build on the success we've had in this important loan program, and will provide more businesses with the capital needed to start up and expand."

The budget proposal also includes a zero subsidy rate for the 7(a) program, due in part to the expiration of a temporary fee reduction passed by Congress. The result is a funding structure that will add stability and independence to the program, which would no longer rely on an annual appropriation.

The budget also includes funding for its core programs:

- \$12 million for Women's Business Centers
- \$88 million for Small Business Development Centers
- \$5 million for the SCORE program
- \$750,000 for National Women's Business Council
- \$750,000 for Veterans Outreach
- \$1.5 million for 7(j) technical assistance
- \$1 million for the Drug Free Workplace program efficiency.

## SBA Pays Tribute to America's Small Businesses and Their Advocates

The U.S. Small Business Administration's annual National Small Business Week commemoration, SBA Expo '04, will be held in Orlando, Fla., May 19-21 at the Orange County Convention Center.

The celebration honors America's leading entrepreneurs, and includes the announcement of the *National Small Business Person of the Year*. Special events this year will include a small business expo, a business matchmaking event, business seminars, a town hall meeting, and award ceremonies honoring women entrepreneurs and state and national small business winners. Other highlights will include business industry leaders and speakers from trade associations, and state level and federal government.

"SBA Expo '04 will celebrate the many contributions of the small business men and women whose hard work and perseverance have created opportunities for millions of Americans," said Administrator Hector V. Barreto. "The SBA is proud to honor the spirit of entrepreneurialism that has helped strengthen the nation's economy."

SBA Expo '04 culminates national and regional events held to commemorate the SBA's 50<sup>th</sup> anniversary, which was launched in September 2003, at the SBA's National Entrepreneurial Conference & Expo in Washington, D.C. More than 3,000 participants from across the nation marked the agency's 50<sup>th</sup> anniversary. A highlight of NECE was the inauguration of the SBA's "Hall of Fame," which honored nationally known companies that started with SBA assistance.

Regional events to note the agency's 50<sup>th</sup> anniversary, *SBA's Economic Growth Tour: Listening to America's Job Creators*, will continue from January to April in locations throughout the country. The tour enables local entrepreneurs to discuss small business issues with Administrator Barreto, as well as their local bankers, venture capitalists, resource and trade partners, and local SBA office.

For more information about SBA Expo '04, visit the SBA Web site at [www.sba.gov/50](http://www.sba.gov/50).

Local Small Business Week celebrations in Region III include:

- May 5—Washington Metropolitan District Office
- May 6—Philadelphia
- May 7—Pittsburgh
- May 14—Baltimore
- May 19—West Virginia
- May 24—Delaware
- June 11—Richmond

If you are interested in attending these local celebrations, please contact the district office or visit the district office websites. You can locate links to each district office from [www.sba.gov](http://www.sba.gov).

## REGION III TO HOST SMALL BUSINESS SYMPOSIUM ON SECURITY ISSUES

On April 14, 2004, from 8:00 a.m. until 3:00 p.m., Region III will sponsor a forum entitled, “*Homeland Security Issues & Opportunities Symposium – Exploring the Future of Homeland Security for the 21<sup>st</sup> Century and Beyond*” at The Heritage Foundation 214 Massachusetts Avenue, N.E., Washington, DC. Other participants include USA SECURE, the U.S. Department of Education and the Minority Business Development Agency. This day-long forum will feature workshops on: the status of policy and standards governing the acquisition of bio-defense, aviation and border security; methodologies for developing and sustaining the best technological defense systems; and, mechanisms to protect our civil freedom topics related to homeland security.

The Symposium will also provide an opportunity for small businesses to network with federal agencies and large prime contractors and obtain information on potential contract and subcontract opportunities. In addition, there will be representatives from various Historically Black Colleges and Universities who will discuss Research and Development opportunities that are available within their institutions. Finally, the event will conclude with a *Matchmaking Forum* that will offer small businesses an opportunity to talk one-on-one with procuring officials from major buying activities as well as large prime contractors regarding potential contract and subcontract opportunities.

Registration information will soon be available at [www.sba.gov/region3](http://www.sba.gov/region3). For more information, please contact Sheila D. Thomas at (202) 606-4000, ext. 276.

## Employee Departures



A number of SBA employees have retired recently or left SBA for other ventures. We wish them all the best of luck! Their individual and collective talents will be greatly missed.

**Philadelphia:** George Galuska, 30 years

**Pittsburgh:** Linda Carey, 14 years

**Virginia:** Y. C. Kent, 21 years

**Washington Metropolitan Area:** Doris Rousey, 39 ½ years, Gail Cole, 31 years

**West Virginia:** Ole Mykel Moore, 37 years, Margaret Schrader, 17 years

## Richmond Office Introduces Grow America Fund to Community

The Richmond Office has scheduled meetings throughout February to introduce the Grow America Fund to local economic development agencies. GAF is a wholly-owned subsidiary of The National Development Council (NDC), one of the nation's oldest 501(c)(3) nonprofit organizations engaged in economic development. NDC's mission is to create opportunity for low and moderate income people and to stimulate investment in target and redevelopment areas, in part through the growth and expansion of small business. Grow America Fund was created to increase access to capital and to meet small business financing challenges in target areas. GAF is capitalized with equity contributed by NDC and by client communities. All contributed capital is earmarked for lending within the community. Grow America Fund is licensed by SBA to make 7(a) guaranteed loans.

How the GAF community lending partnership operates:

- A community contributes equity, identifies and sponsors loan applicants to GAF by conducting outreach efforts to small businesses, creating jobs and investment through small business expansion.
- GAF packages, underwrites, approves, closes and services loans with no administrative burden on the community.
- The community receives a return and enjoys a multiplier benefit effect on its invested capital while GAF receives a servicing fee taken out of loan-related revenues.

If you would like more information about these meetings or Grow America Fund, please contact Jimmie Anderson, Richmond District Director, at (804) 771-2400, ext. 149.