

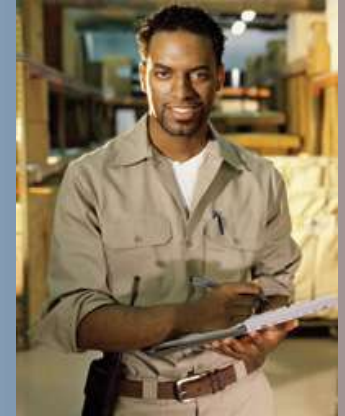


U.S. Small Business Administration

U.S. Small Business Administration



SBA Resources in Connecticut



Your small business resource.



Helping small businesses
start, grow and succeed.

Helping you start, grow and succeed.



The SBA Mission

Economic Development-

**Maintenance of a Strong Small
Business Foundation for our
Nation's Economy**

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- 1932 - Reconstruction Finance Corporation created to stimulate the economy by loaning money to businesses.
- 1953 - U. S. Small Business Administration created to provide financial, technical, and management assistance to small businesses. *



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What do all of these Businesses Have in Common?

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SBA Services

- **Access to Capital**
- **Government Contracting**
- **Education and Training**
- **Disaster Recovery**

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SCORE: Counselors to America

- **Experienced Volunteers Offering:**
 - **Expert business advice**
 - **Marketing advice**
 - **Business plan preparation**
 - **Loan application assistance***



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SBDC'S – Small Business Development Centers

- **Paid Professional Business Advisors:**
 - Over 900 locations across the country
 - Professional management and technical assistance
 - Business plan assistance
 - Loan application assistance *

 - Executive Office –New Britain
 - CCSU – 4 Campus Locations
 - DECD
 - Call (860) 832-0650
 - www.ctsbdc.org

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Women's Business Centers

- **Full Business Training Curriculum**
- **Individual Counseling**
- **Entrepreneurial Center – U. of Hartford**
- **Women's Business Center – Stamford**
- **Women's Business Center – Waterbury**



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Online Access

www.sba.gov/ct –

online training library of industry specific articles e-classes

www.score.org –

email access to volunteers throughout the nation with over 600 skill sets



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Your Local SBA

Select an SBA Office

please select

▶ Contact

Connecticut District Office

330 Main Street, Second Floor
Hartford, CT 06106
(860) 240-4700
Business Hours: Monday through Friday,
8:00 AM to 4:30 PM

▶ FAQ

Staff/Directors

- > [New England Regional Administrator, Jeanne A. Hult](#)
- > [Bernard M. Sweeney, District Director](#)
- > [Greta Johansson, Deputy District Director](#)
- > [Directory of Employees](#)

E-NEWSLETTERS

FREE ONLINE TRAINING

E-PAYMENTS

SBA DIRECT

MOST REQUESTED
ITEMS

BUDGET AND
PERFORMANCE

REPORT FRAUD, WASTE
AND ABUSE

Spotlight



- > [Small Business Week 2010 Award Recipients](#)
- > [Urban Entrepreneur Partnership](#)
- > [Monthly Lender Training](#)
- > [E-Business Institute](#)
- > [Connecticut State Economic Profile](#)
- > [SBA National News Releases](#)
- > [Connecticut Press Releases](#)

Local Success Story



2009 Small Business Person of the Year - Chris Bartlett, President & Founder of Skaters Landing of North Haven...[More](#)

Resources

- > [SBA Publications Online!!!](#)
- > [FedBizOpps.gov](#)
- > [Grant Information](#)
- > [Request for SBA Presenters - Speakers - and/or an SBA-Staffed Information Table](#)
- > [SBA Frequently Asked Questions](#)
- > [SCORE](#)
- > [Connecticut SBDC](#)
- > Women Business Centers:
[Stamford - Naugatuck Valley](#)
[Hartford Entrepreneurial Center](#)
- > To Request a **Free** Connecticut Small Business Resource Guide: hartford.ct@sba.gov
OR
[View On-Line](#) - 2009 Edition of our Connecticut Small Business Resource Guide

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Resource
Guides

Census.GOV

FOIA

Recovery Act

Inspector
General

SBA RESOURCE
PARTNERS



SMALL BUSINESS TRAINING NETWORK: SBTN is a virtual campus offering online courses, publications and other forms of technical assistance. Courses are self-paced and take about 30 minutes to complete. A brief online registration is required.

FINANCE & ACCOUNTING

Learn about SBA's loan programs, accounting, and more...

GOVERNMENT CONTRACTING

Learn how to take advantage of federal government contracting opportunities...

HIGHLIGHTED COURSES

[How to Win Federal Contracts](#)

[Need a Job? Consider Starting a Home-based Business](#)

BUSINESS PLANNING

You can't succeed without a business plan. Get the facts...

SURVIVING A SLOW ECONOMY

Learn how to survive in a down economy...



[SMALL BUSINESS VIDEOS](#)



[SMALL BUSINESS PODCASTS](#)

STARTING A BUSINESS

Learn the basics about how to start a business...

MARKETING & ADVERTISING

Marketing is critical to your business's success; to learn more...



[PRESIDENTIAL SUMMIT ON ENTREPRENEURSHIP](#)

BUSINESS MANAGEMENT

Get the facts about technology, franchising, strategic planning, exporting, and more...

Have a comment or recommendation about SBTN courses? We want your feedback:
SBAINnovation@sba.gov

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Manage your business from start to finish

Careful planning is fundamental to success. The Small Business Planner includes information and resources that will help you at any stage of the business lifecycle.

▶ Contact

▶ FAQ



E-NEWSLETTERS

E-PAYMENTS

MARKETING AND OUTREACH

MOST REQUESTED ITEMS

1

Plan Your Business

- > Get Ready
- > Write a Business Plan

2

Start Your Business

- > Find a Mentor
- > Finance Start-Up
- > Buy a Business
- > Buy a Franchise
- > Name Your Business
- > Choose a Structure
- > Protect Your Ideas
- > Get Licenses and Permits
- > Pick a Location
- > Lease Equipment

3

Manage Your Business Getting Out

- > Lead
- > Make Decisions
- > Manage Employees
- > Market and Price
- > Market and Sell
- > Understand Fair Practice
- > Pay Taxes
- > Get Insurance
- > Handle Legal Concerns
- > Forecast
- > Advocate and Stay Informed
- > Use Technology
- > Finance Growth

4

- > Plan Your Exit
- > Sell Your Business
- > Transfer Ownership
- > Liquidate Assets
- > File Bankruptcy
- > Close Officially

[Business.gov](#)

[ExpectMore.gov](#)

[Strengthening Social Security](#)

[Health Care](#)

[SBA RESOURCE PARTNERS](#)

[ENERGY STAR](#)



SBA Guaranty Loans

- Loans up to \$2,000,000 made by private lender with an SBA guaranty of 75%

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– Loans can be used to:

- Finance working capital \$\$\$\$
- Purchase inventory
- Support receivables
- Buy machinery and equipment
- Expand or renovate facilities
- Purchase business real estate *



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Other SBA Loan Programs

- **SBA Express Program – \$350,000**
- **Patriot Xpress Loan Program - \$500,000**
- **The Micro Loan Program**
 - Direct loans up to \$35,000
 - Quick turn around, flexible terms*
- **Government Contracting**
 - Subcontracting Opportunities
 - Procurement Opportunities



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What a Lender Looks for When Reviewing a Loan Request

- **Good Character**
 - borrower's background, credit history, references
- **Management Expertise and Commitment**
 - borrower's experience and desire to succeed
- **Reasonable Personal Contribution**
 - borrower's stake in the business
- **Feasible Business Plan**
 - does it make sense and is it sufficiently thorough
- **Collateral**
 - does it provide sufficient protection to the lender
- **Repayment**
 - Will the loan repay from earnings of the business *



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Typical Loan Terms With SBA Guarantee

- **Flexible repayment:**

- 7 to 10 years for working capital
- 10 to 15 years for equipment
- 25 years for real estate



- **Interest rates:**

- **Negotiated between borrower and lender**
 - Typically cannot exceed prime rate plus 2.75%

- **Points and certain fees not permitted by SBA ***

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Collateral - What is it - What is Required?



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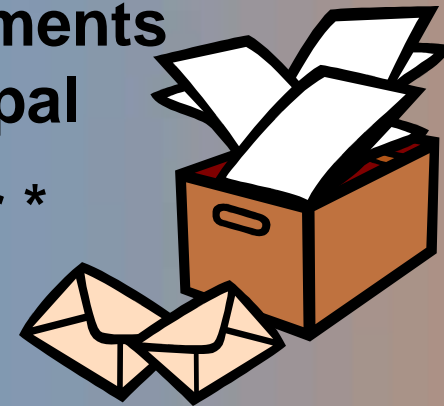
- Anything of value that you can pledge
 - Liens on personal assets usually required
 - Liens on business assets always required
 - Personal guaranties always required
 - Life insurance on borrowers sometimes required

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Loan Application Documentation Includes:

- Purpose of loan (must be used for business)
- Business plan (or business history)
- 3 years of financial statements (actual or projected)
 - Balance Sheet
 - Profit and Loss Statement
 - Cash flow statement (at least one year)
- Business and personal tax returns
- Schedule of current debts (if any)
- Owner equity in the business (if any)
- Signed personal financial statements
- Personal résumé of each principal
- Everything else Lender asks for *



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Things You Need to Know -

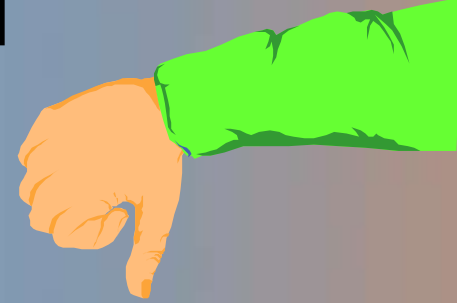
- * Banks want to make you a loan
 - * Banks only make money by making loans
 - * Banks must make money to survive
- * Risk, collateral, and credit
- * Banks only want two things from you
 - * repayment of the loan as agreed
 - * your deposits and your future business
- * Why it's critical that you are prepared
- * Banks make loans to people, not businesses
- * The bank as your business partner *





Reasons for Loan Declines

- Applicant is not properly prepared
 - No business plan,
 - no current financials, etc.
- Poor credit - no credit
 - History of late payments / charge-offs / collection accounts / tax liens / low credit scores
- Lack of experience in the business, no partners, no experienced employees under contract
- Little personal investment into the business
- Under capitalization / negative net worth
- No earnings history / questionable loan repayment
- Lack of commitment on part of borrower *



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Government Contracting

- Strict guidelines regulates purchase of goods and services
- SBC's must meet certain qualifications
- Transparent purchasing system
- Federal Acquisition Regulation ([FAR](#))
- Regulatory procedural procurement process

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Process for Government Contracting

- Viable product or service to sell
- Are you ready to sell to the government?
- Identifying your business
- Business size
- Special Business Categories
- Registration Requirements



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Contracting Methods

- *Simplified Purchases*
 - Up to \$3,000 "Micro-Purchases" can be without competitive quote
 - $\geq \$3,000 \leq \$100,000$ reserved for small businesses
- *Sealed Bids*
 - Solicitation of competitive bids followed by public opening of bids.
- *Contract Negotiation*
 - Contract exceeds \$100,000 or product / service highly technical, government issues a Request for Proposal (RFP)
- *Consolidated Purchasing Programs*
 - Common purchasing needs (i.e. acquisition vehicles, multi-agency contracts , government-wide acquisition contracts (GWACs), encourage long-term vendor agreements

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Government Goals & Preference Programs

Government-wide goals

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- 23% Small Business
- 5% Small Disadvantaged Business includes 8(a)
- 5% Woman-Owned
- 3% HUBZone
- 3% Service-Disabled Veteran, best faith effort Veteran-Owned





Government Contracting

- Procurement process accomplished “*electronically*”
- Bids online and pre-registration
- Example – www.fbo.gov, www.ccr.gov, etc.
- Online bidding processes
- Invoicing: Electronic billing (i.e. WAWF)
- Payment: Electronic Funds Transfer

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Registration

- Central Contractor Registration:
www.ccr.gov
- Need...
- DUNS – Dun & Bradstreet
- www.smallbusiness.dnb.com
- NAICS, Product/Service Codes
- Business Size
- www.census.gov/eos/www/naics.html
- ORCA: (Reps and Certs.) process
- www.orca.bpn.gov

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Programs and services to help you **start, grow and succeed**

> En Español

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- SERVICES**
- TOOLS
- LOCAL RESOURCES

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Home > Services

Expand your business with programs and services

SBA programs and services support you, the small business person. Learn about SBA-backed loans, government contracting opportunities, disaster assistance and training programs to help your business succeed.



- E-NEWSLETTERS
- FREE ONLINE TRAINING
- E-PAYMENTS
- SBA DIRECT
- MOST REQUESTED ITEMS
- BUDGET AND PERFORMANCE
- REPORT FRAUD, WASTE AND ABUSE

Financial Assistance

- > For Borrowers
- > For Prospective Lenders

Contract Opportunities

- > For Small Business Owners
- > For Government/ Contracting Officials

Disaster Assistance

- > Basics
- > For Businesses of All Sizes
- > Military Reservists Loans
- > For Homeowners & Renters
- > Office Locations
- > Disaster Preparedness
- > For Media

Online Training

- > Starting a Business
- > Business Planning
- > Finance & Accounting
- > Marketing & Advertising
- > Business Management
- > Government Contracting
- > Surviving a Slow Economy

Counseling & Assistance

- > SCORE
- > Small Business Development Centers
- > Womens Business Centers

Special Audiences

- > Women
- > Veterans
- > Native Americans
- > Opportunity Gaps
- > Young Entrepreneurs
- > International Trade

Laws/Regulations

- > Small Business Advocacy
- > National Ombudsman
- > Law Library
- > Hearings & Appeals

Compliance



How to Reach Us -

- **Phone:** 1 800 U ASK SBA
- **Fax:** 202-205-7064
- **E-mail:** answerdesk@SBA.gov
- **TDD:** 704-344-6640

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- **Local Telephone Directory under U.S. Government**

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- **Bill Tierney**
- **Connecticut Office (860) 240-4894**
- **330 Main Street, Hartford**
- **SBA OnLine:**
- **www.sba.gov/ct**

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The end

Questions From the Floor?

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Thank you for your Time