

SPECIAL EDITION BUFFALO DISTRICT OFFICE NEWS



A newsletter of the U.S. Small Business Administration's
Buffalo District Office

SEPTEMBER 2011

Welcome to a special edition of SBA Buffalo District News,
celebrating America East Conference for SBA Lenders

MESSAGE FROM THE DIRECTOR

The 2011 annual America East Conference for SBA Lenders hit a new milestone this year—it was the biggest conference in AE history, yet. The conference was at full capacity and included a mix of keynote speakers (including keynote presentations from Marta Moszczenska, General Consul, Canadian Consulate General of Canada and Richard Deitz, Regional Economics Officer and Chief Economist for the Federal Reserve Bank of New York's Buffalo Branch). Attendees came from as far away as Japan and there were 6 presentations, 2 panels and 12 trainings covering a blended mix of international trade, small business success, economic recovery, access to credit and more. Thanks for all the great presentations and support from all who attended. I would also like to thank my Buffalo SBA team who made this conference possible! Special thanks also goes to all of our conference sponsors. We very much appreciate your generosity in helping us to make America East 2011 a great success!



SBA Buffalo District Office staff

PAVING THE ROAD FOR GROWTH

To start the conference for America East, the SBA Buffalo district office played host to more than 400 lenders, attorneys, and resource partners who attended the annual conference for SBA lenders. Held in Niagara Falls and Buffalo, New York, August 15-17, the theme for the conference was "*Paving the Road for Growth*". In addition to Western New York, we welcomed lenders from Puerto Rico to Maine. We also had the pleasure of an attending scholar Keio University in Tokyo, Japan attended.

Participants received valuable information for small business clients in need of capital to expand and learned of the many opportunities to maximize their participation in SBA lending programs while networking with small business lenders from 21 states on the Eastern Seaboard, District of Columbia, Puerto Rico and Virgin Islands.

"*Paving the Road for Growth*", provided a day of training in international trade credit and opportunities, a day highlighting SBA initiatives and success stories, and a day focusing on serving underserved small business communities. Our message has reinforced the strength of the SBA's partnership with lenders and support for small business growth.

*"I learned something new in each session.
Also, it was a plus to have so many
resources there to network with."*

Off to a Great Start with Keynote, Marta Moszczenska

The day started off with Marta Moszczenska, Consul General for Canada speaking on and highlighting the key factors in the Canada-U.S. relationship. Marta provided trade and export statistics as well as shared information on two new initiatives: “Shared Vision for Perimeter Security and Economic Competitiveness” and the creation of “The Canada U.S. Regulatory Cooperation Council.”



Marta also spoke about the mechanisms in place to support Canadian small business in developing their ability to export. “Small business is a shared priority of the US and Canadian government and a key player in the continued economic collaboration between our two countries.”

Thomas Warne, President and CEO, Schutte Buffalo Hammermill LLC presented successful business ownership

Mr. Warne provided a history of his Schutte Buffalo Hammermill LLC, including the purchase of same from retiring owner Harry D. Schutte. He described the challenges that he and business partner and general manager Jim Guarino faced in seeking financing for the purchase and how ultimately, M&T Bank saw them as a worthwhile venture.



Mr. Warne described how the combination of the original M&T Bank loans, coupled with the SBA guarantees, term extensions and interest rate reductions resulted in significant savings that were in turn reinvested in the company.

As a result, Schutte-Buffalo Hammermill has seen 343% growth in the past seven years which has translated to hiring additional employees and increased wages and benefits across the board.

Steve Smits, Administrator for Capital Access speaks about SBA 2012 Priorities

Steve Smits provides attendees with the mission of the Office of Capital Access.

“The mission of the Office of Capital Access is to make capital available through financing partners to small businesses who might not otherwise obtain financing to start-up or expand existing small businesses on reasonable terms and conditions.”



Mr. Smits gave specific information on OCA priorities to improve communication and information to improve SBA’s current programs. Mr. Smits presentation also included information on OCA improvements in providing lenders with the critical information they need to manage their SBA portfolio’s—information accessibility. A move from two separate web platforms to an all-encompassing *Lender Profile* that combines OCRM data and E-Tran information.

“I enjoyed the speakers, specifically Mr. Wilmers and the SBA panel of Steve Smits, Pat Kelley and Jim Hammersley”



“This was my first time attending the conference and I took something away from every session I attended!!!”

Steve Cohen, Empire State Development presented on the Importance of Small Business to any Economic Recovery

Steve Cohen, Deputy Commissioner at Empire State Development, spoke about the importance of small businesses to any economic recovery, as they often create most of the net new jobs coming out of recession.

He also outlined Governor Cuomo's commitment to job creation and small business development, discussing the new Regional Councils and a number of new small business support initiatives.



The new initiatives discussed included the recent launch of the State's \$50MM Small Business Revolving Loan Fund as well as the creation of \$55.4MM in new credit support programs, expected to launch later this year. Those programs include Innovate NY, a new \$25MM seed stage equity fund, as well as a Capital Access Program with banks and a Bonding Guaranty Assistance Program focused on small, minority and women contactors.

“Great to meet SBA lenders from throughout the country and learn about their successes and challenges. Great information sharing.”

James Rivera, Associate Administrator, SBA Office of Disaster Assistance Speaks about



Disaster Assistance and Preparedness

Mr. Rivera stressed the importance of disaster preparedness by announcing that the U.S. Small Business Administration has joined forces with the American Red Cross to intensify outreach efforts and educate the public about the importance of having a disaster recovery plan in place.

He provided basic information on ODA initiatives and also introduced new Red Cross Ready Rating Program—the first emergency readiness program of its kind.

Bob Wilmers, M&T Chairman presented on Supporting Small Business in our Communities

A favorite presentation for attendees, Bob Wilmers presented and stressed the importance of small businesses and job creation. He commented on today's economy on how banks need to acquire back trust from small businesses.

Mr. Wilmers gave specific examples of his concerns and provided relative and important statistics on job creation.



SBA Buffalo District Website

The SBA Buffalo website is located at www.sba.gov/ny/buffalo

We are constantly adding new and important information, so be sure to visit our site.

Richard Deitz presented on Regional Economic Outlook

Another favorite keynote speaker of attendees, Richard Deitz, Senior Economist and Officer with the Federal Reserve Bank of New York in Buffalo provided statistics on the economic performance of states within the America East region.



He also discussed how small businesses were adversely affected during the last recession, and how the performance of regional housing markets has influenced regional economic activity.

“This was probably the best convention I’ve attended thus far! I had a great time! The convention center was nearby and well laid out. The program that I attended were very informative and pertinent to today’s challenges.”

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