How to Grow Your BUSINESS in North Carolina
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North Carolina Edition 2020

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Steven Ceccarelli, courtesy of the SBA
We have all heard the phrase “content is king.” Creating rich, engaging, and inspiring content differentiates your brand in the marketplace. But who has time to focus on anything other than running their business? Narrative works with you to develop the tools to tell your story across all media platforms. Powerful and authentic storytelling helps you stand out. It inspires action. It creates an emotional impact and forges enduring relationships. It separates you from the competition.

**SCOPES OF SERVICES**

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- Website Content
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- Email Content
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- Catalogs
- Visitor Guides
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To schedule a meeting or to learn more, contact Buddy Butler at buddy@newsouthmediainc.com or call 304.615.9884.
Small business is no small task.

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Local Agent | ProgressiveCommercial.com
Welcome to the 2020 edition of the U.S. Small Business Administration’s North Carolina Small Business Resource Guide. The SBA helps make the American dream of small business ownership a reality. We are the only federal agency dedicated to helping our 30 million small businesses start, grow, expand, or recover after a disaster.

To get started, visit an SBA office or one of our SBA Resource Partners. Starting on pg. 9 you will find listings for free or low-cost business advisers, which includes Small Business Development Centers, SCORE mentors, Women’s Business Centers, and the Veterans Business Outreach Center. Interested in small business financing? Find out if SBA-backed financing is right for you by consulting with an SBA specialist at one of our partner lending institutions, listed in the green Funding Programs section. This guide also details SBA disaster assistance loans and SBA-backed loans exclusively for small business exporting. If you are interested in getting started in government contracting, read about SBA certifications and our business development programs. SBA programs and services help you better compete in the public marketplace.

Small businesses are the heart of America’s economy, and entrepreneurs are central to our prosperity and health as a nation. For many, personal economic empowerment through small business ownership is the pinnacle of the American dream. Make the SBA your first stop in making that dream come true.

Sincerely,

District Director Thomas A. Stith III

6302 Fairview Road, suite 300
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(202) 805-8947
sharon.harvey@sba.gov

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(919) 532-5525
patrick.rodriguez@sba.gov

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Don Spry
(910) 398-0746
don.spry@sba.gov
How We Did It

Made to Last

Joyce and Jerado Reynolds used SBA support to succeed.

Written by Micaela Morrissette
Reynolds Welding & Fabrication has grown steadily, building a loyal customer base, since Jerado Reynolds founded the company in 2005.

“At first the company was just Jerado,” recalls his wife and co-owner, Joyce Reynolds. “Then it was him and me part time.” During the day she worked as a nurse and spent her evenings doing all the company’s paperwork. The Reynolds sank everything they earned into the business—money, time, and energy. She remembers with pride helping Jerado weld a stair railing at a local school. Her son later attended that same school, and she watched her child and others using the rail, benefiting from the hard work the couple did together. It was then Joyce decided as much as she loved her day job, she wanted to devote herself full time to the family business in Windsor, Connecticut. She wanted to work side-by-side with her husband, fully focused on administration and business growth. As they both hoped, word of mouth spread; clients made referrals. Joyce was soon overwhelmed with paperwork. They brought on two employees—doubling up in the busy seasons. They were able to maintain four full-time employees by 2009. After this, Joyce says, they saw that “things were not moving.” She wanted to scale up.

Challenge
The company wasn’t growing in part because it wasn’t certified with the state department of transportation or prequalified with the Connecticut State Department of Administrative Services, Joyce says. She decided to tackle the certification problem full time, leaving her nursing career. This was the change she’d been wanting to make, but since her background was in health care, Joyce didn’t feel fluent in the languages of construction or business. Joyce wanted to learn, and she had incentive: they needed the certifications to bid on bigger jobs. “Never be afraid to ask questions,” she says. Joyce needed to find people with answers.

Solution
She and Jerado connected with the University of Hartford Entrepreneurial Center & Women’s Business Center, an SBA Resource Partner, where “from day one it was, Eureka! Everyone wanted to see us win.” Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Most helpful was the detailed personal attention available through free one-on-one business counseling. Joyce also learned about workshops offered by providers like the Metropolitan District, a Connecticut nonprofit municipal corporation offering water and sewer services. At a meet-and-greet, Joyce understood how much the SBA could help her business. An SBA professional walked Joyce through the extensive paperwork and, crucially, helped her register the company in the System for Award Management (sam.gov), positioning the company for new federal contracts.

“Resources like the Entrepreneurial Center and the SBA will train you from bottom to top,” Joyce says. “They have finance classes that open your eyes regarding taxes. You’ll learn how to register your business. They’ll help with a contract or your website or accountability statements. Everything!”

Before the SBA, Reynolds Welding attempted the DOT certification on five separate occasions, always falling short because the process was so complicated. Joyce secured the certification with SBA guidance on the first attempt.

Benefit
Reynolds Welding now employs more than 15 workers, constructing stairs, rails, structural beams, and columns throughout the region. Jerado is working on two bridges—a lifelong dream. Joyce continues to move forward, getting Reynolds qualified for the SBA 8(a) Business Development Program, which provides free business development education to small businesses so they can better compete in the public sector.

“When I came on full time, I set a goal for what I would like for the company, and I’ve achieved 80% of that,” Joyce says. When she secures 8(a) certification for Reynolds, she’ll have hit all her objectives. Then, she admits, she’ll probably come up with some new ones.
SBA Resource Partners

No matter your industry, location, or experience, if you have a dream, the SBA is here to help you achieve it. Our SBA Resource Partners offer mentoring, counseling, and training to help you startup and thrive at all stages of the business life cycle. These independent organizations operating across the United States and U.S. territories are funded through SBA cooperative agreements or grants.

**SMALL BUSINESS DEVELOPMENT CENTERS**

950+
Small Business Development Centers

Achieve your dream of business ownership and remain competitive in an ever-changing global economy with assistance from your local SBDC. Access free counseling and free or low-cost training on topics like regulatory compliance, technology development, and international trade. Find an SBDC adviser at sba.gov/sbdc.

**SCORE**

300+
SCORE chapters

Join the ranks of other business owners who have experienced higher revenues and increased growth thanks to SCORE, the nation’s largest network of volunteer business mentors. Experienced executives share real-world knowledge to fit your busy schedule. SCORE mentors are available for free as often as you need, in person, via email or over video chat. Find a mentor at sba.gov/score.

**WOMEN’S BUSINESS CENTERS**

100+
Women’s Business Centers

Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Each center tailors its services to help you navigate the challenges women often face when starting or growing a business. To learn about SBA resources for women visit sba.gov/women.

**VETERANS BUSINESS OUTREACH CENTERS**

20+
Veterans Business Outreach Centers

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. Receive procurement guidance to better compete for government contracts. VBOCs also serve active duty service members, National Guard or Reserve members, veterans of any era, and military spouses.
Our Local SBA Resource Partners

SBA’s Resource Partners are independent organizations funded through SBA cooperative agreements or grants.

Arthur and Sandra Johnson, owners of 21 Short Stop in Georgia, received assistance from their local Small Business Development Center and SCORE chapter.

Small Business & Technology Development Centers

**SBTDC Statewide Administrative Office**
5 W. Hargett St., suite 600
Raleigh
(800) 258-0862
sbtdc.org

**SBTDC at Western Carolina University**
46 Haywood St., suite 212
Asheville
(828) 251-6025

**SBTDC at Appalachian State University**
130 Poplar Grove Road Connector
Boone
(828) 262-2492

**SBTDC at UNC-Chapel Hill**
1700 Martin Luther King Jr. Blvd., suite 115
(919) 962-0389

**SBTDC at UNC Charlotte**
Portal Building, suite 252
9319 Robert D. Snyder Road
(704) 687-0440

**SBTDC at Western Carolina University**
104 Forsyth Building, suite 226
Cullowhee
(828) 227-3504

**SBTDC at North Carolina Central University**
Willis Building, room 133
1801 Fayetteville St.
Durham
(919) 530-7889

**SBTDC at UNC Charlotte**
Portal Building, suite 252
9319 Robert D. Snyder Road
(704) 687-0440

**SBTDC at UNC Chapel Hill**
1700 Martin Luther King Jr. Blvd., suite 115
(919) 962-0389

**SBTDC at UNC Charlotte**
Portal Building, suite 252
9319 Robert D. Snyder Road
(704) 687-0440

**SBTDC at UNC Chapel Hill**
1700 Martin Luther King Jr. Blvd., suite 115
(919) 962-0389

SBTDC at Elizabeth City State University
HL Trigg Building, room 102
1704 Weeksville Road
(252) 335-3247

SBTDC at Fayetteville State University
1200 Murchison Road
(910) 672-1727

SBTDC at NC A&T State University
Nussbaum Center
1451 S. Elm-Eugene St., room 2114
Greensboro
(336) 256-9300

SBTDC at East Carolina University
300 E. First St., Willis Building
Greenville
(252) 737-1385

SBTDC at Appalachian State University
1990 Main Ave. SE
Hickory
(828) 345-1110

SBTDC at UNC-Pembroke
202 Main St.
(910) 775-4007

SBTDC at Elizabeth City State University
2522 S. Croatan Highway, unit 1-A
Nags Head
(252) 335-3334

SBTDC at NC State University
1021 Main Campus Drive
Raleigh
(919) 513-1500

SBTDC at UNC Wilmington
803 S. College Road, suite A
(919) 962-3744

SBTDC at Winston-Salem State University
112B R.J. Reynolds Center
601 S. Martin Luther King Jr. Drive
(336) 750-2030
LOCAL BUSINESS ASSISTANCE

SCORE
Visit sba.gov/score to start working on your business goals. Contact your local office to schedule an appointment.

Asheville Chapter
151 Patton Ave., room 259
(828) 271-4786
asheville.score.org

Cape Fear Chapter
4010 Oleander Drive, suite 6
Wilmington
(910) 452-5395
capefear.score.org

Chapel Hill Durham Chapter
104 S. Estes Drive
(919) 240-7765
chapelhilldurham.score.org

Charlotte Chapter
6302 Fairview Road, suite 300
(704) 344-6576
charlotte.score.org

Coastal Carolina Chapter
3615 Arendell St.
Morehead City
(252) 222-6126
coastalcarolina.score.org

Greensboro Chapter
1451 S. Elm Eugene St., suite 2306
(336) 333-5399
greensboro.score.org

Outer Banks Chapter
101 Town Hall Drive
Kill Devil Hills
(252) 256-9717
outerbanks.score.org

Raleigh Chapter
300 Fayetteville St., suite 440
(919) 869-4151
raleigh.score.org

Sandhills Area Chapter
95 Cherokee Drive
Pinehurst
(910) 420-0121
sandhills.score.org

Western North Carolina Chapter
Henderson County Chamber of Commerce
204 Kanuga Road
Hendersonville
(828) 693-8702
westernnc.score.org

Women’s Business Centers

Women’s Business Center of Fayetteville
230 Hay St.
(910) 323-3777 x28
wbcfay.org

Women’s Business Center of North Carolina
114 W. Parrish St., Durham
(919) 956-2320
theinstitutenc.org/programs/womens-business-center-of-north-carolina

Women’s Business Center
1465 Sandhill Road #2006
Candler
(828) 633-5065 x103
wwbcnc.org

Western Women’s Business Center of Charlotte
9115 Harris Corners Parkway #440
(704) 509-5884
theinstitutenc.org/wbcc

North Carolina Veterans Business Outreach Center
Veteran entrepreneurs or small business owners can receive business training, counseling and mentoring, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. This is also the place to receive procurement guidance, which can help your business better compete for government contracts.

Fayetteville State University
1200 Murchison Road
Fayetteville
(910) 672-1107
fsuvboc.com
Advocacy
When you need a voice within the federal government for your interests as a small business owner, the SBA’s regional advocates are here to assist. The advocates analyze the effects of proposed regulations and consider alternatives that minimize the economic burden on small businesses, governmental jurisdictions, and nonprofits. Find your regional advocate at sba.gov/advocacy.

Your advocate helps with these small business issues:
» if your business could be negatively affected by regulations proposed by the government
» if you have contracting issues with a federal agency

» when you need economic and small business statistics
The SBA’s Office of Advocacy also independently represents small business and advances its concerns before Congress, the White House, federal agencies, federal courts, and state policy makers.

Ombudsman
Entrepreneurs who have an issue with an existing federal regulation or policy can receive assistance from the SBA’s national ombudsman.

The ombudsman’s office helps you:
» resolve regulatory disputes with federal agencies
» reduce unfair penalties and fines

» seek remedies when rules are inconsistently applied
» recover payment for services done by government contractors

Make your voice heard by participating in a Regional Regulatory Enforcement Fairness Roundtable or a public hearing hosted by the SBA’s national ombudsman. These events are posted periodically on the ombudsman website, sba.gov/ombudsman.

To submit a comment or complaint through the online form, visit sba.gov/ombudsman/comments. Your concerns will be directed to the appropriate federal agency for review. The SBA will collaborate with you and the agency to help resolve the issue.
How to Start a Business in North Carolina

Thinking of starting a business? Here are the nuts & bolts.

The Startup Logistics
Even if you’re running a home-based business, you will have to comply with many local, state, and federal regulations. Do not ignore regulatory details. You may avoid some red tape in the beginning, but your lack of compliance could become an obstacle as your business grows. Taking the time to research regulations is as important as knowing your market. Carefully investigate the laws affecting your industry. Being out of compliance could leave you unprotected legally, lead to expensive penalties, and jeopardize your business.

Market Research
Need to do research on your clients and location? View consumer and business data for your area using the Census Business Builder: Small Business Edition, https://cbb.census.gov/sbe. Filter your search by business type and location to view data on your potential customers, including consumer spending, and a summary of existing businesses, available as a map and a report.

Business License & Zoning
Licenses are typically administered by a variety of state and local departments. It is important to consider zoning regulations when choosing a site for your business. Contact the local business license office where you plan to locate your business. You may not be permitted to conduct business out of your home or engage in industrial activity in a retail district.

» North Carolina Secretary of State
(919) 814-5400
sosnc.gov/divisions/business_registration

» Economic Development Partnership of North Carolina
(800) 228-8443
edpnc.com/start-or-grow-a-business/start-a-business

Name Registration
Register your business name with the county clerk where your business is located. If you’re a corporation, also register with the state.

» nc.gov search for business registration

Taxes
As a business owner, you should know your federal tax responsibilities and make some business decisions to comply with certain tax requirements. The IRS Small Business and Self-Employed Tax Center, go.usa.gov/xPxyR, offers information on a variety of topics including:
obtaining an Employer Identification Number, paying and filing income tax, virtual workshops, forms, and publications.

As the IRS continues to implement some of the Tax Cuts and Jobs Act provisions, your tax obligations may change. Visit the Tax Reform Provisions that Affect Businesses page on irs.gov for the latest tax reform updates that affect your bottom line.

» Taxpayer Advocate Service
  Greensboro
  (336) 574-6119
  Outside Greensboro
  (877) 777-4778

» IRS Tax Assistance Centers
  Asheville
  151 Patton Ave.
  (844) 545-5640
  Charlotte
  Five Resource Square
  10715 David Taylor Drive
  (844) 545-5640
  Durham Virtual Assistance
  (844) 545-5640
  Fayetteville
  225 Green St.
  (844) 545-5640
  Greensboro
  4905 Koger Blvd.
  (844) 545-5640
  Greenville
  2835 S. Charles Blvd.
  (844) 545-5640
  Hickory
  1930 Third Ave. Lane SE
  (844) 545-5640
  Raleigh
  7751 Brier Creek Parkway
  (844) 545-5640
  Wilmington
  3340 Jaeckle Drive
  (844) 545-5640
  Winston-Salem
  1677 Westbrook Plaza
  (844) 545-5640

» State Taxes
  North Carolina Department of Revenue
  (877) 252-3052
  ncdor.gov

Social Security
If you have any employees, including officers of a corporation but not the sole proprietor or partners, you must make periodic payments, and/or file quarterly reports about payroll taxes and other mandatory deductions. You can contact the IRS or the Social Security Administration for information, assistance, and forms, at (800) 772-1213 or visit socialsecurity.gov/employer. You can file W-2s online or verify job seekers through the Social Security Number Verification Service.

Employment Eligibility Verification
The Federal Immigration Reform and Control Act of 1986 requires employers to verify employment eligibility of new employees. The law obligates an employer to process Employment Eligibility Verification Form I-9. The U.S. Citizenship and Immigration Service offers information and assistance through uscis.gov/i-9-central. For forms call (800) 870-3676. For the employer hotline call (888) 464-4218 or email I-9central@dhs.gov.

E-Verify, operated by the Department of Homeland Security in partnership with the Social Security Administration, electronically verifies the Social Security number and employment eligibility information reported on Form I-9. It’s the quickest way for employers to determine the employment eligibility of new hires. Visit e-verify.gov, call (888) 464-4218 or email e-verify@dhs.gov.

Health & Safety
All businesses with employees are required to comply with state and federal regulations regarding the protection of employees, visit doh.gov for information. The Occupational Safety and Health Administration provides information on the specific health and safety standards used by the U.S. Department of Labor. Call (800) 321-6742 or visit osha.gov.

» U.S. Department of Labor Wage & Hour Division
  3800 Arco Corporate Drive, suite 460, Charlotte
  (704) 749-3360
doh.gov/whd/local
  4407 Bland Road, suite 260, Raleigh
  (919) 790-2741
doh.gov/whd/local

» NC Department of Labor
  (800) 625-2267
  labor.nc.gov

Employee Insurance
Check with your state laws to see if you are required to provide unemployment or workers’ compensation insurance for your employees. For health insurance options, call the Small Business Health Options Program at (800) 706-7893 or visit healthcare.gov/small-businesses/employers.

Department of Labor Association Health Plans allow small businesses, including self-employed workers, to band together by geography or industry to obtain healthcare coverage as if they were a single large employer. For information, visit dol.gov/general/topic/association-health-plans.

» North Carolina Department of Insurance
  (919) 807-6750
  ncdoi.com

Environmental Regulations
State assistance is available for small businesses that must comply with environmental regulations under the Clean Air Act. State Small Business Environmental Assistance programs provide free and confidential assistance to help small business owners understand and comply with complex environmental regulations and permitting requirements. These state programs
can help businesses reduce emissions at the source, often reducing regulatory burden and saving you money. To learn more about these free services visit nationalsbeap.org/states/list.

Accessibility and ADA Compliance

For assistance with the Americans with Disabilities Act, call the ADA Center at (800) 949-4232 or the Department of Justice at (800) 514-0301. Direct questions about accessible design and the ADA standards to the U.S. Access Board at (800) 872-2253, TTY (800) 993-2822, ta@access-board.gov or visit access-board.gov.

Child Support

Employers are essential to the success of the child support program and are responsible for collecting 75% of support nationwide through payroll deductions. The Office of Child Support Enforcement at Health and Human Services offers employers step-by-step instructions for processing income withholding orders for child support. Download the fact sheet about the Employer’s Role in the Child Support Program at the Office of Child Support Enforcement’s website at acf.hhs.gov/programs/css > employer responsibilities. You can also find information about other employer responsibilities and tools that can make meeting those responsibilities easier, such as electronic income withholding orders and the Child Support Portal. Send questions to employerservices@acf.hhs.gov.

Intellectual Property

Patents, trademarks, and copyrights are types of intellectual property that serve to protect creations and innovations. The United States Patent and Trademark Office is the federal agency that grants U.S. patents and registers trademarks. For information and resources about U.S. patents and federally registered trademarks consult uspto.gov. Call the patent and trademark office help center at (800) 786-9199 or visit your nearest office, the U.S. Patent and Trademark headquarters in Alexandria, Virginia.

A patent for an invention is the grant of a property right to an inventor, issued by the U.S. patent office. The right conferred by the patent grant is the right to exclude others from making, using, offering for sale, or selling the invention in the United States or importing the invention into the country. For information visit uspto.gov/inventors.

There are three types of patents:

- Utility patents may be granted to anyone who invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement.
- Design patents may be granted to anyone who invents a new, original, and ornamental design for an article of manufacture.
- Plant patents may be granted to anyone who invents or discovers and asexually reproduces any distinct and new variety of plant, other than a tuber propagated plant or a plant found in an uncultivated state.

A trademark or service mark includes any word, name, symbol, device, or any combination, used or intended to be used to identify and distinguish the goods/services of one seller or provider from those of others and to indicate the source of the goods/services. Trademarks and service marks may be registered at both the state and federal level. The U.S. Patent and Trademark Office only registers federal trademarks and service marks. Federally registered trademarks may conflict with and supersede those registered only at the state level. Visit uspto.gov/trademarks.

Copyrights protect original works of authorship including literary, dramatic, musical and artistic, and certain other intellectual works. Copyrights do not protect facts, ideas, and systems, although they may protect the way they are expressed. For general information contact:

- U.S. Copyright Office
  U.S. Library of Congress
  James Madison Memorial Building
  101 Independence Ave. SE
  Washington, DC
  (202) 707-3000 or toll free (877) 476-0778
  copyright.gov

Economic Development

North Carolina Department of Commerce
(919) 814-4600
nccommerce.com

North Carolina Economic Development Partnership
(919) 447-7777
edpnc.com

NC Community College Small Business Centers
Access entrepreneurial training, counseling, and resources at one of these NC Community College Small Business Centers, ncsbc.net.
Alamance  
(336) 506-4311  

Asheville-Buncombe Tech  
(828) 398-7950  

Beaufort County  
(252) 940-6306  

Bladen  
(910) 879-0018  

Blue Ridge  
(828) 694-1658  

Brunswick  
(910) 755-7306  

Caldwell  
(828) 726-2615  

Cape Fear  
(919) 362-7216  

Catawba Valley  
(828) 327-7000 x4102  

Central Carolina-Dunn  
(910) 892-2884  

Central Carolina-Pittsboro  
(919) 718-7544  

Central Carolina-Sanford  
(919) 718-7544  

Central Piedmont  
(704) 330-6736  

Cleveland  
(704) 669-4146  

Coastal Carolina  
(910) 938-6322  

College of the Albemarle  
(252) 335-0821 x2370  

Craven  
(252) 638-1066  

Davidson  
(336) 224-4557  

Durham Technical  
(919) 536-7274  

Edgecombe  
(252) 536-7274  

Fayetteville Tech  
(910) 362-4512  

Forsyth Technical  
(336) 389-3092  

Gastonia Tech  
(910) 725-6203  

Guilford Tech  
(252) 522-8021  

Halifax  
(828) 766-1295  

Haywood  
(828) 894-3092  

Isothermal  
(910) 209-2015  

James Sprunt  
(252) 899-0032  

Johnston  
(910) 789-0202  

Lenoir  
(910) 890-8682  

Martin  
(828) 652-0634  

Mayland  
(252) 678-3227  

McDowell Tech  
(252) 541-8233  

Mitchell  
(336) 633-0240  

Montgomery  
(704) 448-6719  

Nash  
(252) 363-0240  

Pamlico  
(910) 739-6941  

Piedmont-Roxboro  
(336) 694-4013  

Pitt  
(252) 339-4226  

Randolph  
(336) 745-7348  

Richmond  
(910) 410-1700  

Roanoke-Chowan  
(336) 342-4261  

Robeson  
(704) 216-3534  

Rockingham  
(828) 900-4025  

Sandhills  
(910) 900-4025  

South Piedmont  
(704) 333-2130  

Southeastern  
(704) 993-2424  

Southwestern  
(910) 788-6419  

Tar Heel Capital  
(252) 991-0182  

Surry-Dobson  
(336) 386-3685  

Tri-County  
(828) 835-9564  

Vance-Granville  
(919) 335-1007  

Wayne  
(252) 246-1232

**Exporting Assistance**

**Office of International Trade Regional**

Export Finance Manager Daniel W. Holt  
(704) 333-2130  

dan.holt@trade.gov
Opportunities for Veterans

Members of the military community can start and grow their small businesses with the help of SBA programs.

Need entrepreneurship training?
In Boots to Business, you explore business ownership and other self-employment opportunities while learning key business concepts. You will walk away with an overview of entrepreneurship and applicable business ownership fundamentals, including how to access startup capital using SBA resources. Boots to Business is conducted on all military installations as part of the Department of Defense’s Transition Assistance Program.

Who’s eligible?
Service members transitioning out of active duty and military spouses. Are you a veteran or member of the National Guard or Reserve or a military spouse? Boots to Business: Reboot teaches this entrepreneurship curriculum off base and in local communities. Register for either B2B program at https://sbavets.force.com.

FOR WOMEN VETERANS
Receive entrepreneurial training geared toward women veterans, service members, and spouses of service members through these SBA-funded programs:

» Veteran Women Igniting the Spirit of Entrepreneurship in Syracuse, New York
» LiftFund in San Antonio, Texas

For service-disabled veterans
Learn how to start and grow a small business using these SBA-funded programs:

» Entrepreneurship Bootcamp for Veterans with Disabilities in Syracuse, New York
» Veterans Entrepreneurship Program at the Riata Center for Entrepreneurship, Spears School of Business, Oklahoma State University in Stillwater, Oklahoma
» Veteran Entrepreneurship Jumpstart at St. Joseph’s University in Philadelphia, Pennsylvania
» Dog Tag Inc., affiliated with Georgetown University in Washington, DC

Need financing?
Loan Fee Relief
To encourage lending to members of the military community who want to start or grow their business, the SBA reduces upfront guarantee fees on select loans. That means the cost savings will be passed down to you, the eligible veteran or qualifying military member. Ask your local SBA district office or SBA Lender about the Veterans Advantage program.

Have an employee who was called to active duty?
You may receive funds that enable your business to meet ordinary and necessary operating expenses when an essential employee is called up to active duty in the military reserve. Ask your local SBA district office or SBA Lender about the Military Reservist Economic Injury Disaster Loan.

Interested in contracting?
Veteran-owned and service-disabled veteran-owned small businesses interested in federal contracting receive training from the Veteran Institute for Procurement, which offers a platform with three training programs to assist veterans. Visit nationalvip.org.

VIP Start
Enter the federal market and become ready for procurement. Nearly 200 veteran-owned businesses from 29 states plus Washington, DC have graduated from the program.

VIP Grow
Strategize to expand and operate within the federal marketplace. More than 700 veteran-owned businesses from 42 states plus DC and Guam have graduated from this program.

VIP International
Enter or expand your federal and commercial contracting opportunities overseas.

Get certified
Learn about the service-disabled veteran-owned small business certification program on page 49.

For more assistance
Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. For veterans business information visit sba.gov/veterans.

HOW THE SBA HELPED US SUCCEED
Margot Adam Langstaff, left, and Elisa Hamill, right, sought assistance from their local Veterans Business Outreach Center, which helped them better compete for government contracts. LifeHealth of Littleton, CO has expanded to more than 30 states with offices in Washington, DC and San Antonio, TX. Their clients include the Department of Defense, the National Guard, and the Indian Health Service. They also expanded their business using an SBA-backed line of credit for $350,000. Margot started her career as an Army medic, eventually running one of the largest outpatient clinics in the Northeast at Ft. Devens, MA.

COURTESY OF LIFEHEALTH
Conduct market research. This will tell you if there's an opportunity to turn your idea into a successful business. Gather information about potential customers and businesses already operating in your area so you can use that information to find a competitive advantage.

Write your business plan. This is the roadmap for how to structure, run, and grow your new business. You’ll use it to convince people that working with you and/or investing in your company is a smart choice.

Fund your business. Your business plan will help you figure out how much money you’ll need to startup. Investors or lenders will help you get the amount you need.

Pick your business location. Are you setting up a brick-and-mortar business or launching online?

Choose a business structure. The legal structure you choose for your business will affect your business registration requirements, how much you pay in taxes, and your personal liability.

Choose your business name. Pick a name reflecting your brand. Check your secretary of state’s website to make sure your business name isn’t already being used.

Register your business. Once you’ve picked the perfect business name, it’s time to make it legal and protect your brand. If you’re doing business under a name different than your own, you’ll need to register with the federal government and often your state government.

Get federal and state tax IDs. You’ll use your Employer Identification Number for important steps to start and grow your business, like opening a bank account and paying taxes. It’s like a social security number for your business. Some, but not all, states require you to get a tax ID as well.

Apply for licenses and permits. Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business vary by industry, state, and location.

Open a business bank account. A small business checking account can help you handle legal, tax, and day-to-day issues.

10 STEPS to Start Your Business

Starting a business involves planning, making key financial decisions, and completing a series of legal requirements.
Regional Innovation Clusters
Create jobs and grow the economy through an SBA Regional Innovation Cluster.

Who should join
Small businesses driving innovation in one of these tech industries:
- advanced composites
- agTech
- bioscience
- food processing
- data sciences
- medical sciences
- power and energy
- unmanned aerial systems
- water tech
- wood products

How it works
Each industry cluster is based in a geographic region. Your small business must be located in or near that region in order to join the cluster. For example, the AgLaunch Initiative cluster, which focuses on agricultural technology, is located in the Tennessee area. A small agTech business in or near Tennessee will connect with other agTech suppliers, service providers, and related institutions through that innovation cluster.

How it benefits you
Network with other industry innovators and connect with resources that will help your small business find funding. You’ll also receive guidance on how to better compete for government contracts and other opportunities so you can grow and expand. Receive free technical and legal assistance to develop your tech and get it to market for government and industry buyers.

Get involved
Find an SBA Regional Innovation Cluster near you by visiting sba.gov/localassistance. Select the regional innovation clusters on the drop-down menu.

Online Resources
Find free short courses and learning tools to start and grow your small business at sba.gov/learning. The free SBA Online Learning Center is a great resource for every entrepreneur, especially rural business owners looking for easy access to vital business training.

Courses include:
- writing your business plan
- buying a business
- financing options
- digital and traditional marketing to win customers
- disaster recovery
- understanding your customer

Native American Workshops
Tribal enterprises and business organizations can receive training at an SBA Entrepreneurial Empowerment Workshop. These workshops cover business concepts important for starting, growing, or expanding a small business. RedWind instructors identify and help participants avoid common pitfalls. Learn how to prepare a business plan, gain access to capital, and basic book keeping. Request a workshop in your area by visiting nativesmallbusiness.org.
SBA Regional Innovation Clusters

Autonomous & Unmanned Systems Cluster – Emerging Tech Ventures

1 The Ozarks Cluster – Startup Junkie  
(Industry focus: Food processing, supply chain, & logistics)

2 The Water Council Cluster

3 Marine Industry Science & Technology Cluster

4 BioSTL: St. Louis Biosciences Cluster

5 Oklahoma-South Kansas Unmanned Aerial Systems Cluster

6 The Appalachian Ohio Wood Products Cluster

7 Conductor RIC in Healthcare, Education & Data/Decision Sciences – Startup Junkie Consulting

8 Integrative Business Services Inc.  
(Industry focus: Optics)

9 Great Plains Technology & Manufacturing Cluster

10 Montana Bioscience Cluster – Montana Technology Enterprise Center

11 AgLaunch Initiative

12 Utah Advanced Material Manufacturing Initiative

13 Defense Alliance - LSI Business Development Inc.  
(Industry focus: Advanced Power and Energy)
Write your Business Plan

Your business plan is the foundation of your business. Learn how to write a business plan with the help of an SBA Resource Partner.

TRADITIONAL BUSINESS PLAN FORMAT

When you write your business plan, you don’t have to stick to the exact business plan template. Instead, use the sections that make the most sense for your business and your needs.

Executive Summary
Briefly summarize your company and why it will be successful. Include your mission statement, your product or service, and basic information about your company’s leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.

Company Description
Go into detail about the problems your business solves. Be specific as to audience and location. List out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages you have that will make your business successful. Are there experts on your team? Have you found the perfect location? Your company description is the place to boast about your strengths.

Market Analysis
Demonstrate a solid understanding of your industry outlook and target market. This is where it pays to partner with an experienced business counselor from your local Small Business Development Center, SCORE, Women’s Business Center, or Veterans Business Outreach Center—all these SBA Resource Partners provide free or low-cost business assistance. Competitive research will show what other businesses are doing and their strengths. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now’s the time to answer these questions.

Organization and Management
Explain how your company will be structured and who will run it.

Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you’re a sole proprietor or limited liability company.

Business plans help you run your business.
A good business plan guides you through managing your business. You’ll use your business plan as a roadmap for how to structure, run, and grow your new business.

Business plans can help you get funding or bring on new business partners. Investors want to see a return on their investment. Your business plan is the tool you’ll use to convince people that working with you—or investing in your company—is a smart investment. Brainstorm with a business counselor (visit one of our SBA Resource Partners detailed on page 8) and write a traditional business plan, which uses a standard structure and detailed sections. Once you’ve got it all down, you can then condense it to a lean startup business plan, which typically contains key points on only one page.

Want to see an example of a business plan?
View examples of business plans at sba.gov/business-guide/plan/write-your-business-plan-template
Use an organizational chart to show the hierarchy. Explain how each person’s experience will contribute to the success of your venture. Consider including CVs of key members.

**Service or Product Line**
Describe what you sell or what service you offer. Explain how it benefits your customers and the product lifecycle. Share your plans for intellectual property, like copyright or patent filings. If you’re doing research and development for your service or product, explain it.

**Marketing and Sales**
Your marketing strategy should evolve and change to fit your needs in each context.

Describe how you’ll attract and retain customers. Show how a sale will actually happen. You’ll refer to this section later when you make financial projections, so be thorough.

**Funding Request**
If you’re asking for funding, outline your funding requirements. Specify whether you want debt or equity and the terms you’d like. Your goal is to clearly explain how much funding you’ll need over the next five years and how the investment will be used.

Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Explain how you’ll pay off the debt.

**Financial Projections**
Supplement your funding request with a prospective financial outlook for the next five years. Show how your business will be a financial success.

If your business is already established, include income statements, balance sheets, and cash flow statements for the last three to five years. List collateral you could put against a loan.

Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly—or even monthly—projections. Make sure to clearly explain your projections and match them to your funding requests.

Use visual organization tools—graphs and charts—to tell your business’s financial story.

**Appendix**
Here you’ll attach supporting documents or other requested materials. Common items to include are credit histories, CVs, product pictures, letters of reference, licenses, permits, patents, legal documents, and other contracts.

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**LEARN STARTUP PLAN FORMATTER**

Write a learn startup plan if requested from an investor, or if your business is relatively simple or you plan to regularly change and refine as you go.

Lean startup plans use more visual organization tools and only a handful of elements to describe your company’s value proposition, infrastructure, customers, and finances. They’re useful for visualizing your company’s fundamental facts. Your business counselor can help you edit down into the Business Model Canvas, used here—the most well known style, or another lean startup template.

**Key Partnerships**
Note the other businesses you’ll work with—suppliers, manufacturers, subcontractors, and similar strategic partners.

**Key Activities**
List the ways your business will gain a competitive advantage. Will you sell direct to consumers or use technology to tap into the sharing economy?

**Key Resources**
List resources you’ll leverage to create value for your customer. Your most important assets include staff, capital, or intellectual property. Leverage business resources that might be available to women, veterans, Native Americans, and HUBZone–certified businesses.

**Value Proposition**
Make a clear and compelling statement about the unique value your company brings to the market.

**Customer Relationships**
Describe how customers will interact with your business. Think through the customer experience from start to finish. Is it automated or personal? In person or online?

**Customer Segments**
Name your target market. Your business won’t be for everybody; it’s important to have a clear sense of who you serve.

**Channels**
List the most important ways you’ll talk to your customers.

**Cost Structure**
Will your company focus on reducing cost or maximizing value? Define your strategy, then list the most significant costs you’ll face.

**Revenue Streams**
Explain how your company makes money: direct sales, memberships fees, selling advertising space? If your company has multiple revenue streams, list them all.

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**LEARN STARTUP PLAN CHECKLIST**

- Key partnerships
- Key activities
- Key resources
- Value proposition
- Customer relationships
- Customer segments
- Channels
- Cost structure
- Revenue streams
When Steven Ceccarelli wanted to distribute Fresh Produce Inc. products overseas, he turned to the SBA. With the help of SBA-backed financing and export assistance, Steven is competing better here and abroad. Steven also wanted to handle his business’s growth with care, so he turned to the SBA to help finance his expansion. With the help of an SBA-backed loan, Farm Fresh Produce secured land and constructed its own curing, storage, and distribution space in rural North Carolina.

- **What challenge did you have?** One of our biggest obstacles was figuring out the exporting process. We wanted to distribute our products internationally, but we didn’t have the capacity nor capability to scale up in the most cost-efficient way. I needed help identifying viable markets, developing logistical routes, and understanding exporting economics.

  Access to capital has also been a challenge to growing the business. We wanted to better manage distribution and ensure produce quality by selling our own products rather than brokering from various vendors. I wanted to gain market share and that required building a brand and controlling more of the process—using produce in nontraditional ways. I couldn’t find traditional financing in order to make this all happen at the right time.

- **What was the SBA solution?** Farm Fresh Produce qualified for a $500,000 SBA-backed Export Express loan, which allowed us to enter and capture an international market share. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. The Export Express loan operates on a faster timeline—I was approved in less than 36 hours—so my small business could better respond to international customers.

  Farm Fresh Produce also qualified for the SBA-backed 504 Certified Development Company Loan for $1.7 million, which we used to acquire over 40 acres and renovate and expand our facility. The 504 loan allows those who are eligible to purchase or renovate real estate with a competitive fixed-rate mortgage. In 2016, we added another 40,000 square feet onto a converted building and constructed a curing barn.

- **What benefit did this have for you?** Learning how to export from SBA program specialists was a tremendous time saver. Our SBA-backed Export Express loan helped us see over $23 million in sales last year. Our renovated facility provides over 60,000-square-feet of temperature-controlled space for curing, packing, and storing. Our principle product is the sweet potato and our quality-controlled process allows us to increase its shelf life up to a year. The SBA helped me broaden our business model, giving my managers greater control over quality. We’ve strengthened customer relationships with our own brand and enhanced revenue. I now employ 80 and operate two sweet potato curing, packing, and storage facilities. Farm Fresh Produce has expanded into the European French fry market, and we couldn’t have done that without the SBA.
“Learning how to export from SBA program specialists was a tremendous time saver.”

Steven Ceccarelli
President & CEO, Farm Fresh Produce Inc.
FUNDING PROGRAMS

Financing Your Small Business

How We Did It

Crafting a Business

SBA-backed financing helped Superstition Meadery expand into a multimillion dollar enterprise.

Written by Becky Bosshart

COURTESY OF SUPERSTITION MEADERY
Jennifer and Jeff Herbert’s home-based brewing has expanded into a global, multimillion dollar enterprise thanks to SBA assistance. Using Arizona honey and ingredients they’ve sourced from around the world (such as Tahitian vanilla and Moroccan saffron), the Herbergs are selling nearly 30,000 gallons annually of their honey-based fermented beverage. They operate a downtown Prescott, Arizona tasting room and state-of-the-art production facility, creating jobs and building a local craft industry. The Herbergs, founding members of the American Mead Makers Association, have traveled around the world hosting pairing events and pouring at craft beverage festivals.

**Challenge**
The Herbergs wanted to scale up their meadery while also staying true to their values of quality ingredients and craft process. It is often difficult for new entrepreneurs or unique concepts like a meadery to get traditional financing, even though they knew they had a great idea, the backing wasn’t there to expand. They say that choosing to do something new breaks the mold, which can be uncomfortable for traditional lenders.

**Solution**
Thanks to guidance from an SBA Resource Partner, the Small Business Development Center at Yavapai Community College, Jennifer and Jeff learned about financing that worked for them. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. Their small business qualified for two SBA-backed loans totaling more than $600,000. The Herbergs’ first SBA-backed loan allowed them to acquire commercial property to design and build their mead production facility. Their second SBA-backed loan provided the funding for professional brewing equipment to complete their 7,450-square-foot production space. The Herbergs recently purchased a historic building in downtown Phoenix, Arizona to open a mead-pairing restaurant.

**Benefit**
The Herbergs started with two employees and now have over 20 producing 29,000 gallons this year. From a homegrown setup, Jennifer and Jeff are now charting revenue in excess of $2.6 million and distributing to 37 states, across Europe and Southeast Asia. They have plans for another expansion, including a shipping warehouse to manage their online retail and wholesale orders.

**5 Tips for Success**

**Get guidance.**
Develop a working relationship with an SBA Resource Partner (see page 8) to help you find the funding that works best for you.

**Define your lending needs.**
Determine if a loan is right for you. Is this the right time? How much do you need? What are you going to use it for?

**Talk to multiple lenders.**
See who best matches you and your business. Has the lender successfully worked with other businesses in your industry?

**Check all options.**
Consult with your lender to see if you’re eligible for SBA financing programs, determined by your industry & experience; collateral; credit score; and the relationship & transparency you develop with the lending agent.

**Be ready for the ups and downs.**
Your entrepreneurial endeavor will be a roller coaster ride filled with challenges and successes. The path is all consuming so make sure that you love what you do. Passion is the price of admission.
SBA-backed Loans

help small business owners and entrepreneurs who are creditworthy but don’t qualify for conventional financing. If you cannot obtain a business loan with reasonable rates and terms, contact your local SBA Lender to see if you are eligible for SBA programs. The SBA works with participating lenders to reduce their risk, increasing the likelihood your loan will be approved with the terms that work best for you. The guarantee is conditional on the lender following SBA program requirements. Just like with any other loan, you make your loan payments directly to your lender in accordance with your terms.

Lender
Match

Find a lender interested in working with you at sba.gov/lendermatch. This matching tool connects entrepreneurs with SBA Lenders in your area.

Let HomeTrust Bank Connect You to the Capital You Need

HomeTrust Bank is a national SBA 7(a) & USDA B&I Lender

Examples of eligible financing:
- Gas Station
- Hotel
- Franchise
- Auto Repair
- Mini / Self Storage
- Owner Occupied Real Estate and Office
- Business Acquisitions, Goodwill and Intangible Assets

1. Must be at least 51% owner occupied

Christopher McFatter
SVP / DIRECTOR OF SBA LENDING
828.225.3588
christopher.mcfatter@htb.com

Joe Diggs
SVP / SBA LENDING SALES MGR
704.971.7038
joe.diggs@htb.com

HomeTrust Bank
SBA Lending
HTBforBusiness.com/sba

Member FDIC | Equal Housing Lender
SBA Lenders

Our participating SBA Lenders serve all North Carolina unless otherwise noted. To find more bank locations, visit the lender’s website.

ARDEN
HomeTrust Bank
140 Airport Road, suite P
(828) 684-3156
htb.com

APEX
HomeTrust Bank
10 Woodfin St.
(828) 254-8144
htb.com

North State Bank Mortgage
56 Hunter St., suite 210
(919) 249-2074
northstatebank.com

ASHEVILLE
HomeTrust Bank
10 Woodfin St.
(828) 254-8144
htb.com

Mountain BizWorks Inc.
152 S. Lexington Ave.
(828) 253-2834
mountainbizworks.org

BREVARD
Entegra Bank
2260 Asheville Highway
(828) 883-8700
entegrabank.com

CARY
HomeTrust Bank
1315 Bradford View Drive
(919) 334-5280
htb.com

The Fidelity Bank
fidelitybanknc.com
100 W. Chatham St.
(919) 467-0173

M100 SW Maynard Road
(919) 380-0285

Union Bank
1405 Bradford View Drive
(919) 465-1441
unionbank.com

CASHIERS
Entegra Bank
500 Highway 64 E
(828) 743-7000
entegrabank.com

CHARLOTTE
Aquesta Bank
4519 Sharon Road
(704) 804-7930
aquestabank.com

HomeTrust Bank
100 Queens Road, suite 100
(704) 971-7000
htb.com

M&F Bank
101 Beatties Ford Road
(704) 332-2121
mfbonline.com

CHERRYVILLE
HomeTrust Bank
100 W. Main St.
(704) 435-3737
htb.com

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KS Bank
11591 US Highway 70 E
(919) 550-0200
ksbankinc.com

North State Bank
6204 Falls of Neuse Road
(919) 855-9925
northstatebank.com

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8583 Carolina Blvd.
(828) 627-9621
htb.com

COLUMBUS
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828) 894-2550
entegrabank.com

HomeTrust Bank
685 W. Mills St.
(828) 894-3021
htb.com

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Aquesta Bank
19510 Jetton Road
(704) 439-4343
aquestabank.com

CINCINNATI
Union Bank
4519 Sharon Road
(704) 804-7930
aquestabank.com

CREEDMOOR
Union Bank
405 N. Main St.
(919) 528-7396
unionbank.com

DAVIDSON
Aquesta Bank
560 Jetton St., suite 100
(704) 439-4350
aquestabank.com

DURHAM
M&F Bank
mfbonline.com
Serving Chapel Hill
2705 Durham-Chapel Hill Blvd.
(919) 687-7811

Serving West Parrish
116 W. Parrish St.
(919) 687-7803

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HomeTrust Bank
106 S. Van Buren Road
(336) 623-8427
htb.com

ELKIN
Surrey Bank & Trust
393 CC Camp Road
(336) 528-7396
unionbank.com

FOREST CITY
HomeTrust Bank
351 Butler Road
(828) 248-4199
htb.com

FOUR OAKS
KS Bank
106 W. Wellons St.
(919) 963-2112
ksbankinc.com

FRANKLIN
Entegra Bank
entegrabank.com
50 W. Main St.
(828) 524-7000

30 Hyatt Road
(828) 524-1000

FAYETTEVILLE
North State Bank
106 W. Main St.
(828) 524-7000
northstatebank.com

GARNER
North State Bank
835 Highway 70 W
(919) 661-2265
northstatebank.com

GOLDSBORO
Union Bank
2406 E. Ash St.
(919) 583-8989
unionbank.com

GREENSBORO
Bank of Oak Ridge
1597 New Garden Road
(919) 315-2400

400 Pisgah Church Road
(336) 286-1900
bankofoakridge.com

HomeTrust Bank
324 W. Wendover Ave., suite 111
(800) 627-1632
htb.com

M&F Bank
100 S. Murrow Blvd.
(336) 373-8500
mfbonline.com
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<td>Union Bank</td>
<td>1011A Red Banks Road</td>
<td>(252) 215-3030</td>
<td>unionbank.com</td>
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<td>837 Williamson Road</td>
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<td>Surrey Bank &amp; Trust</td>
<td>145 N. Renfro St.</td>
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<td>(828) 837-8000</td>
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<td>Surrey Bank &amp; Trust</td>
<td>1096 Main St.</td>
<td>(336) 818-1299</td>
<td>surreybank.com</td>
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<td>OAK RIDGE</td>
<td>Bank of Oak Ridge</td>
<td>2211 Oak Ridge Road</td>
<td>(336) 662-4900</td>
<td>bankofoakridge.com</td>
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<td>OXFORD</td>
<td>Union Bank</td>
<td>108 College St.</td>
<td>(919) 603-5030</td>
<td>unionbank.com</td>
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<td>PILOT MOUNTAIN</td>
<td>Surrey Bank &amp; Trust</td>
<td>9606, 653 S. Key St.</td>
<td>(336) 368-1122</td>
<td>surreybank.com</td>
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<td>RALEIGH</td>
<td>HomeTrust Bank</td>
<td>4140 ParkLake Ave., suite 610</td>
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<td>htb.com</td>
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<td>M&amp;F Bank</td>
<td>mfbonline.com</td>
<td>Serving East Hargett</td>
<td>13 E. Hargett St.</td>
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<td>Entegra Bank</td>
<td>12 Peachtree St.</td>
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<td>entegrabank.com</td>
</tr>
<tr>
<td>NEW BERN</td>
<td>Union Bank</td>
<td>531 McCarthy Blvd.</td>
<td>(252) 633-3585</td>
<td>unionbank.com</td>
</tr>
<tr>
<td>NORTH WILKESBORO</td>
<td>Surrey Bank &amp; Trust</td>
<td>1096 Main St.</td>
<td>(336) 818-1299</td>
<td>surreybank.com</td>
</tr>
<tr>
<td>OAK RIDGE</td>
<td>Bank of Oak Ridge</td>
<td>2211 Oak Ridge Road</td>
<td>(336) 662-4900</td>
<td>bankofoakridge.com</td>
</tr>
<tr>
<td>SHELBY</td>
<td>HomeTrust Bank</td>
<td>224 E. Warren St.</td>
<td>(704) 487-4387</td>
<td>htb.com</td>
</tr>
<tr>
<td>SMITHFIELD</td>
<td>KS Bank</td>
<td>1031 N. Brightleaf Blvd.</td>
<td>(919) 938-3101</td>
<td>ksbankinc.com</td>
</tr>
<tr>
<td>SUMMERFIELD</td>
<td>Bank of Oak Ridge</td>
<td>4423 Highway 220 N</td>
<td>(336) 644-7310</td>
<td>bankofoakridge.com</td>
</tr>
<tr>
<td>SYLVA</td>
<td>Entegra Bank</td>
<td>498 E. Main St.</td>
<td>(828) 586-1000</td>
<td>entegrabank.com</td>
</tr>
<tr>
<td>TRYON</td>
<td>HomeTrust Bank</td>
<td>341 N. Trade St.</td>
<td>(828) 859-9141</td>
<td>htb.com</td>
</tr>
<tr>
<td>WAYNESVILLE</td>
<td>Entegra Bank</td>
<td>2045 S. Main St.</td>
<td>(828) 456-3006</td>
<td>entegrabank.com</td>
</tr>
<tr>
<td>WILMINGTON</td>
<td>Aquesta Bank</td>
<td>901 Military Cutoff Road</td>
<td>(910) 782-3830</td>
<td>aquestabank.com</td>
</tr>
<tr>
<td>WILMINGTON</td>
<td>Union Bank</td>
<td>1427 Military Cutoff Road, suite 210</td>
<td>(910) 509-7477</td>
<td>unionbank.com</td>
</tr>
</tbody>
</table>
WINSTON-SALEM
HomeTrust Bank
11564 Old US Highway 52
(336) 764-3626
htb.com

M&F Bank
770 MLK JR Drive
(336) 722-0200
mfonline.com

YOUNGSVILLE
Union Bank
978 US 1 Highway
(919) 554-0834
unionbank.com

STATE WIDE LENDERS
Aquesta Bank
Main office (704) 439-4343
After hours (877) 266-5556
aquesta.com

Ameris Bank
(229) 985-1111
amerisbank.com

Atlantic Capital Bank
(855) 693-7422
atlanticcapitalbank.com

Bancorp Bank
(800) 545-0289
thebancorpbank.com

Bank of America
(980) 335-3561
bankofamerica.com

Bank of George
(702) 851-4200
bankofgeorge.com

Bank of Oak Ridge
(866) 625-2447
bankofoakridge.com

Bank OZK
(800) 274-4482
ozk.com

BankUnited
(877) 779-2265
bankunited.com

Branch Banking and Trust Co.
(888) 228-6654
bbandt.com

Byline Bank
(773) 244-7000
bylinebank.com

Cadence Bank
(800) 636-7622
cadencebank.com

Carolina Small Business Development Fund
(919) 803-1437
carolinasmallbusiness.org

Carver State Bank
(877) 489-2434
carverstatebank.com

Celtic Bank Corp.
(800) 509-6191
celticbank.com

Center State Bank
(855) 863-2265
centerstatebank.com

Citizens Bank
(800) 922-9999
citizensbank24.com

Coastal FCU
(800) 868-4262
coastal24.com

Commonwealth Business Bank
(323) 988-3000
cbb-bank.com

Community First Bank Inc.
(864) 638-2105
c1stbank.com

Compass Bank
(800) 266-7277
bbvacompass.com

CresCom Bank
(855) 273-7266
haveanicebank.com

Customers Bank
(610) 415-9090
customersbank.com

Entegra Bank
(800) 438-2265
entegrabank.com

Fidelity Bank
(888) 248-5466
lionbank.com

Fifth Third Bank
(877) 534-2264
53.com

FinWise Bank
(801) 545-6000
finwisebank.com

First Bank
(866) 792-4357
localfirstbank.com

First Bank Financial Centre
(888) 569-9909
fbfcwi.com

First Chatham Bank
(866) 802-0649
firstchatham.com

First Financial Bank
(800) 562-6896
ffb1.com

First Home Bank
(727) 685-2083
firsthomebank.com

First National Bank of Pennsylvania
(800) 555-5455
fnbcorporation.com

First Savings Bank
(877) 418-2669
fsbbank.net

First Tennessee Bank
(800) 382-5465
firsttenennessee.com

First-Citizens Bank & Trust Co.
(888) 323-4732
firstcitizens.com

Five Star Bank
(916) 626-5000
firststarbank.com

Florida Capital Bank
(800) 318-3159
floridacapitalbank.com

Georgia Banking Co.
(770) 627-9570
gobanking.com

Harvest Small Business Finance
(949) 534-0240
harvestsbf.com

Home Trust Bank
(800) 627-1632
htb.com

Independence Bank
(877) 621-1776
independence-bank.com

Key Bank
(800) 539-1539
key.com

Live Oak Banking Co.
(910) 790-5867
liveoakbank.com

Metro City Bank
(888) 852-9602
metrocitybank.com

MVB Bank
(844) 682-2265
mvbbanking.com

Natural Capital Investment Fund Inc.
(304) 870-2238
ncifund.org

Newtek Small Business Finance Inc.
(855) 763-9835
newtekone.com

NOA Bank
(678) 385-0800
noabank.com

North State Bank
(877) 807-9668
northstatebank.com

Pacific City Bank
(800) 720-0565
paccity.net

Paragon Bank
(901) 273-2900
bankparagon.com

Pinnacle Bank
(800) 264-3613
pnfp.com

Platinum Bank
(651) 332-5200
platinumbankmn.com

PNC Bank
(888) 762-2265
pncbank.com

Radius Bank
(800) 242-0272
radiusbank.com
FUNDING PROGRAMS

ReadyCap Lending
(800) 713-4984
rclending.com

Regions Bank
(800) 734-4667
regionsbank.com

River Valley Bank
(888) 842-0221
rivervalleybank.com

Seacoast National Bank
(800) 706-9991
seacoastbank.com

Select Bank & Trust Co.
(704) 752-9292
selectbank.com

Southern Bank and Trust Co.
(855) 275-7226
southernbank.com

Spirit of Texas Bank
(877) 366-1836
sotb.com

Stearns Bank
(800) 320-7262
stearnsbank.com

Stone Bank
(833) 253-2265
stonebank.com

SunTrust Bank
(800) 786-8787
suntrust.com

Surrey Bank & Trust
(877) 275-3252
surreybank.com

TD Bank
(888) 751-9000
tdbank.com

Towne Bank
(844) 638-6724
townebank.com

Truliant FCU
(800) 822-0382
truliantfcu.org

United Community Bank
Western NC (865) 988-2368
Eastern NC (984) 220-8340
ucbi.com

United FCU
(888) 982-1400
unitedfcu.com

United Midwest Savings Bank
(800) 686-2052
umwjsb.com

Uwharrie Bank
(800) 438-6864
uwharrie.com

Wells Fargo Bank National Association
(800) 869-3557
wellsfargo.com

West Town Bank & Trust
(855) 693-8290
westtownbank.com

Participating Certified Development Companies

504 Capital Corp.
4208 Six Forks Road, suite 1000, Raleigh
(919) 645-5734
504capital.com

BEFCOR
befcor.com
Charlotte
5970 Fairview Road, suite 218
(704) 414-3001
Raleigh
5 W. Hargett St., suite 310
(919) 295-5122
New Bern
233 Middle St., suite 206
(252) 638-6724

Carolina Business Capital
1307 W. Morehead St., suite 201
Charlotte
(704) 373-1233
cbc504.com

Self-Help
selfhelp504.org
Serving Raleigh/northeast NC
Triangle Regional 504 Lending Office
301 W. Main St., Durham
(919) 794-6789
Serving Piedmont Triad, Charlotte, and western NC
3400 Battleground Ave., Greensboro
(336) 217-1215
Serving Wilmington/southeast NC
272 N. Front St., suite 311, Wilmington
(919) 956-4678

Community Advantage Lenders

Carolina Small Business Development Fund
3120 Highwoods Blvd.
Raleigh
(919) 803-1437
carolinasmallbusiness.org

Mountain BizWorks
153 S. Lexington Ave.
Asheville
(828) 253-2834
mountainbizworks.org

Carolina Business Capital
1307 W. Morehead St. suite 201
Charlotte
(704) 373-1233
cbc504.com

Participating Microlenders

Mountain BizCapital
153 S. Lexington Ave.
Asheville
(828) 253-2834
mountainbizworks.org

Accion East
(866) 245-0783
accioneast.org

Export Assistance Lenders

First National Bank
(800) 555-5455
fnb-online.com

Home Trust Bank
(800) 627-1632
htb.com

Regions
(800) 734-4667
regions.com

Synovus Bank
(888) 796-6887
synovus.com

TD Bank
(888) 751-9000
td.com

WestTown Bank & Trust
(919) 861-8001
soundbanking.com
Need Financing?

Visit your local SBA office or lender to learn about these funding options.

**The 7(a) Loan, the SBA’s Largest Financing Program**

If you cannot get conventional financing and you meet the eligibility requirements, you can use a 7(a) loan to buy real estate, equipment, or inventory for your small business. It may also be used for working capital, to refinance business debt or purchase a small business.

**MAX LOAN AMOUNT:** $5 million

**INTEREST RATE:** generally prime + a reasonable rate capped at 2.75%

**TERMS:** loan term varies according to the purpose of the loan, generally up to 25 years for real estate, 10 years for other fixed assets and working capital

**GUARANTEE:** 50 to 90%

**Microloans**

Eligible businesses can startup and grow with working capital or funds for supplies, equipment, furniture and fixtures. Borrow from $500 to $50,000 and access free business counseling from microlenders.

**INTEREST RATE:** loans less than $10,000, lender cost + 8.5%; loans $10,000 and greater, lender cost + 7.75%

**TERMS:** lender negotiated, no early payoff penalty

**CAPLines**

Meet your revolving capital needs with lines of credit. CAPLines can be used for contract financing, seasonal lines of credit, builders line of credit, or for general working capital lines.

**SBA Express Loan**

Featuring a simplified process, these loans are delivered by experienced lenders who are authorized to make the credit decision for the SBA. These can be term loans or revolving lines of credit.

**MAX LOAN AMOUNT:** $350,000

**INTEREST RATE:** for loans less than $50,000, prime + 6.5%; for loans of $50,000 and greater, prime + 4.75%

**TERMS:** loan term varies according to the purpose of the loan, generally up to 25 years for real estate and 10 years for other fixed assets and working capital

**GUARANTEE:** 50%

**Community Advantage**

A financing program for women, veterans, low-income borrowers, and minority entrepreneurs just starting up or in business for a few years. Receive free business counseling as you work with a community-based financial institution.

**INTEREST RATE:** prime + 6%

**TERMS:** up to 25 years for real estate, 10 years for equipment and working capital

**GUARANTEE:** 75 to 90%

**504 Certified Development Company Loan**

If you do not qualify for traditional financing, but would like to purchase or renovate real estate or buy heavy equipment for your business, ask about the 504 loan. It provides competitive fixed-rate mortgage financing through a lender and a Certified Development Company.

**MAX LOAN AMOUNT (UP TO 40% OF THE TOTAL PROJECT):** up to $5 million; $5.5 million for manufacturing or energy public policy projects

**INTEREST RATE:** below market fixed rates for 10, 20 or 25 year terms

**TERMS:** 20 or 25 years for real estate or long-term equipment, 10 years for general machinery and equipment

**GUARANTEE:** the lender provides a senior loan for 50% of the project cost (with no SBA guarantee); the CDC finances up to 40% in a junior lien position (supported by the SBA guarantee)

**SPECIAL CONDITION:** a minimum borrower contribution, or down payment, is required, amounts vary by project but are usually 10%
Go Global with International Trade

Businesses that export are more resilient—they are less dependent on any one market. Exporting also stabilizes sales for those who make seasonal products.

Expand your Market
Small businesses can enter and excel in the international marketplace using State Trade Expansion Program grants and training. Visit sba.gov/internationaltrade to find out if your state is participating. You can:
• learn how to export
• participate in foreign trade missions and trade shows
• obtain services to support foreign market entry
• translate websites to attract foreign buyers
• design international marketing products or campaigns

Financing for International Growth
Having trouble securing capital to meet your small business exporting needs? Use SBA international trade programs to cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance foreign sales or for fixed assets, helping you better compete globally. You can apply for lines of credit prior to finalizing an export sale or contract, so adequate financing is in place by the time you win your contract. If you’ve been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program. The International Trade Loan program also helps exporters who have been adversely affected by foreign importing competition, helping you better compete globally.

Max loan amount: $5 million
Interest rate: for Export Working Capital, the rate is negotiated between borrower and lender. For the International Trade Loan, it also cannot exceed prime + 2.75% for loan amounts over $50,000 and maturity of seven years or more
Terms: For Export Working Capital, typically one year, cannot exceed three years. For International Trade Loans, up to 25 years for real estate, up to 10 years for equipment
Guarantee: up to 90%

Approval time: 36 hours or less

Expert Advice on Exporting
Find an SBA professional in one of the 21 U.S. Export Assistance Centers, sba.gov/tools/local-assistance/eac, located in most major metro areas. The centers are also staffed by the U.S. Department of Commerce and, in some locations, the Export-Import Bank of the United States and other public and private organizations. Visit your local Small Business Development Center (see page 8) for exporting assistance from professional business counselors.
HOW THE SBA HELPED US SUCCEED

Small businesses that qualify for the SBA State Trade Expansion Program use grant proceeds to bolster their international market presence, which EarthQuaker Devices has done in a seismic way. A manufacturer of guitar special effects pedals in Akron, OH, EarthQuaker has built an international social media fanbase delivering content in seven languages, generating millions of website page views.

EarthQuaker owners Julie Robbins & Jamie Stillman developed their global marketing strategy and multilingual promo materials with the SBA State Trade Expansion Program. The couple also received global marketing counseling and research assistance from the Ohio Small Business development Center Export Assistance Network.

Help with Trade Barriers
If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to international@sba.gov.
R&D Opportunities for High Growth Startups

Engaged in high-risk research and development? Compete for funding to develop your cutting-edge technology.

Do you work in one of these areas?
» advanced materials
» agTech
» artificial intelligence
» biomedical
» cybersecurity
» energy
» first response
» national security
» space exploration

The Small Business Innovation Research and the Small Business Technology Transfer programs, also called America’s Seed Fund, provide more than $3.5 billion in early stage capital through a competitive awards process.

How it works
Every year, participating federal agencies announce topical areas that address their R&D needs. Eligible businesses submit proposals to win either grants or contracts.

There are three phases:
» The proof-of-concept stage typically lasts from 6-12 months, and ranges from $100,000-$225,000.
» The full R&D period lasts about 24 months and typically provides $600,000-$1.5 million.
» The commercialization stage is when you seek public or private funds for your venture.

How your startup benefits
The funding agency does not take an equity position or ownership of your business. The federal government also protects data rights and the ability to win sole-source phase III contracts.

Participating agencies:
» Department of Agriculture
» Department of Commerce
Investment Capital

Looking for investors? For mature, profitable businesses with sufficient cash flow to pay interest, a Small Business Investment Company can help scale up your small business.

How an SBIC works

Investment companies with financing expertise in certain industry sectors receive SBA-guaranteed loans, which means the federal government is responsible in case of default. These investment companies then use the SBA-guaranteed capital and private funds to invest in qualifying small businesses. Each SBIC has its own investment profile in terms of targeted industry, geography, company maturity, the types and size of financing they provide.

To be eligible

The majority of your employees and assets must be within the United States. Some ineligible small businesses and activities include relenders, real estate, project financing, and foreign investment.

Visit sba.gov and click on Funding Program and then Investment Capital.

SBIR Road Tour

Visit sbirroadtour.com to learn about national events connecting entrepreneurs working on advanced tech to the country’s largest source of early stage funding. Each SBIR Road Tour stop introduces participating federal agency program managers, who oversee over 5,000 new awards annually.

Small businesses power our economy.
If you ask Stephanie Vitori, the person who coined the term “bittersweet" must have run a business. In the 15 years Stephanie has owned Cheeseburger Baby, the Florida burger joint has endured recessions, multiple hurricanes, and competition from corporate franchises. She has grown along with Cheeseburger Baby, changing with each stage of the business lifecycle.

Vitori worked as a delivery driver before purchasing the business in 2004. Since then, she’s expanded by purchasing two food trucks. She runs an open kitchen, which means customers can watch their 100% Angus beef cheeseburgers sizzle on the flat-top grill. Burgers are kept classic, no extra frills. “People feel at home,” Stephanie says. “You’re not just another table somebody has to serve.” Here, everybody feels like somebody, she says. So many people love a good cheeseburger, which is why all kinds of people are attracted to her restaurant. Cheeseburger Baby’s handcrafted patties have been featured on the Food Network and consumed by celebrities such as...
Jay–Z and Kanye West. Stephanie has met famous chefs “all through a cheeseburger.” But just as special to her is the Vietnamese couple who came in one day, speaking little English. They were eager to meet Stephanie and show her a napkin with “Cheeseburger Baby” scrawled on it. On the other side of the world, a friend had told them to come, so they did. It all just goes to show you, Stephanie says, people come together for a great cheeseburger.

**Challenge**

Despite these sweet moments, there have also been bitter ones. Hurricane Irma struck in 2017, and Cheeseburger Baby lost equipment and food supplies. Thirty percent of sales blew away with the wind. “It was a zombie zone in South Beach. People were scared to come since they thought everything was destroyed,” Stephanie says. “It was the roughest road I’ve ever traveled.”

**Solution**

An SBA disaster assistance loan aided Cheeseburger Baby’s recovery. The SBA provides direct low–interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair damage or replace property not covered by insurance or other forms of assistance. SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. The SBA also introduced Stephanie to her local Small Business Administration (SBA) office.

**What to do after a Disaster Declaration**

*After a disaster is declared by the President*

Register with FEMA at [disasterassistance.gov](http://disasterassistance.gov), or call (800) 621-3362, TTY 800-462-7585, or visit a Disaster Recovery Center. Locations can be found at [fema.gov/drc](http://fema.gov/drc). Businesses are automatically referred to the SBA. Most homeowners and renters will be referred by FEMA to the SBA to apply for disaster loan assistance. You must complete the SBA application to be considered for assistance. If the SBA cannot help you with a loan for all your needs, the SBA will in most cases refer you back to FEMA. If you do not complete an SBA application, you may not be considered for assistance from other agencies.

**Express Bridge Loan Pilot Program**

Businesses affected by a Presidential disaster declaration are eligible to receive expedited financing through an SBA Express lender. These funds may be used for disaster-related purposes while the business waits for long-term financing through the SBA’s direct disaster loan program.

- **Loan Amount:** $25,000
- **Terms:** up to seven years
- **Guarantee:** 50%

*After a disaster is declared by the SBA*

Businesses of all sizes, nonprofits, homeowners, and renters are eligible to apply for an SBA disaster assistance loan. Visit a Business Recovery Center or Disaster Loan Outreach Center in your area or visit [disasterloan.sba.gov/ela](http://disasterloan.sba.gov/ela) to apply for a loan. You can also call the SBA customer service center at (800) 659-2955, TTY (800) 877-8339, and ask for an application package. FEMA grant assistance for homeowners or renters is not available under an SBA declaration.

Information you need to get started:

- address of damaged residence or business and contact information
- insurance information, including type of insurance, policy numbers, and amount received
- household and/or business income
- description of disaster-caused damage and losses

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When you’re affected by a disaster the SBA, the Federal Emergency Management Agency, and other organizations work together to provide assistance. Once immediate safety and security needs are met, the SBA helps get you and your community back to where you were before the disaster. Since low-interest SBA disaster assistance loans are government aid, creditworthiness and the ability to repay are taken into consideration before a loan is awarded.
Business Development Center, which provided assistance with financing options and marketing. She continues to meet with SBDC advisers every month to remain competitive in an ever-changing economy.

During disasters, the responsibility falls on the owner’s shoulders. But one lesson Stephanie has learned is the value in reaching out to others for assistance and counsel. While her brick-and-mortar restaurant was being rebuilt, she sold from a food truck. When the restaurant was operational again, she advertised that with spray paint on the plywood covering the broken windows. Stephanie and her wife, Gabrie Vitori, rebuilt Cheeseburger Baby by depending on each other and SBA assistance. See their story on YouTube by searching for the 2019 Phoenix Award for Small Business Disaster Recovery. “You’ve got to have resiliency. You’ve got to swallow your pride sometimes,” Stephanie says. “But you also have to believe in your product.”

Benefit
For Cheeseburger Baby, that product will continue satisfying the burger hankerings of locals, celebrities, and tourists alike. Vitori sees expansion in her future—she’d like to have a brick-and-mortar restaurant and food truck in each growing town in South Florida. “My whole life is this. I’ve always felt a love for business ownership,” Vitori says. “That drive keeps you going.”

The SBA provides direct low-interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair or replace damaged property not covered by insurance or other forms of assistance.

SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. For information visit sba.gov/disaster.

Keep in mind
Since an SBA disaster assistance loan is a direct loan from the government, other organizations may reduce or not award you a grant if you have received an SBA loan or other assistance for your disaster loss. Be sure to check with the organization offering assistance to see how an SBA loan might affect your eligibility for their program. In general, recovery expenses covered by insurance, FEMA or other forms of assistance may reduce the amount provided by your SBA disaster assistance loan.

Get Ready
The Ready Business program, ready.gov/business, gives step-by-step guidance on how to prepare your business for a disaster. The series includes preparedness toolkits for earthquakes, hurricanes, inland flooding, power outages, and severe winds/tornadoes. Spanish materials are available.
Getting Back to Business:  
Six essential preparedness steps for creating a continuity plan

The financial and emotional cost of rebuilding a business after a disaster can be overwhelming. With a business continuity plan in place, you can recover more quickly. Your plan also puts you in a better position to contribute to the economic recovery of your community.

1. Establish a communications plan
   - Test your calling tree or communications list to reach employees to ensure they and their families are safe.

2. Protect your documents
   - Keep copies of vital business documents in a digital format or in an accessible, protected off-site location.

3. Review insurance coverage
   - Contact your insurance agent to find out if your coverage is right for your business; make sure you understand the policy limits and deductibles.
   - Ask about business interruption insurance, which compensates you for lost income and covers operating expenses if your company has to temporarily shut down because of a disaster.

4. Establish a solid supply chain
   - If your vendors and suppliers are local and the disaster is widespread, you will all be in the same situation—struggling to recover. Put a disaster response plan in place to get key supplies from companies outside your area. Create a contact list of contractors and vendors you plan to use.

5. Plan for an alternative location
   - Identify several places to relocate your operations in case you must close your primary location for an extended time.
   - Consider creative options for available office space, including sharing space and resources with other businesses.
   - Allow employees to telecommute until your location reopens.

6. Practice your plan with your staff
   - Based on your location, assess your risk for every type of emergency.
   - Discuss as a group how your plan would be affected by different types of disasters, such as an earthquake, tornado, flood, mudslight, or hurricane.
FUNDING PROGRAMS

Surety Bonds

Eligible small businesses in the construction, supply, and service sectors better compete for contracting and subcontracting jobs using SBA-backed surety bonds.

How you benefit
Surety bonds help small businesses receive the bonding assistance they need to win contracts by providing the customer with a guarantee the work will be completed.

How surety bonds work
Many contracts require surety bonds, which are offered by surety companies. The SBA guarantee provides an incentive for surety companies to work with small businesses that would normally not be able to obtain the bond.

Is the program right for you?
Small businesses that often come to the SBA for surety bonds:
» startups and firms in business less than three years
» businesses with credit issues or internally prepared financial statements
» those who cannot secure bonding through regular commercial channels
» subcontractors with a desire to establish their own bonding as a prime contractor
» those wishing to increase their current bonding limits

SBA-backed surety bonds help small businesses succeed.

HOW THE SBA HELPED ME SUCCEED
With SBA-backed surety bonds, Frank Spencer III has been able to better compete for commercial and government contracts. Aztec Contractors of El Paso, TX received the bonding support it needed to compete for construction contracts with the General Services Administration, U.S. Army Corps of Engineers, and the Mission and Installation Contracting Command. Frank acquired Aztec in 2006 with no capital and only two employees. Now he employs 25 full time and provides internship opportunities. Sales have grown to about $30 million annually. Aztec now qualifies for bonding in the standard surety market without SBA support.
For all contracts and subcontracts up to $6.5 million, the SBA guarantees bid, payment, performance, and ancillary bonds issued by surety companies. For federal contracts up to $10 million, the SBA makes a guarantee if it’s in the best interest of the government.

The SBA reimburses surety companies in case of default 90% of losses sustained for veteran & service-disabled veteran, minority, 8(a), and HUBZone-certified small businesses; all projects up to $100,000 and 80% for all other small businesses.

Need a surety bond guarantee fast?

For contracts under $400,000, the process is streamlined using the SBA’s QuickApp program.

- easy application
- no need to submit financials to the SBA
- online applications submitted to SBA authorized agents approved within hours

Ready to start?

The SBA partners with 36 surety companies and hundreds of bonding agents. Find authorized agents at sba.gov/osg.

Do you want to discuss the advantages of the SBA’s Surety Bond Guarantee program? Contact a bonding specialist:

- **Tamara E. Murray**
  Denver, CO
  (303) 927-3479

- **Kevin Valdes**
  Seattle, WA
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Taking the Helm

Jennifer Rahn steers Admiral Engineering and Manufacturing to success as a government subcontractor.

WRITTEN BY MICAELA MORRISSETTE
Jennifer Rahn was first hired as an office assistant at Phoenix, Arizona-based Admiral Engineering and Manufacturing Co. Rising to the top in a sector dominated by men, Rahn’s career sounds a lot like the classic American success story. She got there with the help of a mentor and business growth earned as a federal government subcontractor.

For 16 years, Rahn worked side-by-side with then-owner David Schlosser, who became her mentor. Rahn says she learned “everything it takes to run a machine shop. I naturally just picked it up and wanted it.”

The learning curve was steep—Admiral specializes in complex machined parts for industries including aerospace and communications—and Schlosser expected as much as he gave. “When I did something wrong, he told me, and I didn’t do that again,” Rahn said, laughing.

One of their largest clients, aerospace and defense company L3 Technologies, nominated Admiral for the SBA Subcontractor of the Year award. As a subcontractor for L3 Technologies, Rahn said she gets great satisfaction from knowing soldiers are able to communicate with their leaders because of parts her company has made.

When Schlosser decided to retire, he asked Rahn to purchase Admiral. “He did not want to sell to a corporation that would bring in their own people or end up foreclosing,” Rahn says. “Then all your hard work is gone. I agreed because it was everything I had spent my life working on, too.”

In September 2017, she took over as owner and president. Ownership transition poses a unique set of challenges. Rahn wanted to maintain relationships with her existing clients, which include major government contractors. She’s grateful prime contractors have incentive to subcontract with small business, and that helps businesses like Admiral.

Rahn has plans to grow, but not in the typical ways. She’s investing in replacing equipment, enhancing efficiency and productivity while leading Admiral into new arenas like 3D printing. Because of the stability provided by being a government subcontractor, she’s able to do all of this.

**Tips for Success:**

- **Find a mentor.**
  I had a great mentor in my company, and I reached for opportunity when it was in front of me.

- **Always move forward.**
  The SBA has educational resources to improve your business know-how. To learn more about government contracting and SBA certification programs, call your local SBA district office or procurement center representative.

- **Compete smart.**
  See if your company can use the SBA Subcontracting Network database, [https://eweb1.sba.gov/subnet/client/dsp_Landing.cfm](https://eweb1.sba.gov/subnet/client/dsp_Landing.cfm).

- **Know your industry.**
  I see everything; I have my hands in everything. I don’t want to expand to where I can’t do that anymore.

- **Build a team.**
  Everybody feels like this is our work family. My employees are as big a part of my company as I am, so I make sure they know that.
How to do business with the government

1. Identify your product or service number at naics.com.

2. Search the FedBizOpps database (fbo.gov) to see if any federal agencies are looking for your product or service.

3. Attend an SBA district office workshop on contracting. Visit sba.gov/localassistance to find your local office.

4. Talk to a local Small Business Development Center counselor (see page 8) or visit a Procurement Technical Assistance Program adviser. Find your closest center at aptac-us.org.

5. Obtain a free DUNS number at fedgov.dnb.com/webform.

6. Register with the System for Award Management (sam.gov) to start doing business with the government.

7. Are you eligible for SBA certification programs? Read more about the 8(a), woman-owned small business, and HUBZone programs. Find out if you are eligible and upload all required documents to certify.sba.gov.
Government Contracting

Is it right for you? Government contracting can be a valuable tool to grow your small business, but it isn't for everyone. Complete the following readiness assessment to help you decide whether your company can successfully compete for government contracts.

### 1. Does the government buy the product or service that you sell?
- ✔ Continue to question 2.
- ✗ Government contracting may not be for you at this time.
- ✗ Start with your local SBA district office. If you can't identify at least three federal agencies that might buy what you sell, contracting might not be right for you.

### 2. Are you capable of fulfilling a government contract (e.g., time, staffing, and materials)?
- ✔ Continue to question 3.
- ✗ Your local SBA district office can help you gauge ramp-up time and other factors that contribute to government contracting success.

### 3. Confirm your answer to all of the following:
- ✔ Is the majority owner(s) a U.S. citizen?
- ✔ Does your company have a place of business in the U.S.?
- ✔ Is your business organized for profit?
- ✔ Does your business generate revenue?
- ✗ These are requirements for participation in government contracting programs.

### 4. Are you credit worthy?
- ✔ Continue to question 5.
- ✗ Visit an SBA Resource Partner for tips on repairing your credit.
- ✗ Talk to an SBA Lender about how to build credit.

### 5. Do you have an accounting system that produces financial statements, such as profit and loss statements, balance sheets, and cash flow projections?
- ✔ Continue to question 6.
- ✗ Before you get into government contracting, make sure your accounting system is compatible with the government's requirements.

### 6. Do you have cash on hand to purchase working inventory, if needed?
- ✔ Continue to question 7.
- ✗ Talk to an SBA Lender about getting a line of credit or a loan to do business with the government.

### 7. Do you already have federal/state/local government contracting experience?
- ✔ Continue to question 8.
- ✗ If you don't yet have contracting experience, you won't reap the full benefit of opportunities like the 8(a) Business Development Program. You can participate in the 8(a) program once, so make sure it's the right time for you.

### 8. Do you know where to find contracting opportunities?
- ✔ Continue to question 9.
- ✗ Ask an SBA business opportunity specialist for help.

### 9. Make sure you have:
- ✔ a DUNS number
- ✔ the NAICS codes and size standards for your industry
- ✔ SAM registration
- ✔ Continue below.
- ✗ This is a requirement for participation in some government contracting programs.

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It sounds like you may be a good fit for government contracting! Visit your local SBA district office or sba.gov/contracting for more information.
**SBA Certification Programs**

Your business could earn profit and gain valuable work experience by providing goods or services to the government.

**HOW THE SBA HELPED ME SUCCEED**

September Myres knew that becoming a government contractor would empower herself and other native peoples, while also growing her small business to the next level. She sought business development assistance from the SBA, qualifying for the SBA 8(a) Business Development Program, which helps small disadvantaged businesses compete in the federal marketplace. This program helped September strategically grow her company to become a competitive force in the environmental services industry. Sundance Consulting of Pocatello, ID has won contracts from the Army Corps of Engineers and the U.S. Forest Service. She has continually secured Department of Defense contracts to improve Native American lands adversely affected by past department activities. September often assists Native American tribes and Alaska Native villages with developing projects and community plans.

American Indians, Alaska Natives, and native Hawaiians seeking entrepreneurial development training can start, grow, and expand their business with the help of the SBA, [sba.gov/naa](http://sba.gov/naa). The Office of Native American Affairs also consults with tribal governments prior to finalizing SBA policies affecting tribes.

Contracting certification programs are designed to help you better compete for and win federal contracts set aside for small businesses. Visit [sba.gov/contracting](http://sba.gov/contracting) to learn more about set-asides and whether one or more of these government certification programs is right for your business. To see if you are eligible and then certify as a woman-owned, HUBZone, 8(a), or All Small business, visit [certify.sba.gov](http://certify.sba.gov).

**8(a) Business Development Program**

If you’re an entrepreneur who is socially or economically disadvantaged, you may be eligible to receive business training and government contracting assistance through the 8(a) Business Development Program, [sba.gov/8a](http://sba.gov/8a). It includes free business development education, training workshops, and match-making opportunities with federal buyers. Firms owned by Alaska Native Corporations, Indian tribes, Native Hawaiian organizations, and Community Development Corporations are also eligible for 8(a) business development assistance.

To be eligible for the 8(a) program, your small business must:

- be owned and controlled by U.S. citizens who are socially and/or economically disadvantaged
- demonstrate at least a two-year track record and have potential for continued success
- have a net worth and adjusted gross income of less than $250,000 and assets under $4 million

**Socially disadvantaged**: those subjected to racial or ethnic prejudice or cultural bias without regard to their individual qualities because of their identity as members of certain groups. The following groups often fit this status: Black Americans, Native Americans, Alaska Natives, Native Hawaiians, Hispanic Americans, Asian Pacific Americans, and Subcontinent Asian Americans. A person who is not a member of one of these groups must establish that it is more likely than not that he or she has suffered social disadvantage.

**Economically disadvantaged**: those whose ability to compete in the marketplace has been impaired because they have not had as much capital and credit opportunities compared to others in the same or similar line of business.

The benefits of the 8(a) program:

- You are assigned an SBA professional to help coordinate business development assistance.
- You could be awarded an 8(a) sole-source contract up to $4 million for goods and services, $7 million for manufacturing, exceptions apply.
- 8(a) small business that can provide the needed services. This is an accelerated process saving time for both you and the government agency or office.

**All Small Mentor-Protege Program**

Looking for an opportunity to partner with a more experienced firm for mentorship? That effort can be rewarded in the All Small Mentor-Protege Program, [sba.gov/allsmallmpp](http://sba.gov/allsmallmpp). At the same time you’re gaining invaluable direction and experience, you and your mentor can compete for government contracts, further growing your business. To qualify for this program:

- Proteges must have a mentor prior to applying for the program. Visit your local SBA office for guidance. Ask about the SBA’s Resource Partners and the Procurement Technical Assistance Program for help in connecting you with a mentor business.
Women-Owned Small Business Certification

If you’re a woman proprietor looking to sell to the federal government, you may be eligible for the Women-Owned Small Business certification, sba.gov/wosb.

Here’s how to get certified:

1. **Make sure you’re eligible**
   - Your business must be at least 51 percent owned and controlled by one or more women who are U.S. citizens. The ownership must be direct and unconditional.
   - A woman must hold the highest officer position and have managerial experience required to run the business.
   - One or more women must manage the daily business operations on a full-time basis and conduct long-term decision making and planning.

To qualify as an economically disadvantaged woman-owned small business, your company must meet these criteria and the business owner and/or manager must meet certain income and asset requirements.

2. **Register**
   - Register with the System for Award Management (sam.gov) to start doing business with the government.

3. **Certify**
   - Self-certify as a woman-owned small business or an economically disadvantaged woman-owned small business for free, or obtain certification from one of the SBA’s approved third-party certifiers (which costs a fee):
     - El Paso Hispanic Chamber of Commerce
     - National Women Business Owners Corporation
     - U.S. Women’s Chamber of Commerce
     - Women’s Business Enterprise National Council
   
   All required documents must be uploaded to certify.sba.gov prior to submitting an offer on a contract set aside for the program.

4. **Update your status**
   - Update your status as a woman-owned small business in sam.gov.

5. **Search the database**
   - Search the FedBizOpps database (fbo.gov) for your new business opportunity.
Get Expert Contracting & Certification Help

Federal contracting can be complex, but you don’t have to do it alone. A Procurement Technical Assistance Center adviser can help you determine if your business is ready for government contracting. An adviser can also help you register in the System for Award Management (sam.gov), and see if you’re eligible for any small business certifications and/or programs. One-on-one counseling is free or low cost. Visit sba.gov/localassistance to find your local SBA office or an SBA Resource Partner near you (see page 8).

Procurement Technical Assistance Centers

sbtdc.org/ptac

North Carolina State University PTAC
PTAC State Director
5 W. Hargett St., suite 600, Raleigh
(919) 600-6096

North Carolina State University PTAC
Poulton Innovation Center, CB7019
1021 Main Campus Drive, Raleigh
(919) 513-0623

East Carolina University PTAC
Willis Building, 300 E. First St.
Greenville
(252) 737-1369

UNC-Wilmington PTAC
803 S. College Road, suite A
(910) 962-3566

Fayetteville State University PTAC
2520 Murchison Road
(910) 672-1359

UNC-Charlotte PTAC
Portal Building, suite 252
9319 Robert D Snyder Road
(704) 687-0443

NC A&T State University PTAC
Nussbaum Center
1451 S. Elm-Eugene St., suite 2112
Greensboro
(336) 256-9302

Appalachian State University PTAC
1990 Main Ave. SE
Hickory
(828) 322-5379

Western Carolina University PTAC
46 Haywood St., suite 212
Asheville
(828) 251-6025 x27

Regional/State Contracting Programs

North Carolina Department of Administration Vendor Portal
ncadmin.nc.gov/businesses/vendor-resources

North Carolina State Construction Office
(919) 807-4100
sco@doa.nc.gov
ncadmin.nc.gov/businesses/construction

North Carolina Office of Historically Underutilized Businesses
(919) 807-2330
huboffice.doa@doa.nc.gov
ncadmin.nc.gov/businesses/hub

North Carolina Department of Information Technology
(919) 754-6000
it.nc.gov/resources/it-strategic-sourcing/statewide-it-contracts

North Carolina Department of Environmental Quality
(877) 623-6748
deq.nc.gov

By the Numbers

The U.S. government is the largest single purchaser of goods and services in the world. Every year it awards more than $500 billion in contracts.

Of those prime contracts, the federal government must set aside 23 percent for small businesses.

This includes:

• 5 percent for small disadvantaged businesses
• 5 percent for women-owned small businesses
• 3 percent for HUBZone-certified small businesses
• 3 percent for service-disabled veteran-owned small businesses
FIND OUT HOW AN NVBDC CERTIFICATION CAN HELP YOUR SD/VOB BUSINESS SUCCEED WITH FEDERAL AGENCIES, STATE GOVERNMENTS AND AMERICA’S LEADING CORPORATIONS

AFTER YOU HAVE COMPLETED YOUR BOOTS TO BUSINESS PROGRAM, FINISH WITH SCORE, GET YOUR SBA LOAN, MEET WITH YOUR VBOC, PTAC OR SBDC COUNSELORS, WE ARE THE NEXT LEVEL UP TO ASSURE YOUR BUSINESS SUCCESS.

FOR MORE INFO PLEASE VISIT NVBDC.ORG