U.S. Small Business Administration

SBA

Your Small Business Resource

MINNESOTA SMALL BUSINESS RESOURCE GUIDE

Helping Small Business Start, Grow And Succeed

SCORE

FOR THE LIFE OF YOUR BUSINESS

June, 2013

WWW.SBA.GOV/MN • YOUR SMALL BUSINESS RESOURCE

Minnesota Small Business Resource Guide

A Guide for Business Start-Up and Growth

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Special thank you to the participants of SBA's E-200 Emerging Leaders program pictured throughout this guide. E-200 is an intensive training initiative to accelerate growth of high potential small businesses located in America's cities. Developed by the SBA, E-200 offers qualified business owners powerful benefits including innovative strategies to grow, acquire financing, access new markets and leverage networking. The following business owners have agreed to participate in this guide:

James Watson, Certus EDM LLC
Susan Zdon, CorAzon
Ruhel Islam, Gandhi Mahal
Bil MacLeslie, IpHouse
Miquel McMoore, kp Companies
Heather Manley, On-Demand Group, Inc.
Susan Rani, Rani Engineering
Kay Frandsen, Wabi Sabi Shop

This Resource Guide is brought to you by the U.S. Small Business Administration and the Minnesota SCORE Association, Counselors to America's Small Business.

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U.S. Small Business Administration

SBA

Your Small Business Resource

Minnesota District Office
612-370-2324

www.sba.gov/mn • Email: Minneapolis.mn@sba.gov

Message From The District Director

Like today's small businesses, large corporate success stories started with only an entrepreneur and a dream.

Small businesses are the back bone of our Nations economy and they create between sixty and eighty percent of new employment. Our small businesses are an important source of employment and opportunity throughout the State of Minnesota.

Getting started in your business isn't always easy and planning is more important then ever in today's economy. Did you know that more businesses fail in their first year of operation than any other year? These businesses start off with a good idea, but can frequently fail as a result of poor planning. SBA staff and the SCORE Association have compiled this resource guide with the hope of steering you in the right direction. We are presenting a summary of SBA's programs and services to start your business; help you stay in business; or expand your business.

Inside you will discover:

- Business resources available to you
- Financing programs
- Business start-up kit

There are many excellent resource providers listed in this guide. However, if you are not able to find one that fits your needs, or have suggestions on how we can better serve you, please contact SBA at 612-370-2324 and we will assist you.

Sincerely,

Nancy J. Libersky

Nancy Libersky
District Director of
SBA's Minnesota District Office

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IF YOU WOULD LIKE TO RECEIVE UPDATES ON FUTURE SBA EVENTS AND PROGRAMS SEND AN E-MAIL TO:
MINNEAPOLIS.MN@SBA.GOV

SCORE counselors can help take some of the mystery out of getting started and taking control of your career in business.

● one-on-one counseling ● workshops and seminars ●

The SCORE Association

SCORE is a nonprofit association dedicated to educating entrepreneurs and helping small businesses start, grow, and succeed nationwide. SCORE is a resource partner with the U.S. Small Business Administration (SBA), and has been mentoring small business owners for more than forty years.

SCORE is a valuable network of 13,000+ volunteers who offer small business entrepreneurs confidential business counseling services at no charge. SCORE volunteers have the knowledge and experience to help any small business owner get the help they need. Our dedicated volunteers represent over 270,000 years of experience across 62 industries.

In Minnesota, SCORE presents local workshops and events throughout the state to connect small business owners with the people and information they need to start, grow, and maintain their businesses, as well as national online workshops available 24/7. SCORE provides resources, templates and tools to assist entrepreneurs in developing tools and plans they need to navigate their way to small business success.

Workshops and Business Seminars

Workshop topics include:

- **Preparing a Business Plan**
- **Sales and Marketing**
- **Financing Your Business**
- **Understanding SBA Lending**
- **Accounting and Tax Implications**

View future workshops and seminars via SCORE's website at: **www.score-mn.org.**

THE SCORE ASSOCIATION - *Counselors to America's Small Business*

Starting or expanding a small business can be overwhelming. Contact SCORE today for one-on-one assistance!

SCORE - Counseling Assistance

There are seven SCORE Chapters located throughout Minnesota. SCORE counselors help take some of the mystery out of getting started and taking control of your career in business. There is no charge to meet with a SCORE counselor. To request free counseling click here for **"Request for Counseling"**[1] form. Or for a schedule of workshops and seminars, contact the SCORE Chapter via **SCORE's website**[2] or call the chapter most convenient to you.

SCORE online has it all! If you are in need of business planning, financial and sales templates, click on "templates" and you'll be able to download a variety of these planning templates for your use. Templates are free of charge.

Minneapolis (952) 938-4570
www.minneapolis.score.org

Red Wing (651) 388-4719 X-20
www.redwingarea.score.org

Southeast MN - Rochester
(507) 288-8103
www.seminnesota.score.org

South Central - Owatonna
(507) 455-3215
www.southcentralminnesota.score.org

South Metro - Burnsville
(952) 890-7020
www.southmetro.score.org

Central MN - St. Cloud
(320) 240-1332
www.centralminnesota.score.org

St. Paul (651) 632-8937
www.stpaul.score.org

DID YOU KNOW? • *LegalCORPS*

Sound legal advice is *essential* for success in business and preventing costly troubles that can ruin an enterprise. LegalCORPS assists low-income owners of small businesses with free, high-quality legal services from volunteer lawyers. LegalCORPS volunteers also provide brief, no-charge consultations at regular clinics. See LegalCORPS website for clinic locations and hours.

For more information visit LegalCORPS online at:

www.legalcorps.org

[1] http://score-mn.org/form_641_request.php
[2] http://score-mn.org/main.htm

SMALL BUSINESS DEVELOPMENT CENTERS

The Minnesota Small Business Development Centers (MNSBDC)

offer confidential one-on-one business counseling and group training to those that are interested in expanding or starting a small business in Minnesota. Training programs and special projects are provided either at no cost or for a nominal fee. Most MNSBDC's are located within an hour drive of a business client's residence.

SBDC counselors have significant experience in the private sector, and many have extensive management and financial consulting backgrounds. Many SBDCs also use qualified faculty, students and volunteers to enhance their counseling services. SBDC counselors are highly regarded by clients for their business skills and expertise.

The MNSBDC counseling service primarily focuses on assisting existing/growing businesses in the areas of:

- business planning
- marketing
- e-commerce technology
- financial analysis
- loan packaging

Directly and through collaboration with other resource organizations, the MNSBDC program also offers assistance and referrals in:

- regulatory compliance assistance
- information technology
- exporting
- government procurement
- federal research/development opportunities

While the MNSBDC's do not administer loan or grant programs, their network of counselors help small business to assess funding options, identify financing sources, evaluate eligibility, and help prepare documentation that lenders require.

To view a listing of workshops or to submit a request for counseling services go to **www.mnsbdc.com** or see list of regional offices on page 4.

MINNESOTA SMALL BUSINESS DEVELOPMENT CENTERS

Shaping the Future of Small Business

SBA WEBSITE • *Small Business Planner*

Small Business Planner
www.sba.gov/smallbusinessplanner [3]

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.

- ***Plan your Business***
- ***Start Your Business***
- ***Manage Your Business***
- ***Getting Out***

[3] http://www.sba.gov/category/navigation-structure/starting-managing-business

SMALL BUSINESS DEVELOPMENT CENTER *LOCATIONS*

MnSBDC STATE OFFICE
Minnesota Department of Employment and Economic Development
Bruce Strong
SBDC State Director
(651) 259-7420 (phone)
(877) 653-8333 (toll-free)
Bruce.Strong@state.mn.us

www.mnsbdc.com

NORTHWEST REGION
Concordia College
Bemidji
Jaimee Meyer
Regional Director
(218) 755-4255 (phone)
jmeyer9@cord.edu

WEST CENTRAL REGION
Concordia College
Moorhead
Cathy Lindquist
Regional Director
(218) 299-3037 (phone)
clindqu1@cord.edu

SOUTHWEST REGION
Southwest Minnesota State University
Marshall
Liz Struve
Regional Director
(507) 537-7386 (phone)
Liz.Struve@SMSU.edu

NORTH CENTRAL REGION
Central Lakes College
Brainerd
Greg Bergman
Regional Director
(218) 855-8140 (phone)
gbergman@clcmn.edu

CENTRAL REGION
St. Cloud State University
Barry Kirchoff
Regional Director
(320) 308-4842 (phone)
BCKirchoff@stcloudstate.edu

SOUTH CENTRAL REGION
Minnesota State University
Mankato
Mike Nolan
Regional Director
(507) 389-8875 (phone)
michael.nolan@mnsu.edu

NORTHEAST REGION
University of Minnesota-Duluth
Elaine Hansen
Regional Director
(218) 726-7298 (phone)
ehansen@umdced.com

METRO AREA REGION
University of St. Thomas, Minneapolis/St. Paul
Michael Ryan
Regional Director
(651) 962-4500 (phone)
mpryan@stthomas.edu

SOUTHEAST REGION
Rochester Community and Technical College
Rick Indrelie
Regional Director
(507) 285-7536 (phone)
rick.indrelie@roch.edu

MINNESOTA WOMEN'S BUSINESS CENTERS

Two Women's Business Centers are located in Minnesota

Women's Business Centers (WBCs) represent a national network of over 100 educational centers designed to assist women start and grow small businesses. WBCs operate with the mission to "level the playing field" for women entrepreneurs, who still face unique obstacles in the world of business.

Through the management and technical assistance provided by the WBCs, entrepreneurs -- especially women who are economically or socially disadvantaged -- are offered comprehensive training and counseling on a vast array of topics in many languages to help them start and grow their own businesses.

Women's Business Center

of WomenVenture
2324 University Ave. W.
St. Paul, MN
(651) 646-3808
(866) 646-3808
www.womenventure.org

Women's Business Center

of Entrepreneur Fund
202 West Superior Street, Suite 311
Duluth, MN
(218) 623-5747
www.entrepreneurfund.org

Veterans Assistance

SBA assists veterans, reservists and other members of the active military community operating or seeking to start a small business. Financial assistance includes SBA guaranteed Patriot Express loans and economic injury loans to businesses adversely affected by deployment of key employee reservists. Additionally, SBA works with veteran service organizations, county veteran service officers, and other organizations to inform veterans of financial assistance possibilities, government procurement opportunities and management and technical resources.

All SBA resource partners are keenly aware of the service and sacrifices made by America's veterans and are eager to extend a warm welcome and ready access to all services offered.

Small Business Innovation Research

The Small Business Innovation Research (SBIR) Program is a highly competitive three-phased research and development funding system which provides qualified small businesses with opportunities to propose innovative ideas that meet specific research and development needs of the Federal Government. Ten federal agencies participate in this program:

- Agriculture
- Commerce
- Defense
- Education
- Energy
- Environmental Protection Agency
- Health and Human Services
- National Aeronautics and Space Administration
- National Science Foundation
- Transportation

More information can be found by contacting the Minnesota Department of Employment and Economic Development at **(651) 282-6714** or go to: **www.sba.gov/sbir**[4]

DID YOU KNOW? • *Internal Revenue Service (IRS)*

When you're running a business, you don't need to be a tax expert, too. But you do need some tax basics. IRS Small Business Advantage gives you the information you need to stay tax compliant so your business can thrive.

Visit the *IRS Small Business Advantage* website for information you need:

www.irs.gov/businesses/small

[4] http://www.sba.gov/content/small-business-innovation-research-program-sbir-0

Surety Bond Program

A surety bond is a document signed by the contractor and the surety company that assures the project owner the contract will be completed.

Contractors obtain surety bonds from surety companies or agents representing surety companies. Most public construction contracts and many private contracts require one, so if you're a construction or service contractor bidding on a project, you'll probably need a surety bond.

SBA guarantees bid, performance and payment bonds issued by surety companies. This Federal guarantee encourages surety companies to bond small businesses who are having difficulty obtaining bonding on their own.

For more information, call the SBA Surety Bond Specialist at **(215) 580-2727** or go to **www.sba.gov/services**[5] and click on Surety Bonds.

When do I need a Surety Bond?

Any Federal Construction contract valued at $100,000 or more requires a surety bond as a condition of contract award. Most State and municipal governments have similar requirements, as well as private entities. Many service contracts, and occasionally, supply contracts, also require surety bonds.

How does a Small Business apply for a Surety Bond?

Any business, large or small, must apply for a bond with a Surety Company or an agent that is authorized to represent the Surety Company. The business is then evaluated as part of an underwriting process that assesses such business attributes as character, capability and capacity. The purpose of underwriting is to gauge the likelihood that the contractor will successfully perform the contract. (Please note: SBA does not issue surety bonds. However, we provide a guarantee for bid, performance, and payment bonds issued by participating surety companies.) Click here to view a list of Bonding Agencies.[6]

How do I obtain a Surety Bond?

You can acquire a surety bond through an independent agent or a surety company. As a small business owner, you can work with the Office of Surety Guarantees to guarantee your surety bond. The SBA does not issue surety bonds directly, but does work with agents to provide a guarantee for bid, performance, and payment bonds issued by participating surety companies.

[5] http://www.sba.gov/category/navigation-structure/loans-grants/bonds/surety-bonds

[6] http://www.sba.gov/content/list-participating-surety-companies-agents

Procurement Fair

Attend the Government Procurement Fair
April, 2014
Earle Brown Heritage Center
Brooklyn Center, MN

8 (a) Business Development Program

The 8(a) Business Development Program is designed to assist businesses owned and controlled by individuals that are both 'socially and economically disadvantaged." Black Americans, Hispanic Americans, Native Americans, Asian Pacific Americans and Subcontinent Asian Americans are presumed to be socially disadvantaged. Individuals who are not members of these groups that can demonstrate that they have personally experienced discrimination may also be eligible to participate in the 8(a) BD program.

Eligible businesses must show a "potential for success" including proof of operations for at least two years to qualify. Program benefits include training in marketing and management, and access to negotiated contracts with federal agencies.

Additional information about the program including an online assessment tool and the online application can be found at **www.sba.gov/8abd**. For additional information or assistance regarding the 8(a) BD program please call (612) 370-2316.

- ✓ ***If you would like to do some online research the SBA's Office of Government Contracting is a good place to start. The web address is www.sba.gov/GC[8].***
- ✓ ***Small businesses wanting to sell to the government should plan on attending the Federal Executive Boards SADBOC Government Procurement Fair in April, 2014 at the Earle Brown Heritage Center in Brooklyn Center, MN. SBA's website will have registration information closer to the event. www.sba.gov/mn. There is no charge to attend this event.***
- ✓ ***Certification Programs for Your Business: A number of certification programs are available to diverse small businesses looking to sell to government or corporate customers. SADBOC* has gathered certification program information from federal, state and local government agencies and summarized them all at its website www.minnesota.feb.gov/index.php/councils/sadboc***

. ***Federal Executive Board of Minnesota's Small and Disadvantaged Business Opportunity Council (SADBOC).***

[8] http://www.sba.gov/about-offices-content/1/2986

GOVERNMENT CONTRACTING ASSISTANCE

**** NEW ****

Systems for Award Management (S.A.M.)

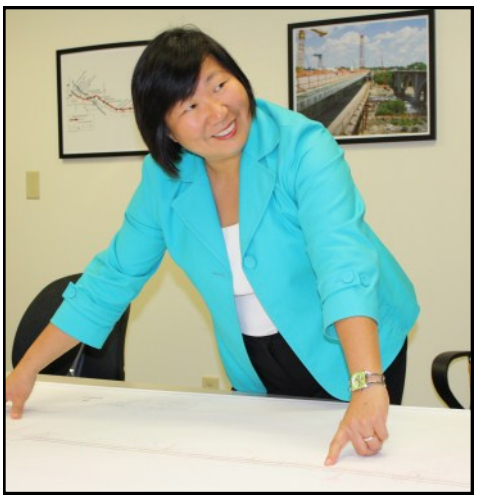
1 Login! 1 Data Source! 1 Host!

To do business with the Federal Government register your Entity (business, individual, or government agency) in SAM. SAM consolidates the capabilities in CCR/ FedReg, ORCA, and EPLS by combining federal procurement systems and the Catalog of Federal Domestic Assistance into one new system.

S.A.M. will reduce the burden on those seeking to do business with the government. Vendors will be able to log into one system to manage their entity information in one record, with one expiration date, through one streamlined business process. Federal agencies will be able to look search S.A.M. database for small businesses offering to supply their purchasing needs. Everyone will have fewer passwords to remember and see the benefits of data reuse as information is entered into S.A.M. once and reused throughout the system.

In addition to the marketing information contained in the S.A.M .database, the firm's profile includes banking information needed for electronic funds transfer (EFT). Vendor payments made by Federal agencies are made on the basis (EFT) information contained in S.A.M.

To register in S.A.M. go to : www.sam.gov and complete a vendor profile online. A valid DUNS number is mandatory for registration. A DUNS number can be obtained free of charge from Dun & Bradstreet at (888)-333-0505.



HUBZone Empowerment Contracting Program

The Historically Underutilized Business Zones (HUBZone) program helps small businesses in urban and rural communities gain preferential access to federal procurement opportunities. These preferences go to small businesses that obtain HUBZone certification in part by employing staff who live in a HUBZone. The company must also maintain a "principal office" in one of these specially designated areas.

To be eligible, a small business must be located in a designated HUBZone and 35% of its employees must reside in HUBZones. Certification is required. The HUBZone Program is designed as a virtual program with all of the necessary information, including an online application, available at **www.sba.gov/hubzone**.

DID YOU KNOW? • *Procurement Technical Assistance Center*

The PTAC assists businesses by: discovering government contracting opportunities; interpreting specifications and standards; and, counseling on solicitations prior to submission and post-award compliance issues. Their website is: www.mnptac.org

8(a) Business Development Program Information Session

INFORMATION SESSIONS ARE
Held the 2nd Tuesday of each month
10:00-11:00 am

Join us for a webinar overview of SBA's 8(a) Business Development Program created to assist small disadvantaged businesses become competitive enterprises in the U.S. economy while obtaining business development and federal government contract assistance. An eligible applicant firm must:

- ***Be a small business (based on SBA's Office of Size Standards' NAICS code);***
- ***Be unconditionally owned and controlled (51% +) by one or more socially- and economically-disadvantaged individual(s);***
- ***Be a U.S. citizen(s); and,***
- ***Demonstrate potential for success (in business 2 full years in primary industry that applicant firm is seeking 8(a) certification).***

You will learn about the 8(a) Business Development Program benefits, application process and additional eligibility criteria.

To access AT&T Connect webinar by phone:
Dial **1-888-858-2144**; enter access code **5811179**;

To access AT&T Connect webinar by computer:

Log on to https://www.connectmeeting.att.com; enter meeting number: **1-888-858-2144**; access code: **5811179**; e-mail address, first/last name; then, click on "participant;" next login information site select "participant application" (recommended); to connect your computer to your phone for this event

Under already connected by phone:
select dial-in icon, on phone key pad: **1-888-858-2144**; enter access code: **58811179**; then enter: **#91022697#**

Take Your Business Global

Where will your next customer come from? Small businesses looking to increase sales and profit are taking their businesses global. Nearly 96 percent of consumers and over two-thirds of the world's purchasing power reside outside the U.S.

There are many good reasons to export : reduced dependence on the domestic market; diversified sources of revenue; extended sales potential and product shelf life of existing products; and stabilized seasonal markets and sales fluctuations, to name a few.

The U.S. Export Assistance Center (USEAC)

Going global may be an easier step than you think. Advances in technology can make worldwide commerce achievable for many small businesses, depending on the goods or services you offer.

SBA has a suite of lending programs that you can use to help your small business customers grow their business and expand into exporting. These loans are there to support that first big order from abroad, or provide working capital while a small business exporter completes a large contract. For information or assistance with the SBA export financing programs call (612) 348-1642 or go to the Minnesota District Office website: www.sba.gov/mn

If you're ready to explore the possibilities and challenges of exporting, U.S. Export Assistance Centers provide the help you need. Minnesota's Export Assistance Center is co-located with the SBA District Office.

Each U.S. Export Assistance Center is staffed by professionals from the SBA, the U.S. Department of Commerce, the U.S. Export-Import Bank, and other public and private organizations. Together, their mission is to provide the help you need to compete in today's global marketplace. Your local U.S. Export Assistance Center is your one-stop shop, designed to provide export assistance for your small- or medium-sized business. USEAC professionals help small business with market research, trade finance, customized counseling, consulting and advocacy, trade events and international partners.

For USEAC information or assistance call (612) 348-1642 or go to the Minnesota District Office website: www.sba.gov/mn, the Office of International Trade: www.sba.gov/international or the Minnesota District Export Council: www.exportassistance.com.

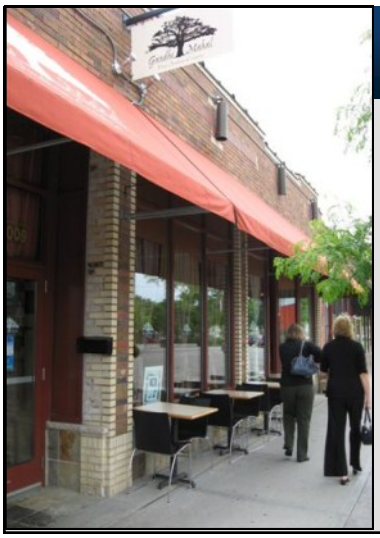
Getting Approved

Many entrepreneurs need financial resources to start or expand a small business themselves and must combine what they have with other sources of financing. These sources can include family and friends, venture-capital financing, and business loans.

Note: The SBA does not offer grants to individual business owners to start or grow their business. The only grants the SBA is authorized to provide are for entities to provide business management technical assistance to other businesses.

When you seek a business loan, familiarize yourself with the SBA business loan programs to see if they may be a viable option. The three principal players in each of these programs are: the small business, the lender and the SBA. SBA guarantees a portion of the loan.

The business should have its business plan prepared before it applies for a loan. Take advantage of the services offered by The SCORE Association, Small Business Development Centers or Women's Business Centers to help you develop your plan. This plan should explain what resources will be needed to accomplish the desired business purpose including the cost of everything, the applicants' contribution, use of loan proceeds, collateral, and most important, an explanation of how the business will be able to repay the loan in a timely manner. SBA has an online site devoted to help you write your business plan at: www.sba.gov/smallbusinessplanner. [9]



From our Website • www.sba.gov/mn

Disaster Preparedness

Minnesota Participating Lenders List

Affordable Care Act

Export Working Capital Program - A Fact Sheet for Small Businesses

Business Structure and Tax Implications

[9] http://www.sba.gov/category/navigation-structure/starting-managing-business/starting-business/writing-business-plan

7(a) LOANS

SBA Loan Guaranty Programs

The SBA offers many financing options through its loan guaranty program. Under the program, participating banks or other private lenders make loans directly to small business clients and SBA provides a loan guarantee. By assuming some of the risk, the SBA guaranty makes it easier for a small business client to obtain a loan.

Note: ***The borrower should understand that the guaranty programs are available, but it is important to allow the lender to decide which program best meets the lenders needs.***
There is a guaranty fee and the lender will pass that along to the borrower.

Eligibility

- Business must be for profit
- Meets SBA size standards (posted online at www.sba.gov/size)

Size guidelines define the maximum size that a firm (including its affiliates) may be to qualify as a small business for most SBA programs. Size standards are usually reflected in the business's number of employees and average annual receipts.

Based on those criteria, the SBA has established the following standards for a small business:

- 500 employees for most manufacturing and mining industries, and
- $7 million in average annual receipts for most non-manufacturing Industries.

Alternative Size Standards: The applicant business may qualify under either the industry size standards discussed above or the alternative size standard. To qualify under the alternative size standard, the applicant business must meet the following:
a) The maximum tangible net worth of the applicant is not more than $15,000,000; and
b) The average net income after Federal income taxes (excluding any carry-over losses) of the applicant for the two full fiscal years before the date of the application is not more than $5,000,000.

- *Applicant must be of good character, demonstrates sufficient management expertise, commitment to provide reasonable assurance of successful business operation*
- *Applications must include historical earnings, cash flow records, probable future earnings that clearly demonstrate ability to repay the loan*
- *SBA requires a capital injection and collateral, although we can be more liberal than the lenders can be without the guaranty.*

SBA LOAN GUARANTY PROGRAM

Loan Term

- 5 to 10 years for working capital
- 10 years for fixed assets
- 25 years for real estate acquisition/construction

Loan Limits

- Maximum loan amount, $5,000,000
- Maximum SBA can guaranty, $3,750,000
- Fee 2% — 3.5% on the guaranteed portion, depending on the loan amount

Structure

Most loans are repaid with monthly payments of principal and interest. For fixed-rate loans the payments stay the same whereas for variable rate loans the lender can re-establish the payment amount when the interest rates change or at other intervals as negotiated with the borrower.

There are no balloon payments or call provisions allowed on any 7(a) loan. The lender may not charge a prepayment penalty if the loan is paid off before maturity, but the SBA will charge the borrower a prepayment fee if the loan has a maturity of 15 or more years and is pre-paid during the first three years.

Basic 7(a) Loan Guaranty Program

The basic 7(a) Loan Guaranty program provides funds to existing or business start-ups for almost any legitimate business purpose including the purchase of land and buildings, construction, machinery and equipment, inventory and working capital. Participating lenders loan their funds but the SBA guaranties a portion of that loan. The interest rates are negotiated, but SBA does establish ceilings. Loan maturities vary depending upon the use of the funds. The maximum size of the loan is $5,000,000; therefore, the maximum SBA guaranty is $3,750,000. For more information visit www.sba.gov/financing

Patriot Express Loan Program

This program is specifically designed for members of the Military, in the military's transition assistance program, National Guard members, Reservists and the spouses of each of the above. This program provides the same efficiency of the Express program but allows for loans up to $500,000.

Small Loan Advantage and Small/Rural Advantage Program

The Small Loan Advantage and Small/Rural Lender Advantage is part of a broader SBA initiative to promote the economic development of local communities, particularly those facing the challenges of population loss, economic dislocation, high unemployment, etc. This initiative is part of the Agency's 7(a) loan guaranty program and is designed to encourage small community/rural lenders to partner with SBA by simplifying and streamlining the Agency's loan application process and procedures, particularly for smaller SBA loans.

CAPLines Loan Program

CAPLines is a lending program that helps small businesses meet their short-term and cyclical working capital needs. The maximum amount of SBA's guaranty cannot exceed $3,750,000 or 75% of the amount needed – whichever is less. There are five short-term working capital loan categories under CAPLines:

- Seasonal Line
- Contract Line
- Working Capital
- Builders Line

SBA*Express* Loan Program

SBA*Express* is available to lenders as a way to obtain a guaranty on smaller loans up to $350,000. Express lenders use mostly their own forms, analysis and procedures to process, service and liquidate SBA-guaranteed loans. This program provides Express lenders with a faster turn-around from SBA and less paper-work for both the lender and the borrower. Funds for nearly all business uses are allowed (as under the 7(a) program) but SBA can also guaranty a revolving line of credit under this program. Most guarantees are limited to 50%, but there are exceptions. The guaranty fees are the same as the 7(a) program. Find Minnesota Express lenders on the SBA website: www.sba.gov/mn under Resources on the "Minnesota Participating Lenders List."

• Find an SBA Lender Near You

For a complete list of Minnesota Participating Lenders offering 7(a) guaranty loans click into our MN website:

Minnesota Participating Lenders

7 (m) LOANS

7(m) MicroLoan Program

This program allows the SBA to make funds available to qualified nonprofit organizations which act as intermediary lenders. The intermediaries use these funds to make loans of up to $50,000 to new and existing small businesses. In addition, the intermediaries provide management and technical assistance designed to help ensure success. The intermediaries lend within their service area. This is not a statewide program.

Terms & Interest Rates

The maximum term is six years. Interest rates can be up to 8.5% over the intermediary's cost of borrowing from the SBA. Microloans are direct loans from the intermediary lenders. They are not guaranteed by the SBA.

Collateral & Eligibility

Each intermediary lender will have its own requirements regarding collateral and personal guaranties.

Virtually all types of for-profit businesses that meet standards for the 7(a) Loan Guaranty Program may apply for a Microloan, provided there is a microlender in the geographic area of the business. Contact one of the microlenders below to see if your business is located within their territory. Microlender servicing areas can be viewed online at: **www.sba.gov/financing**, Approved Microloan Participants.

• Visit SBA's Minnesota Website •

Scroll down our homepage to:

Business Resources to Help You
Start or Grow a Business in Your Area

And find up-to-date local information about SBA and resources that can help your business today! www.sba.gov/mn

MINNESOTA MICROLENDERS

Microlender	Service Area
Northeast Entrepreneur Fund, Inc. Virginia, MN 1-800-422-0374 info@entrepreneurfund.org www.entrepreneurfund.org	Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, Cass, Pine, Crow Wing, and St. Louis counties
Northwest Minnesota Foundation Bemidji, MN 218-759-2057 info@nwmf.org www.nwmf.org	Beltrami, Clearwater, Hubbard, Kittsson, Lake of the Woods, Mahnomen, Marshall, Norman, Pennington, Polk, Red Lake, and Rousseau counties
Southern Minnesota Foundation Owatonna, MN 507.455.3215 inquiry@smifoundation.org www.smifoundation.org	Sibley, Nicollett, LeSueur, Rice, Wabasha, Brown, Watonwan, Blue Earth, Waseca, Dodge, Olmsted, Winona, Martin, Fairbault, Freeborn, Mower, Fillmore, and Houston counties
Southwest Initiative Foundation Hutchinson, MN 320-587-4848 bernyb@swifoundation.com www.swifoundation.com	Big Stone, Carver, Chippewa, Cottonwood, Jackson, Kandiyohi, Lac qui Parle, Lincoln, Lyon, McLeod, Meeker, Murray, Nobles, Pipestone, Redwood, Renville, Rock, Stearns, Swift, Wright, and Yellow Medicine counties
WomenVenture St. Paul, MN 651-646-3808 wbc@womenventure.org www.womenventure.org	Cities of Minneapolis and St. Paul and, Anoka, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Washington, Steele, and Wright counties
Neighborhood Development Center St. Paul, MN 651-291-2480 bsinger@ndc-mn.org www.ndc-mn.org	Hennepin and Ramsey Counties
African Development Center Minneapolis, MN 612-333-4772 hfarah@adcminnesota.org www.adcminnesota.org	Anoka, Beltrami, Blue Earth, Carver, Chisago, Dakota, Hennepin, Isanti, Olmsted, Ramsey, Scott, Sherburne, Stearns, and Washington Counties

Click here[11] to learn more about the SBA Microloan Program.

[11] http://archive.sba.gov/localresources/district/mn/financing/MN_MICROPARTICIPANTS.html

Venture Capital

Venture capital is a type of equity financing that addresses the funding needs of entrepreneurial companies that for reasons of size, assets, and stage of development cannot seek capital from more traditional sources, such as public markets and banks. Venture capital investments are generally made as cash in exchange for shares and an active role in the invested company.

Venture capital differs from traditional financing sources in that venture capital typically:

- Focuses on young, high-growth companies
- Invests equity capital, rather than debt
- Takes higher risks in exchange for potential higher returns
- Has a longer investment horizon than traditional financing
- Actively monitors portfolio companies via board participation, strategic marketing, governance, and capital structure

Small Business Investment Companies (SBIC's) are privately-owned and operated. They are a licensed and regulated extension of the SBA. They make venture investments by supplying equity capital and extending unsecured loans and loans not fully collateralized to small enterprises which meet their investment criteria.

All SBIC Licensees by State [12]

The Small Business Investment Company (SBIC) Program provides venture capital to small businesses. Although SBICs are licensed and regulated by SBA, they are private, profit-seeking investment companies. This directory will provide you with the contact information needed to learn more about the SBIC Licensees in Minnesota.

Helpful Resources include:

- ***The SCORE Association***
- ***Small Business Development Centers***
- ***Women Business Centers***
- ***SBA's Small Business Learning Center: www.sba.gov/training[13].***

[12] http://www.sba.gov/content/all-sbic-licensees-state
[13] http://www.sba.gov/sba-learning-center#

5 0 4 L O A N S

Long-Term Fixed-Asset Lending

The 504 Certified Development Company Program provides growing businesses with long-term, fixed rate financing for major fixed assets, such as land and buildings. The program is designed to enable existing small businesses to create and retain jobs. Typically, a 504 project includes:

• A loan secured with a senior lien on the financed asset made by a private-sector lender (covering 50 percent of the fixed financing)

• A loan secured with a junior lien made by a CDC (funded by a 100 percent SBA-guaranteed debenture) covering up to 40 percent of the financing

• At least 10 percent is contributed by the small business or some other non-federal source who will take a third collateral position

The SBA-guaranteed debentures are pooled monthly and sold to private investors. The maximum SBA debenture is $5.0 million with a few exceptions that can go as high as $5.5 million. Proceeds from 504 loans must be used for fixed-asset projects, such as constructing, modernizing, renovating, converting existing facilities, or purchasing land and improvements, including:

- existing buildings
- grading
- street improvements
- utilities
- parking lots
- landscaping
- machinery
- equipment

The 504 program cannot be used for working capital or inventory, consolidating or repaying debt, or refinancing.

Interest Rates & Fees

Interest rates on 504 loans are fixed at the time of the debenture sale. The interest rates approximate the market rate for five- and 10-year U.S. Treasury issues, plus a small increment. Maturities of 10 and 20 years are available.

Collateral & Eligibility

In addition to the fixed-asset mortgage, personal guaranties on the owners of 20% or more of the business are required.

To be eligible, a business with its affiliates must be operated for profit and fall within the size standards set by the SBA. The business must also have a tangible net worth of $8.5 million or less and an average net income of $3 million or less after taxes for the preceding two years. Loans cannot be made to businesses engaged in speculation or investment.

Contact a CDC directly for more information about the 504 program.

504 CDC CONTACT INFORMATION

Central Minnesota Development Company
1885 Station Parkway, Suite A
Andover, MN 55304
763/784-3337
www.cmdcbusinessloans.com

Minnesota Business Finance Corporation
616 Roosevelt Road, Suite 200
St. Cloud, MN 56301
320/255-1685 or 800/593-0123
www.mbfc.org

Prairieland Economic Development Corporation
1 Prairie Drive
Slayton, MN 56172-1142
507/836-6656 or 800/507-9003
www.prairielandedc.com

SPEDCO
2459 15th St NW, Suite A
New Brighton, MN 55112
651/631-4900
www.spedco.com

504 Corporation
220 South Broadway, Suite 100
Rochester, MN 55904
507/288-6442
www.504corporation.com

Twin Cities-Metro Certified Development Company
3495 Vadnais Center Drive
Vadnais Heights, MN 55110
651/481-8081
www.504lending.com

Export Working Capital Program —

The Export Working Capital Program (EWCP) supports export financing to small businesses when most banks do not provide working capital advances on export orders, export receivables or letters of credit. The EWCP provides lenders with up to a 90% guaranty on export loans as a credit enhancement, so that the lender will make the necessary export working capital available to small business exporters. The maximum loan amount is $5,000,000, with a loan guaranty fee of ¼% for a 12-month loan.

SBA Export*Express* —

SBA Export*Express* helps 7(a) businesses that have exporting potential, but need funding to buy or produce goods, finance export development activities, and/or provide services for export. Loan applicants must demonstrate that the loan proceeds will enable them to enter a new export market or expand an existing export market. The SBA guaranty is up to 90% to a maximum loan amount of $500,000.

International Trade Loan Program —

The International Trade Loan Program (ITL) helps small businesses finance facilities and/or equipment and can provide working capital to assist them in exporting their products. To qualify for this program, the applicant must establish that the loan will expand existing export markets or develop new export markets; or that the business is adversely affected by import competition. The use of proceeds is limited to working capital and purchase of facilities and/or equipment. SBA can guarantee a maximum of 90% of a loan up to $5,000,000.

EXPORTING HIGHLIGHTS

- ***Export gains were widespread across the State's major markets and industries.***
- ***Canada, China and the Philippines led in export gains by value.***
- ***Canadian demand for Minnesota's transportation equipment, food, and computers and electronics continued to be strong.***
- ***The Philippines was key to export growth for computer and electronics products, while Belgium led in export growth of machinery.***

SBA U.S. Small Business Administration

QUICK REFERENCE TO SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
7(a) Loans	$5 million gross	85% guaranty for loans of $150,000 or less; 75% guaranty for loans greater than $150,000 (up to $3.75 million maximum guaranty)	Term Loan. Expansion/ renovation; new construction, purchase land or buildings; purchase equipment, fixtures, lease-hold improvements; working capital; refinance debt for compelling reasons; seasonal line of credit, inventory	Depends on ability to repay. Generally, working capital & machinery & equipment (not to exceed life of equipment) is 5-10 years; real estate is 25 years.	Loans less than 7 years: max. prime + 2.25%; 7 yrs. or more: prime +2.75%; under $50,000, rates can be higher by 2% for loans of $25,000 or less; and 1% for loans between $25,000 and $50,000. Prepayment penalty for loans with maturities of 15 years or more if prepaid during first 3 years. (5% year 1, 3% year 2 and 1% year 3)	(Fee charged on guaranteed portion of loan only) Maturity: 1 year or less 0.25% guaranty fee; over 1 year: $150,000 gross amount or less = 2%; 150,001—$700,000 = 3.0%; over $700,000 = 3.5%; 3.75% on guaranty portion over $1 million. Ongoing fee of 0.55%.	Must be a for profit business & meet SBA size standards; show good character, credit, management, and ability to repay. Must be an eligible type of business.	Long-term financing; Improved cash flow; Fixed maturity; No balloons; No prepayment penalty (under 15 years)
SBA*Express*	$350,000	50%	May be used for revolving lines of credit (up to 7 year maturity) or for a term loan (same as 7(a)).	Up to 7 years for Revolving Lines of Credit including term out period. Otherwise, same as 7(a).	Loans $50,000 or less; prime+ 6.5%; Loans over $50,000; prime + 4.5%	Same as 7(a)	Same as 7(a)	Fast turnaround; Streamlined process; Easy-to-use line of credit
Patriot *Express*	$500,000	Same as 7(a)	Same as SBA*Express*	Same as SBA*Express*	Same as 7(a)	Same as 7(a)	Same as 7(a). In addition, small business must be owned and controlled by one or more of the following groups: veteran, active-duty military, reservist or National Guard member or a spouse of any of these groups, or a widowed spouse of a service member or veteran who died during service, or of a service-connected disability.	Higher maximum amount and lower maximum interest rate than SBA*Express;* Fast turnaround; Streamlined process; Easy-to-use line of credit
CapLines: 1. Working Capital; 2. Contract ; 3. Seasonal; and 4. Builders CAPLines	$5 million	Same as 7(a) .	Finance seasonal and/or short term working capital needs; cost to perform; construction costs; advances against existing inventory and receivables; consolidation of short-term debts. May be revolving.	Up to 10 years, except Builder's CAPLine, which is 5 years	Same as 7(a)	Same as 7(a)	Same as 7(a), plus all lenders must execute Form 750 & 750B (short term loans)	1. Working Capital -Revolving Line of Credit (LOC) 2. Contract - can finance all costs (excluding profit). 3. Seasonal - Seasonal working capital needs. 4. Builder - Finances direct costs with building a commercial or residential structure
Small /Rural Lender Advantage Loan (S/RLA) Average of 20 or fewer SBA loans annually over the last 3 fiscal years	$350,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus streamlined process
Small Loan Advantage (SLA)	$350,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus streamlined process Electronic submission
Community Advantage Mission focused lenders only	$250,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Prime plus 4%	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus lenders must be CDFIs, CDCs or micro-lender targeting underserved market

U.S. Small Business Administration
100 North Sixth Street
Minneapolis, MN 55403

Minnesota District Office
(612) 370-2324
www.sba.gov/mn

Information current as of June 2012

SBA Programs and services are provided on a nondiscriminatory basis.

See the SOP for the most up to date detailed information

SBA U.S. Small Business Administration

QUICK REFERENCE TO SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
International Trade	$5 million	90% guaranty (up to $4.5 million maximum guaranty) (Up to $4 million maximum guaranty for working capital)	Term loan for permanent working capital, equipment, facilities, land and buildings and debt refinance related to international trade	Up to 25 years.	Same as 7(a)	Same as 7(a)	Same as 7(a), plus engaged/ preparing to engage in international trade/adversely affected by competition from imports.	Long term financing to allow small business to compete more effectively in the international marketplace
Export Working Capital Program	$5 million	90% guaranty (up to $4.5 million maximum guaranty)	Short-term, working-capital loans for exporters. May be transaction based or asset-based. Can also support standby letters of credit	Generally one year or less, may go up to 3 years	No SBA maximum interest rate cap, but SBA monitors for reasonableness	Same as 7(a)	Same as 7(a), plus need short-term working capital for exporting.	Additional working capital to increase Export sales without disrupting domestic financing and business plan
Export *Express*	$500,000	90% guaranty for loans of $350,000 or less; 75% guaranty for loans greater than $350,000	Same as SBA*Express* plus standby letters of credit	Same as SBA*Express*	Same as SBA*Express*	Same as 7(a)	Applicant must demonstrate that loan will enable them to enter a new, or expand in an existing export market. Business must have been in operation for at least 12 months (though not necessarily in exporting).	Fast turnaround; Streamlined process; Easy-to-use line of credit
Dealer Floor Plan	$5 million maximum $500,000 minimum	Same as 7(a). 100% advance on both new or used inventory that can be titled	Qualifying small businesses, including boats, automobiles, motorcycles, manufactured homes and RV dealers. Can refinance an existing dealer floor plan.	Minimum 1 year Maximum 5 years	Same as 7(a). Interest paid monthly on outstanding balance	Same as 7(a) with the exception of the extraordinary servicing fee (fee cannot be greater than non-SBA loan fee)	Same as 7(a)	Reasonable financing
504 Loans Provided through Certified Development Companies (CDCs) which are licensed by SBA	504 CDC maximum amount ranges from $5 million to $5.5 million, depending on type of business.	Project costs financed as follows: CDC: up to 40% Non-guaranteed financing: Lender: 50% Equity: 10% plus additional 5% if new business and/or 5% if special use property.	Long-term, fixed-asset loans; Lender (non-guaranteed) financing secured by first lien on project assets. CDC loan provided from SBA 100% guaranteed debenture sold to investors at fixed rate secured by 2nd lien.	CDC Loan: 10- or 20-year term fixed interest rate. Lender Loan: (unguaranteed) financing may have a shorter term. May be fixed or adjustable interest rate	Fixed rate on 504 Loan established when debenture backing loan is sold. Declining prepayment penalty for 1/2 of term.	.5% fee on lender share, plus CDC may charge up to 1.5% on their share. CDC charges a mthly servicing fee of.625%-1.5% on unpaid balance Ongoing guaranty fee (FY 2011) is 0.9375% of principal outstanding. Ongoing fee % does not change during term.	Alternative Size Standard: For-profit businesses that do not exceed $15 million in tangible net worth, and do not have an average two full fiscal year net income over $5 million. Owner Occupied 51% for existing or 60% for new construction.	Low down payment - equity (10%-20%) (The equity contribution may be borrowed) Fees can be financed; SBA Portion: Long-term fixed rate Full amortization No balloons
504 Debt Refinance Provided through CDCs which are licensed by SBA. The refinance program will be in effect through Sept. 27, 2012.	Same as 504 plus 85% or more of the proceeds of existing debt or 85% of original loan had to be for eligible fixed assets.	The remaining 15% was incurred for the benefit of the small business.	Same as 504. Cash out equity for working capital or other eligible business expenses up to 18 months in advance. Can finance up to 90% of the current appraised property value between CDC and lender.	Same as 504	Same as 504	Same as 504 with the exception that the ongoing fee is (FY 2011) is 1.103%	Same as 504 plus borrower must have been current on last 12 monthly payments. Can not refinance an existing federal government loan.	Business owner may be able to refinance property that is under-collateralized with the addition of cash, other property or other options worked out with lender. Can also finance 504 eligible refinancing costs.
Non-7(a) Loans Microloans Loans through nonprofit lending organizations; technical assistance also provided.	$50,000	Not applicable	Purchase machinery & equipment, fixtures, leasehold improvements; finance increased receivables; working capital. Cannot be used to repay existing debt.	Shortest term possible, not to exceed 6 years	Negotiable with intermediary. Subject to either 7.75 or 8.5% above intermediary cost of funds.	No guaranty fee	Same as 7(a)	Direct loans from nonprofit intermediary lenders; Fixed-rate financing; Very small loan amounts; Technical assistance available

U.S. Small Business Administration
409 3rd Street, S.W.
Washington, DC 20416

SBA Answer Desk
1-800-827-5722
www.sba.gov

version 3 June 2012

2013 SMALL BUSINESS WEEK

National Small Business 50 years

Every year since 1963, the President of the United States has issued a proclamation announcing National Small Business Week, which recognizes the critical contributions of America's entrepreneurs and small business owners.

More than half of Americans either own or work for a small business, and they create about two out of every three new jobs in the U.S. each year.

As part of National Small Business Week, the U.S. Small Business Administration takes the opportunity to highlight the impact of outstanding entrepreneurs, small business owners, and others from all 50 states and U.S. territories. Every day, they're working to grow small businesses, create 21st century jobs, drive innovation, and increase America's global competitiveness.

2013 AWARD WINNERS

Small Business Person of the Year

PETER KELSEY
The New French Bakery
Minneapolis

Young Entrepreneur

ANDREW LEVIN
DANIEL PERKINS
Turkey To Go
Minneapolis

Entrepreneurial Success

RICHARD COPELAND
THOR Construction, Inc.
Minneapolis

Encore Entrepreneur

JEFFREY MORRILL
CavCom, Inc.
Walker

Jeffrey Butland Family-Owned Business

DENNIS REILAND
General Pattern Company, Inc.
Blaine

Minority Small Business Champion

ADAM NATHE
Gray Plant Mooty
Minneapolis

Financial Services Champion

SUSAN SAVARESE
ALFRED SANNERUD
Sannerud, Savarese and Associates, P.A.
Ham Lake

Women in Business Champion

PENNY TURGEON KIMBLE
T-Shirt Barrel
Warroad

Veteran Small Business Champion State and Region V Winner

CAPTAIN RONALD JARVI , JR.
Minnesota National Guard Deployment Cycle Support
Cottage Grove

SBDC Center of Excellence State and Region V Winner

SMALL BUSINESS DEVELOPMENT CENTER SOUTH CENTRAL REGION
Minnesota State University Mankato

Phoenix Award

MAYOR DON NESS
City of Duluth
Duluth

Searching for the Stars of Small Business

Help Us Identify the Stars of Minnesota's Small Business Community

National Small Business Week is a time when small business owners and business leaders are recognized for their contributions to the American economy and our society.

Award Categories

Small Business Person of the Year

SBA YOUNG ENTREPRENEUR OF THE YEAR
SMALL BUSINESS EXPORTER OF THE YEAR
FAMILY-OWNED SMALL BUSINESS OF THE YEAR
ENTREPRENEURIAL SUCCESS
ENCORE ENTREPRENEUR

Small Business Champion Awards

FINANCIAL SERVICES CHAMPION
HOME-BASED BUSINESS CHAMPION
MINORITY SMALL BUSINESS CHAMPION
WOMEN IN BUSINESS CHAMPION
VETERAN SMALL BUSINESS CHAMPION

Award Criteria will be available on our website on or around September 15, 2013

Or, send us an email expressing your interest to submit a nomination and we will send you the details:

Minneapolis.MN@sba.gov

The American Dream:
Is Entrepreneurship For You?

There is no way to eliminate all the risks associated with starting a small business. However, you can improve your chances of success with good planning and preparation. Consider the following:

☑ Are you a self-starter?
It will be up to you -- not someone else -- to develop projects, organize your time and follow through on details.

☑ How well do you get along with different personalities?
Business owners need to develop working relationships with a variety of people including customers, vendors, employees, bankers and professionals such as lawyers, accountants or consultants.

☑ How good are you at making decisions?
Small business owners are required to make decisions constantly, quickly, independently, and under pressure.

☑ Do you have the physical and emotional stamina to run a business?
Business ownership can be fun and exciting, but it is also a lot of work. Can you face 12-hour work days six or seven days a week?

☑ How well do you plan and organize?
Research indicates that many business failures could have been avoided through better planning.

☑ Is your drive strong enough to maintain your motivation?
Some business owners feel burned out by having to carry all the responsibility on their shoulders. Strong motivation to make the business succeed will help you survive slowdowns as well as periods of burnout. Do you feel passionate about your business venture enough to sustain your commitment?

☑ How will the business affect my family?
It can be hard to balance the time required for your business with the demands of family life during the first few years of a business start-up. You may have to adjust to a lower standard of living or put family assets at risk.

Getting Started:
Preparing Your Business Plan

A business plan defines your vision for the future. It takes time, energy and patience to develop a satisfactory business plan. So why have a business plan?

1. A plan **gives you a path to follow**. Chart your future by setting goals and defining action steps to guide your business through turbulent economic cycles.

2. A plan **lets your banker in on the action.** By reading the details of your business plan, your lender gains insight into your situation.

3. A plan **provides a way to communicate** your operations, goals, and business philosophy to personnel, suppliers and your other business contacts.

4. A plan **develops you as a manager** by making you construct a clear 'blueprint' of your business venture.

Guide to Writing a Business Plan
Begin with the Basics

Name of Firm
State the legal name of the business.

Owner or Owners-to-be
State owner(s) name, as well as the form and percent of ownership.

Information on the Business

a) Type of Business

- State the general and specific nature of the business
- State the type of business (manufacturing, service, construction, wholesale, retail, other).
- State the company's goals and objectives.
- Describe your products and/or services. State who buys the product/service and who the final users are
- Describe how the product or service is sold to customers.
- Describe how and where buyers get your product or service.
- Comment on quality of product/service.
- Estimate average price of product/service.

b) History

- If your business is new, say so. If you have an existing business, discuss age of the company, prior owners, how acquired and length of time operated by you, image or reputation, number of employees, last year's sales volume and profit and any significant events that have affected the company's development.

c) Offices

- State whether rented, leased or owned. If rented or leased, from whom and under what conditions? Size of facility in square footage.
- Describe type of access to building. Is the location convenient to customers?
- State business hours.

d) Personnel

- State current and future figures for: number of employees, type of labor, sources of labor (especially minorities, handicapped, veterans or other socially or economically disadvantaged groups), timing of hiring.

e) Economic/Accounting

- Describe how this business makes money.
- State how and by whom prices are determined.
- State what financial records will be kept and who will keep them.

f) Production

- Describe the inventory, raw materials and/or supplies the business uses.
- List your suppliers - name, address, type and percent of supplies furnished, and length of time you have been buying from each, reliability and frequency of purchase.
- How easy or difficult is it to get necessary supplies? If difficult, how will you deal with potential or actual shortage?
- Are the prices of your supplies steady or fluctuating? If so, how will you deal with changing costs?

g) Legal

- State form of business (sole proprietorship, partnership, corporation) and status (not yet applied, applied and pending, obtained).
- State licensing requirements (type and licensing source) and status (not yet pending, obtained)
- State zoning requirements and status (verified, OK, rezoning).
- State insurance requirements (type, source) and status.
- Describe compliance with building codes.
- State compliance with health code requirements.
- Describe any other laws and regulations that affect the business and the measures you have taken to comply.
- Describe the specifications of your lease, if you have one.
- Trademarks, patents, licenses and copyrights should be checked for legality.

h) Future Plans

- Explain your plans for the future - whether to maintain, expand, diversify, sell, etc.

Market Analysis

a) Customers

- Define your market and your customers (wholesalers, retailers, consumers, government, etc.).
- Why does this market need your product/service? Is your product or service a fad or a continuing need?
- Will it soon be phased out or recreated by new technology?
- List the characteristics of your average customers: age, location (market area), average income/sales, gender, lifestyle (family or single), employment and other important information. The more you understand about your market, the better you can sell to it.
- What do customers like and dislike about your product or service?
- Estimate the size of your market in terms of number of customers.
- Estimate how much the total market will spend on this or similar products or services in the next year.

b) Environment

- Discuss any external environmental factors (economic, legal, social or technological) that affect your market or product/service. Environmental factors are those that have significant effects on your operation, but over which you have no control, i.e., county growth, rising energy prices, etc.

c) Competition

- Discuss your competition: number of competitors (direct and indirect), type of company (i.e. product or service), location, age, reputation, size (sales or customers), and market share.
- List major competitors (names and addresses) and discuss their product/service features, price, location/distribution, reputation/image, size (sales or customers), market share.

d) Competitiveness

- Discuss how your product/service meets market needs and how you compare with the competition in terms of product/service features, location/distribution, price, other.
- Compare your estimates of the market's demand and the competition's supply.

e) Projections

- Give your projections in terms of the number of customers, items sold, contracts obtained, etc.

Market Strategy

a) Sales Strategy

- Present your marketing strategy. Tell how you will get the edge on competition to get customers.
- Your product/service will sell because one or more of the following is attractive: features, pricing, distribution system, and promotion.

b) Promotion

- Describe how you plan to promote your product/service: advertising, direct mail, personal contacts, sponsoring events or other (word of mouth, trade associations).
- If you plan to advertise, state what media you will use: radio, television, newspaper, magazines, telephone book Yellow Pages, and/or other (billboard, etc.). State why you consider the media you have chosen to be the most effective.
- State the content of your promotion or advertising: what your product/service is, why it is attractive, business location, business hours, and business phone number. When you are designing your advertising, remember you are selling to satisfy someone's need. Refer back to your Market Analysis to ensure you've designed your advertising with your target market in mind.

Getting Started: Preparing Your Business Plan

Management

- Why have you chosen this type of business? For owners and key management personnel, include the following: resumes, personal financial statements, tax returns for the last three years and personal family budget.
- Describe prior experience that qualifies management to run this type of business. State how much time management will devote to running this business. Discuss local contacts that may assist you.

Financial

a) Sources and Uses

- Describe the project to be financed.
- State where the money to pay for the project will come from (sources) and specifically how it will be used (uses). The most common uses are equipment, leasehold improvements, inventory, and working capital.

b) Statements

- If the business is an existing one, include business tax returns and financial statements for the last three years. Financial statements should include:
  - Balance Sheet; Income Statement; Accounts Payable and Aging
  - Debt Schedule; Accounts Receivable and Aging; Reconciliation of Net Worth
- For both existing and new businesses, project the following financial statements for the next three years (monthly for first year, annually for second and third):
  - Operating/Income Statement with explanation (sales, expenses, profit)
  - Cash Flow with explanation
  - Balance Sheet
  - Break-even Analysis

MARKET RESEARCH HELP FROM YOUR LIBRARY

If you have a library card and internet access, you can access several databases that our Minnesota Library System has purchased for your use. How to find the databases available to you: just locate your community library website and click into their "research" link. From there you can access data about company profiles, brand information, company histories and detailed company and industry news and information just to name a few search possibilities! Remember, if you are having trouble just ask a Librarian and they will help you online or in person.

http://www.publiclibraries.com/minnesota.htm

Next Step: Choosing a Lender for You

As the owner of a small business, finding a lender that is able to meet your financial needs is essential to your business success. How do you determine which financial institution is right for you, or in some cases, if you are right for the lender? There are several factors small business owners should consider when thinking of establishing a business relationship with your lender.

❑ Assess Your Business Financial Needs

Ask yourself several key questions:

- What credit (loans) and non-credit products and services (deposit accounts, investments, cash management, trust services, letters of credit) does my business need?
- Is convenience of the lender's location important?
- Is it important for me to have access to the lender's senior management?
- How much will pricing influence my decision?

Put some thought into what type of financing you will need. Is it for inventory, equipment or real estate? Know how much money you need to borrow and what repayment schedule fits with your business cash flow. Once you have determined what the financial needs of your business are, you will be better able to assess which lender can best meet your needs.

❑ Get References

Check with other small business owners or people in your industry and find out what their suggestions are. Certain lenders serve niche markets and there may be one that focuses on your industry.

❑ Interview Lenders

When interviewing lenders, a good starting place is the financial institution where you currently have an account and have a proven track record. Ask whether they have a small business lending department. If not, do they have staff dedicated to serving the needs of small businesses?

If you are interested in Small Business Administration programs, ask whether the lender makes SBA loans and if it has been designated as a preferred SBA lender. The SBA provides the preferred lender designation to financial institutions that have been heavily involved in SBA lending. Lastly, describe your product and service needs and ask how the lender can meet those needs. For example, if your business is involved in international trade, does the lender have international service capabilities?

❑ Visit the Lender

After you have narrowed down your choices, visit the lending institution and discuss your business needs with them. Be prepared. Have a marketing plan and financial data available. In some cases, your business may not fit into the lender's marketing strategy. Before you get too far into the credit approval process, find out whether the lender thinks it can meet your financial needs based on preliminary information you provide to them. Ask the lender:

- About its credit approval process.
- Who will need to approve your loan?
- What is the turnaround time on a loan decision?
- What type of financial data will you need to provide to them?
- What is the financial institution's in-house lending limit?

Next Step:
Choosing a Lender for You

It is important for you to find out whether the lender is able to structure the financing so that it meets your business' cash flow cycle.

Next, find out about the person you will be dealing with. Are you comfortable with the lender's staff? In many instances, you will need to teach the loan officer about your business. Because of the regulatory environment lending institutions operate in, they must do their "due diligence" in making loan decisions. This requires them to ask you for financial data about you and your business.

Find a loan officer with whom you are comfortable discussing this type of information.

Lastly, businesses experience ups and downs. Ask your loan officer how the tough times are handled. Lenders offer a variety of credit and noncredit services to meet the unique financial needs of small business owners. The many products and services offered by financial institutions such as loans, deposit accounts, investments, cash management and international and trust services can assist in furthering your business' goals. Assessing your needs before choosing a financial institution will ensure you have selected a lender that is best suited to help you meet your financial goals.

Not All Parts of a Business Plan are Created Equal

All points of a business plan deserve your consideration, but admittedly, some deserve more careful attention than others:

- **Marketing –** Nothing is more important than knowing your market. The most innovative product or idea in the world won't make money if its inventor can't find customers for it. The greater part of your planning efforts should go into a market study. Define who you are going to sell to and how you are going to get them to buy from your company.
- **Cash Flow –** At its most basic, a cash flow projection is nothing more than a projection of your checking account. Note that cash flow is not the same as profit. A business with good cash flow may not show profits, while a business showing profits may be in bankruptcy because it has insufficient cash to pay its debts. ***Remember cash, not profits, pays the bills.*** To do a cash flow projection you must understand the movement of cash through your business operation. You need to know the amount of starting cash, then estimate cash receipts and cash payments during a period (usually one month). With practice a good manager can forecast cash needs in advance and can avoid being cash starved at critical times.
- **Break-even Point –** The break-even point is that level of sales needed to cover the fixed and variable costs of providing your product or service. Each unit of sales brings in revenue, but also has associated costs. It is important to know the point at which all costs are met and further sales will begin to generate profits.

Next Step:
What to take to the Lender

Documentation requirements may vary -- contact your lender for the information you must supply. Common requirements include the following:

- Business Plan for new businesses, see outline on page 28
- History of the business
- Business organization documents
- Purpose of the loan and amount being requested
- Amount of investment in the business by the owner(s)
- Lease or purchase details
- Franchise documentation for franchise businesses
- Resume(s) of the principal owners and managers, including management skills
- Personal financial statements on the principal owners
- Market research
- Projections of income, expenses and cash flow as well as the assumptions
- Projected opening-day balance sheet (new businesses)
- Financial statements for three years: balance sheet, income statement, cash flow and sources and uses of funds (existing businesses)
- Schedule of term debts (existing businesses)
- Aging of accounts receivable and payable (existing businesses)
- List of collateral

The lender will analyze the application to see if it meets the lender's criteria as well as SBA requirements. SBA will look to the lender to do much, if not all, of the analysis before it provides its guaranty on the lender's loan or provides the microlenders with funds to re-lend to the business. The SBA's business loan programs provide a key source of financing for viable small businesses that have real potential, but cannot qualify for loans from traditional sources.

Financing Your Business Start-Up

Did you know that more than 80% of new entrepreneurs start their business without any commercial loans? Lenders and investors often prefer to finance a business with a track record and a plan for growth based on experience in the industry. If you are just starting out and need a smaller amount to set up shop and fill your first orders, here are some other options to consider:

- Friends and family members
- Savings
- Personal bank credit
- Informal investors
- Home equity loans
- Credit unions
- City or county economic or community development loan programs

Click here to read online financing your business topics: www.sba.gov/financing

CHECKLIST FOR GOING INTO BUSINESS

- ☑ Prepare a comprehensive business plan. Anyone who extends credit to you (lenders, suppliers, equipment and property lessons) will ask to see it.
- ☑ View or order a free copy of *A Guide to Starting a Business in Minnesota* from the Minnesota Small Business Assistance Office. Website: **www.deed.state.mn.us/publications** or call **(651)556-8425** for a print copy.
- ☑ Thoroughly estimate your start-up costs. These include: rent, supplies, telephone, insurance, opening inventory, license and permit fees, legal and professional fees, fixtures and equipment, decorating and/or remodeling costs, advertising and promotion costs, salaries and wages, utility deposits, adequate cash reserves.
- ☑ Have a record system that will keep track of all of your income and expenses, inventory, payroll records, and tax reports. Have an accountant who will help with your financial statements (preparation and interpretation).
- ☑ Insure your business. Some basic types of insurance are: property insurance (includes fire, storm, glass, auto, theft, vandalism), business interruption, key person, liability, workers' compensation, health insurance, product liability, fidelity and surety bonds.
- ☑ Know how to price the goods and services that you sell.
- ☑ Identify your suppliers. Have firm agreements with them in place before you start, i.e. terms, prices, ordering policies, delivery schedules.
- ☑ Establish customer payment policies. This includes check cashing, payment terms, extending credit and use of credit cards.
- ☑ Set up a company bank account that is separate from your personal account.
- ☑ Have job descriptions and work policies in place for all employees. Determine benefit packages keeping in mind such things as: payroll tax, health and/or life insurance, vacation, sick leave, and training.
- ☑ Determine the type of business organization for your company - proprietorship, partnership, or corporation. This will have tax and management control consequences.
- ☑ Register your business name (if assumed) with the Secretary of State's Office. If you are a corporation, file with the Secretary of State. Partnerships may register with the Secretary of State, but this is not necessary. **www.sos.state.mn.us**
- ☑ Minnesota businesses will need one or more tax identification numbers. These include the Federal Employer Identification Number, the Minnesota Taxpayer Identification Number, and the Minnesota Unemployment Compensation Employer Identification Number.
- ☑ Businesses engaged in making taxable retail sales or providing taxable services will need a Minnesota sales and use tax permit. **www.taxes.state.mn.us**
- ☑ The state, counties and municipalities of Minnesota may require one or more licenses for your business. For the state check with the Minnesota Small Business Assistance Office. For the county and city check with your local government offices about permits
  and codes .
- ☑ Make sure that the location you select for your business is properly zoned for your type of business.
- ☑ Consult the list of Frequently Requested Numbers at the end of the Resource Guide for website and telephone information.

FREQUENTLY ASKED QUESTIONS

Q. I'm told that I need to register my business name with the State of Minnesota. Who do I contact to register my business name?

A. Business names are registered with the Minnesota Secretary of State, Business Services Division. Whether you are filing a certificate of assumed name, the registration of a corporate name, limited liability partnership or limited liability company name, appropriate forms can be downloaded at **www.sos.state.mn.us/index.aspx?page=331.** For more information call the Secretary of State Office at **(651) 296-2803**.

Q. How do I find out if my business will require a business license?

A. The State of Minnesota's website has an online directory of business licenses requirements. In addition to the licensing requirements imposed by the state, some local governments also require certain kinds of business activity to be licensed on the local level. Contact your city clerk for local license information. The cities of Minneapolis and St. Paul have licensing departments.

www.ci.minneapolis.mn.us/business
(612) 673-2080
www.ci.stpaul.mn.us
(651) 266-9090

Or, the Minnesota Small Business Assistance Office publishes "A Guide to Starting a Business in Minnesota" which includes a directory of business licenses and permits. The State will send this out free of charge. Order the book online at **www.deed.state.mn.us** or call their automated voicemail publication order line at **(651) 556-8425.** Click here to open online Guide to Starting a Business in Minnesota[15] in PDF format.

Q. Where do I get a tax identification number with the federal and state government?

A. For a tax identification number with the State of Minnesota, download Form ABR at the Department of Revenue at website: **www.taxes.state.mn.us**. To order Form ABR via telephone, call **(651) 296-4444** and use their automated voice system. If you already have a tax identification number and have had business changes, notify the State of Minnesota by calling **(651) 282-5225**. The Federal Employer Identification Number (EIN) can be obtained at the Internal Revenue Service website:
www.irs.gov/businesses/small
or call **1-866-816-2065**.

Affordable Care Act ACA

The Patient Protection and Affordable Care Act (Affordable Care Act or ACA) enacted comprehensive health insurance reforms designed to ensure Americans have access to quality, affordable health insurance. Learn what the law means for small businesses.

The Affordable Care Act includes a variety of measures specifically for small businesses that help lower premium cost growth and increase access to quality, affordable health insurance. Depending on whether you are self-employed, an employer with fewer than 25 employees, an employer with fewer than 50 employees, or an employer with 50 or more employees, different provisions of the Affordable Care Act may apply to you.

Key Provisions of the Affordable Care Act

www.sba.gov/healthcare

15 A_Guide_To_Starting_A_Business_In_Minnesota_31st_Ed_2013.pdf

FREQUENTLY ASKED QUESTIONS

Q. I need to find out about SBA's loan program. Do I go directly to SBA?

A. Not necessarily. SBA provides its loan guaranty to the financial institution. It is recommended that you meet with a potential lender first, and once the lender agrees to become involved, it is the lender that submits a completed loan application to SBA. Keep in mind, that it is the lender's decision to apply for the SBA loan guaranty. If the lender is willing to lend to you without SBA involvement, there is no reason for SBA to become involved.

You can review online at:
www.sba.gov/services/financialassistance.

Before you approach the lender it is important that you do your homework first. Financial institutions expect a completed business plan when you apply for the loan. The business plan consists of information about the business, its history, a market analysis and strategy, management and financial disclosures. Don't let this scare you off; there are several programs to help you complete the business plan.

Q. I need to talk with someone about getting a loan. Who can help me?

A. SBA has a number of resource partners that will counsel you on a one-on-one basis. Most are available at no cost to individuals. Read about the different programs and their locations in our Business Resources section of this guide. You should find the right resource for you.

Follow SBA (MN, WI, IL, IN, MI, OH)
Twitter: www.twitter.com/SBAgreatlakes
Facebook: www.facebook.com/SBAGreatlakes

Q. Where can I obtain information if I want to start exporting my product?

A. There are numerous resource partners available to help small businesses gain the knowledge in order to export their products. Those resources are: SBA representative located in the U.S. Export Assistance Center (USEAC) **(612) 348-1642, t**he Minnesota Trade Office **(651) 297-3920, www.exportminnesota.com** or the Department of Commerce-Commercial Service **(612) 348-1638**, **www.exportassistance.com.**

SBA is now on...

FREQUENTLY ASKED QUESTIONS

Q. I am currently exporting my product but need information about tariffs and taxing. Who can I talk to?

A. The Department of Commerce-Commercial Service can help any business with questions about costs involved in exporting. An International Trade Representative can be reached at: **(612) 348-1638** or visit the website at **www.exportassistance.com**.

Q. My friend and I have an idea about starting a business. We do not know what's involved in getting started and just want to find out what steps we need to take to get the business up and running. At this point, we don't even know what questions to ask. What would you suggest?

A. If you are exploring the idea of starting a business, we suggest you attend one of SCORE's Going into Business workshops. The workshop give an overview of the key areas that must be addressed in starting a business. Take the time to attend and not only will it answer some of your questions, but you'll have a better idea of whether or not to pursue the entrepreneurial dream! Visit SCORE's website at **www.score-mn.org** to learn more about a workshop near you.

Q. How can I get a copy of the "Guide to Starting a Business in Minnesota"?

A. Order the guidebook online at the Minnesota Small Business Assistance Office: **www.deed.state.mn.us/publications** or call the DEED automated voice-mail publication order line at **(651) 556-8425.**

Q. Where can I obtain information about importing?

A. A good resource for information regarding importing your products or services is: Midwest Global Trade Association (MGTA) at **(651) 917-6257**, **www.mgta.org** and US. Department of Customs at **(612) 348-1690**.

Q. I've heard SBA has a grant program for people that want to start a small business, but I can't find any information about the grants. Where do I look?

A. SBA does not offer grants to start or expand small businesses. SBA's grant programs generally support non-profit organizations, intermediary lending institutions, and state and local governments in an effort to expand and enhance small business technical and financial assistance. The Agency's small business financial assistance programs are comprised of a wide range of loan programs, each targeted at different markets. For more information on any non-profit organization grant programs go to SBA's website at **www.sba.gov/category/navigation-structure/loans-grants/grants**.

FREQUENTLY ASKED QUESTIONS

Q. We want to sell our products or services to the state or federal government. Who can help me achieve this goal?

A. In Minnesota your first contact should be with the Metropolitan Economic Development Association (MEDA). MEDA's Procurement Technical Assistance Center (PTAC) provides no-cost to low-cost counseling and procurement technical assistance and training to Minnesota businesses regarding government contracting.

The PTAC assists businesses by: discovering government contracting opportunities;
interpreting specifications and standards; and, counseling on solicitations prior to submission and post-award compliance issues. Their website is: **www.mnptac.org**
or call **(612) 332-6332**.

If you would like to do some online research the SBA's Office of Government Contracting is a good place to start. The web address is **www.sba.gov/GC** [16].

To do business with the Federal Government register your Entity (business, individual, or government agency) in SAM at www.sba.gov/sam. SAM consolidates the capabilities in CCR/FedReg, ORCA, and EPLS by combining federal procurement systems and the Catalog of Federal Domestic Assistance into one new system.

The overarching benefits of SAM include streamlined and integrated processes, elimination of data redundancies, and reduced costs while providing improved capability.

In SAM you can enter a DUNS number, CAGE code or Business Name to search for the entities that you are interested in reviewing. You can also enter exclusion search terms to search for exclusion records. Once a search has returned results, use the filters provided to narrow results.

Small businesses wanting to sell to the government should plan on attending the Federal Executive Board's ***SADBOC Government Procurement Fair*** on **April 16, 2013** at the Earle Brown Heritage Center in Brooklyn Center, MN. See The Federal Executive Boards SADBOC site for registration information: **www.doi.gov/febtc/sadboc** There is no charge to attend this event.

Obtain general information about certification programs available to diverse small businesses looking to sell to the government or corporate customers at **www.doi.gov/febtc/sadboc**

[16] http://www.sba.gov/about-offices-content/1/2986

FREQUENTLY REQUESTED TELEPHONE NUMBERS

Small Business Administration
100 No. Sixth Street, Suite 210-C
Minneapolis, MN 55403
612-370-2324 www.sba.gov/mn

***A Guide to Starting a Business in Minnesota* can be viewed or ordered online at: www.deed.state.mn.us/publications or call 651-556-8425 for a print copy. To open guide online as PDF document click here.**

Top Three Requested Resources:

IRS *Employer Identification Number (EIN)* ..... **www.irs.ustreas.gov**; *1-800-829-4933*
Secretary of State Office ..... **www.sos.state.mn.us**; *651-296-2803; Greater MN: 1-877-551-6767*
State of Minnesota *Minnesota Tax ID Number/General Questions about Business tax requirements* ..... **www.taxes.state.mn.us**; *651-296-6181; Greater MN: 1-800-657-3777*

Registration of Your Business Name (Proprietorship, Partnership, Corporation, LLC)

The Secretary of State Office Business Services **www.sos.state.mn.us**
Metro 651-296-2803
Greater Minnesota 1-877-551-6767

Business Licenses/Permits/Zoning

City of Minneapolis **www.ci.minneapolis.mn.us/business**. 612-673-2080
City of St. Paul **www.ci.stpaul.mn.us** 651-266-6565
State of Minnesota Small Business Assistance Office **www.mnsbao.com**
(For Business Forms, Directory of Business Licenses Requirements) 651-556-8425

Federal Government Offices

U.S. Department of Commerce/Export Resource **www.exportassistance.com** 612-348-1638
U.S. Patent & Trademark Office (Recording Forms) Arlington, VA **www.uspto.gov** 1-800-786-9199
U.S. Copyright Office, Library of Congress, Washington, DC **www.copyright.gov** 202-707-3000
Forms also available from Mpls/St. Paul Public Library
U.S. Customs Service (Import Questions) **www.cpa.gov**. 612-348-1670
U.S. Department of Labor, Wage & Hour Division **www.dol.gov**.. 612-370-3371
U.S. Small Business Administration **www.sba.gov/mn**… 612-370-2324
Internal Revenue Service **www.irs.gov**
Employer Identification Number (EIN)/Federal Taxpayers Information Service 1-800-829-4933
Occupational Safety & Health - Federal **www.osha.gov**.. 1-800-232-4636

FREQUENTLY REQUESTED TELEPHONE NUMBERS

State of Minnesota Offices

State Taxpayers Information Service/Answers to Questions **www.taxes.state.mn.us** 651-282-5225
State Small Business Assistance Office Publications 651-556-8425
State Withholding Tax Number Information 651-296-6181
Sales Tax Division ..Sales and Use Tax Hotline 651-296-6181
Pollution Control Agency..... **www.pca.state.mn.us** 651-296-6300
Greater MN 1-800-657-3864
Minnesota Department of Labor and Industry **www.doli.state.mn.us** 651-284-5005
Toll-free for Greater Minnesota 1-800-342-5354
Minnesota Department of Commerce - Licensing/Franchise Registration **www.commerce.state.mn.us** 651-296-6328

Miscellaneous Numbers

Accountability Minnesota (tax help and workshops) **www.accountabilitymn.org** 651-287-0187
Better Business Bureau **www.bbb.org** 651-699-1111
Insurance Federation of MN – Insurance Help Line **www.insurancefederation.org** 952-253-6234
Toll-free number, greater Minnesota… 1-800-642-6121
James J. Hill Reference Library **www.jjhill.org** 651-265-5500
Lawyer's Referral & Information Service (Hennepin County Bar Association) 612-752-6600
LegalCORPS (Micro business and nonprofit assistance) **www.legalcorps.org** 612-752-6678
Toll-free number, greater Minnesota 1-888-454-5267
Metropolitan Economic Development Association **www.meda.net** 612-332-6332
Minnesota Inventor's Congress **www.inventhelper.org** 1-800-468-3681
Minnesota Society of Certified Public Accountants **www.mncpa.org** 952-831-2707
NAICS Codes, Business Size Standards, Contracting/Bonding/Selling to Government:
SBA Size Standards **www.sba.gov/size** 612-370-2324
Northeast Entrepreneur Fund **www.entrepreneurfund.org** 1-800-422-0374
Procurement Technical Assistance Center (PTAC) **www.mnptac.org** 612-332-6332
SCORE Offices **www.score-mn.org**
Minneapolis **www.minneapolis-score.org** 952-938-4570
Owatonna **www.southcentralminnesota.score.org** 507-455-3215
Red Wing **www.redwingarea.score.org** 651-388-4719 x20
Rochester **www.seminnesota.score.org** 507-288-8103
South Metro **www.southmetro.score.org** 952-890-7020
St. Cloud **www.stcloudscore.org** 320-240-1332
St. Paul **www.stpaul.score.org** 651-632-8937
Minnesota SCORE District Office email: **info@score-mn.org** 612-370-2309
Small Business Development Centers (SBDC) **www.mnsbdc.com** 651-297-5770
Bemidji State Univ. - NW Regional Center 218-755-4255
Brainerd - Central Lakes Co. - NC Regional Center 218-855-8239
Moorhead - MSU Moorhead - WC Regional Center 218-477-2289
Mankato - RNDC - South Central Regional Center 507-389-8881
Rochester CTC - SE Regional Center 507-285-7536
Marshall - Southwest MSU - SW Regional Center 507-537-7386
St. Cloud State Univ - C Regional Center 320-308-4842
Minneapolis-St. Paul - Univ of St. Thomas - TC Regional Center 651-962-4500
Duluth - UofM Duluth - NE Regional Center 218-726-7298
Small Business Innovative Research (SBIR), MN Dept. of Employment and
Economic Development **www.sba.gov/sbir** 651-282-6714
WomenVenture **www.womenventure.org** 651-646-3808