

CARIBBEAN E-OUTLOOK

June 2011

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



Your Small Business Resource

SBA HONORS MARIELY DÍAZ AS PUERTO RICO'S SMALL BUSINESS PERSON OF THE YEAR

Small Business Exporter, Family-owned Business of the Year, SCORE and SBA Lenders Also Recognized

During Small Business Week celebrations held recently in Puerto Rico, the U.S. Small Business Administration honored Mariely Díaz, president and CEO of Optima Infusion Pharmacy Inc., with the Small Business Person of the Year Award for Puerto Rico.

Along with Díaz, the SBA recognized Small Business Exporter of the Year Vanessa Piereschi, president of Nova Terra; and Jeffrey Butland Family-Owned Business of the Year Tomcas

Work and Safety Shoes Corp., Tomás Castro-Cermeño, president.

The SBA also bestowed awards upon SCORE – Counselor's to America's Small Business, Puerto Rico Chapter, and to SBA participating lenders that in fiscal year 2010 helped the agency provide over \$72 million in loans to local



Dr. Mariely Díaz

small businesses, a 49 percent increase over the previous fiscal year. ♦

SBA TO CONDUCT SMALL BUSINESS WORKSHOP FOR MILITARY WOMEN, VETERANS AND SPOUSES

The Puerto Rico Office of the U.S. Small Business Administration will conduct a business seminar for women veterans, military service members, and their spouses on Thursday, June 30, beginning at 9:00 AM at SBA facilities in Hato Rey.

As part of its mission to promote entrepreneurship and business development among the military community, the seminar is aimed at

providing women veterans and members of the Armed Forces with valuable information and resources that can help them establish or expand a small business in Puerto Rico.

“We are committed to continue helping Puerto Rico’s military community gain access to the resources and tools necessary to start and grow a

successful businesses,” said SBA District Director José R. Sifontes. “With each day, more and more women become heads of households, and SBA is here to guide them towards achieving a stable economic future.”

During the seminar, participants will have the chance to learn about transition and vocational

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rehabilitation; SBA counseling and training resources available; federal certification programs and contracting opportunities; and SBA loan guaranty programs, specifically Patriot Express, a streamlined loan product with an enhanced guaranty and interest rate characteristics.

The seminar, which is free of charge, will be held at SBA, located at 273 Ponce de León Ave., Plaza Scotiabank, Suite 510, in Hato Rey. To register, please call (787) 766-5220 / 5519. For more information on SBA's programs and services for veterans, visit www.sba.gov/vets. ♦

MESSAGE FROM THE DISTRICT DIRECTOR

Greetings, and welcome to this edition of *Caribbean E-Outlook*. We bring great news for small business!

We are happy to report that as of May 31st, we were 29 percent over the number of loans produced during the same period in fiscal year 2010 (please see loan table on page 4). Our weekly loan production is currently at 31 percent over the previous year and we are very optimistic about achieving high results at the end of fiscal year 2011. I have said it before and I will say it again: the SBA is open for business, and it fills us with great pride to know

that our loan guaranty programs are providing the financial support entrepreneurs need to start and grow their small businesses. We also continue developing strategic alliances with partners in the academic sector, to foster programs that will help instill a spirit of entrepreneurship among our youth.

We look forward to continue sharing with you our accomplishments as we enter the last quarter of this fiscal year, and hope to hear from you as well. And, as we approach the 4th of July, we salute our service men and women everywhere,



District Director José R. Sifontes

who fight for our freedom every day, and remind us why we celebrate our independence.

With best regards,

SBA INTRODUCES NEW MOBILE APPLICATION FOR SMALL BUSINESS OWNERS, ENTREPRENEURS

Smart phone users interested in starting or growing a small business can now find helpful resources at their fingertips via a new SBA mobile application from the U.S. Small Business Administration.

“Increasingly, smart phones are the vehicle through which Americans access information. This is certainly true of many entrepreneurs and small business owners and this new application ensures they will have access to SBA’s resources and programs – literally at their fingertips,” said SBA Administrator Karen G. Mills. “Greater mobility fits with the new user-focused

SBA.gov launched recently, and is another example of the steps we are taking to do a better job of connecting entrepreneurs and small business owners with the tools to help them start or grow their businesses and create jobs.”

Developed and donated as a gift by Palo Alto Software, Inc., the SBA mobile app will make the search for extensive resources more efficient, whether users are starting a new business or taking an existing business to a new level. The app will first be available for the Apple iPhone®, with future versions for other smart phone platforms.

“Palo Alto Software’s mission is to help small businesses succeed. We’ve developed this mobile application for the SBA because we understand the importance of having the right tools and resources when starting or growing a business,” said Sabrina Parsons, CEO of Palo Alto Software.

The mobile app will help users connect with SBA district office staff and SBA-affiliated counselors and mentors who can provide free, personalized small business assistance. The user-friendly format of the app will help answer questions such as: How do I start a business? Where can

I go in my area to get free help with writing a business plan? And where do I begin finding funding for my business?

The SBA mobile app also features a built-in startup cost calculator to help estimate the costs associated with getting a business off the ground, plus an SBA partner locator. Users will also have mobile access to SBA video content and social media alerts to provide them with tips on the go. The free mobile app can be downloaded from the SBA’s website at www.sba.gov/content/sba-mobile-app. ♦



AMERICA EAST

Conference for SBA Lenders

The U.S. Small Business Administration invites you to attend and receive valuable information for small business clients that need capital to expand; opportunities to learn how to maximize your organization's participation in SBA's lending programs; and to network with small business lenders from 21 states on the Eastern Seaboard, District of Columbia, Puerto Rico and the U.S. Virgin Islands!

The SBA Buffalo district office is this year's host of the America East Conference for SBA Lenders from August 15-17 in Niagara Falls and Buffalo, NY.

Under the theme "Paving the Road for Growth", this three day conference will focus on new SBA programs and initiatives to support exporting, tapping the underserved community, and provide training on a variety of SBA policies and procedures.

Take this opportunity to learn how to maximize your organization's participation in SBA's lending programs and build your network of SBA program and industry experts.

The overall conference message will be to strengthen of SBA's partnership with lenders and to

urge participants to accept the charge to empower the small business community for growth.

Registration for this annual event is as low a \$299.00, and includes all meals and conference material. Each conference day will also offer a key note address and expert panel discussions with the first on August 15 in Niagara Falls on Goat Island!

Don't miss this opportunity to grow your SBA knowledge & to network!

For more conference details visit the website www.sba.gov/ny/buffalo. ♦

SBA ENTERS STRATEGIC ALLIANCE WITH UNIVERSITY OF PR

The U.S. Small Business Administration and the University of Puerto have entered a Strategic Alliance Memorandum to develop and foster mutual understanding and a working relationship, in order to strengthen and expand small business entrepreneurship on the island. In the photo at right, SBA District Director José R. Sifontes and UPR Chancellor Ana R. Guadalupe sign off on the alliance. ♦



SBA and Puerto Rico SBTDC 2nd Business Matchmaking Event Set for Aug. 5 in San Germán

For the second consecutive year, the U.S. Small Business Administration and the Puerto Rico Small Business & Technology Development Center of the Inter-American University will conduct a Business Matchmaking Event on Friday, Aug. 5, 2011, at the IAU San Germán Campus, starting at 8:00 AM.

"The U.S. government is the world's largest buyer of goods and services, and there are opportunities available for local small businesses to obtain federal contracts," said SBA District Director José R. Sifontes. "The SBA offers various certifications under programs such as 8(a) Business Development and Historically Underutilized Business Zone (HUBZone), which offer business owners that ability to register online at electronic databases that are managed by the federal government, among other benefits."

Firms in attendance will have the chance to market their respective businesses to federal, state and municipal purchasing officers, as well as to large firms that act as primary contractors. Among the federal agencies participating at the Matchmaking Event will be: U.S. Navy, U.S. Department of Housing and Urban Development, Transportation Se-

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curity Administration, U.S. Department of Transportation, Federal Highway Administration, and U.S. Coast Guard. The municipalities of Añasco and Las Marias, among others, will also join the event.

“Local entrepreneurs should not miss out on the opportunity to attend this event that brings together purchasing officers from the various federal and state agencies, as well as municipalities,” said Puerto Rico SBTDC Executive Director Carmen Martí. “It’s a great opportunity to help grow their businesses.”

Sifontes added that some of the services federal agencies procure the most on the island are those in the areas of security, construction, janitorial and landscaping. Among the agencies that offer more contracting opportunities in Puerto Rico are Department of Defense, General Services Administration, Army Corps of Engineers, U.S. Army, U.S. Coast Guard, U.S. Forest Service, and Department of Homeland Security.

Basic orientation sessions will be provided to interested participants prior to the event. The first will take place at the Inter-American University, San Germán Campus, on Friday, July 8, and a second will be held at the Ponce Campus on Friday, July 15, each from 10:00 AM to 12:00 PM. The Business Matchmaking Event is free of charge. For more information, and to register for this event and/or the orientation sessions, please call (787) 763-6811 in San Juan, (787) 892- 6760 in San Germán, or (787) 842-0841 in Ponce. ♦

VIRGIN ISLANDS SBDC OPENS SERVICE CENTER IN ST. JOHN

St. John entrepreneurs can now benefit from much needed counseling and training associated with starting and growing a successful small business.

The University of the Virgin Islands Small Business Development Center has announced the opening of a Service Center on the island of St. John,

providing an array of services to assist to assist existing businesses in becoming more competitive and to help entrepreneurs realize their dream of business ownership. The VI SBDC offers free one-on-one counseling, along with seminars, workshops and training sessions on almost every aspect of successfully starting and operating a

small business.

The VI SBDC St. John Service Center is located on the 3rd Floor of The Marketplace, at the UVI St. John Academic Center. Office hours are the first and third Wednesday of every month, from 10:00 AM to 3:00 PM. For an appointment, please call (340) 776-3206. ♦

PR & VI LOAN PRODUCTION AS OF MAY 31, 2011

LENDER	LOANS	\$\$\$ VALUE
7(A) LOAN GUARANTY PROGRAM		
Banco Popular de Puerto Rico*	187	\$16,650,400
Banco Santander Puerto Rico	57	\$3,204,800
Banco Bilbao Vizcaya Argentaria	41	\$5,294,400
Economic Development Bank for PR	26	\$4,100,200
Scotiabank of Puerto Rico	10	\$315,000
Borrego Springs, N.A.	6	\$215,000
FirstBank*	4	\$476,000
Independence Bank	1	\$1,050,000
Live Oak Banking Company	1	\$800,000
TOTAL 7(A) LOANS * Includes loans in VI	333	\$32,105,800
CERTIFIED DEVELOPMENT COMPANY PROGRAM		
PYMES Financial Partners Inc.	22	\$12,063,000
COFECC	10	\$4,269,000
Marketing Small Business Finance Corp.	5	\$2,371,000
Puerto Rico Business Development Corp.	3	\$1,443,000
North Puerto Rico Local Development Co., Inc.	1	\$609,000
TOTAL CDC LOANS	41	\$20,755,000
GRAND TOTAL	374	\$52,860,800