



# NEWS

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## ***SBA EXPANDS OUTREACH, CREATES CHINESE, JAPANESE WEB SITE OFFERING SMALL BUSINESS TOOLS TO ASIAN-PACIFIC AMERICANS***

WASHINGTON – Asian-Pacific Americans may now get business counseling in Chinese and Japanese from the Online Women’s Business Center, a free interactive Web site offering useful tools to women who want to start or grow a business, the U.S. Small Business Administration (SBA) announced today.

**“The SBA works to give full access to its programs and services to all Americans, especially minorities and women,”** SBA Administrator Aida Alvarez said. **“One of our goals is to give these small businesses access to state-of-the-art tools that respond to their specific needs. Today Chinese and Japanese women will gain access to powerful information at the click of a mouse.”**

The Online Women’s Business Center – at [www.onlinewbc.org](http://www.onlinewbc.org) provides information about business principles and practices, management techniques, networking, industry news, market research, technology training, and information about SBA programs and services. Its special features include interactive mentoring, individual counseling, topic forums, and newsgroups. It is also available in Spanish and Russian.

Asian-Pacific American entrepreneurs will also discover the SBA’s programs and services through the signing of outreach agreements today between the SBA and five national Asian-Pacific American organizations.

**“SBA’s partnership with these five organizations – each representing an important sector of the Asian-Pacific American community – is an important show of commitment on the part of the agency,”** Administrator Alvarez said. **“In line with the goals of the Clinton-Gore Administration, we want to do our part in helping to ensure that all Americans have the opportunity to benefit from a strong U.S. economy.”**

The agreements address a Presidential Executive Order to improve the quality of life of Asian Americans and Pacific Islanders through more involvement in federal programs. They are aimed at increasing the participation of Asian-Pacific American small businesses in SBA’s financial, procurement, technical assistance programs, and programs targeted to women entrepreneurs.

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In the effort to bring awareness about its programs and services to Asian-Pacific Americans and to boost outreach efforts to this community, the SBA signed agreements with the following organizations:

- National Coalition of Asian-Pacific American Community Development (National CAPACD)
- Asian American Hotel Owners Association (AAHOA)
- National Korean American Grocers Foundation (National KAGRO)
- National Federation of Filipino American Associations (NaFFAA)
- Organization of Chinese Americans (OCA)

As a group, Asian-Pacific Americans have shown strong growth among the ranks of SBA customers. Since FY 1992, SBA-backed loans under the 7(a) and 504 loan programs to Asian-Pacific Americans have nearly quadrupled, from \$568.5 million in FY 1992 to more than \$2.13 billion in FY 1999.

In FY 1992, loans to Asian-Pacific Americans represented 6 percent of the loans made by the SBA, and 9 percent of the total value of those loans. In FY 1999, SBA-backed loans to Asian-Pacific Americans represented 11 percent of the loans made and a full 18 percent of the total dollars lent.

Since the start of 1993, the SBA has backed more than 33,100 loans worth more than \$11 billion in loans to Asian-Pacific American businesses.

This set of signings follows SBA's initiative earlier this year when agreements with five other Asian-Pacific American organizations were signed.

*Additional information about SBA's programs and services is available at SBA's Web site: <http://www.sba.gov> or by calling the SBA's Answer Desk at 1-800 U ASK SBA.*

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