

November 11, 2011

# UTAH DISTRICT NEWSLETTER

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## Save the Date:

November 16, 2011  
Salt Lake SCORE Workshop  
Salt Lake County Building Complex  
Salt Lake City, UT  
8:30 am to 4:30 pm  
Contact: (801) 746-2269

November 30, 2011  
8(a) Orientation—SBA Office  
125 South State Street, 2nd floor  
Salt Lake City, UT  
10:00 am to 11:30 am  
Contact: (801) 524-6831

December 14, 2011  
SBA's Holiday Open House  
125 South State Street, 2nd floor  
Salt Lake City, UT  
1:30 pm to 3:00 pm  
Contact (801) 524-3209

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



Your Small Business Resource

## **SBA Helps Veterans Start, Grow and Expand Small Businesses Entrepreneurship Boot Camp for Disabled Veterans Expands to Eighth School**

**WASHINGTON** – With thousands of service men and women returning from wars in Iraq and Afghanistan, the U.S. Small Business Administration is welcoming them home with programs and initiatives to help them start, grow and expand their businesses.

“Around Veterans Day, our thoughts turn to the men and women who are serving or have served in Iraq and Afghanistan, as well as to all who have made sacrifices and served our country in the armed forces,” SBA Administrator Karen Mills said. “When you consider the leadership and management skills our veterans develop while on active and reserve duty, it’s no wonder we see so many of them choose a path as entrepreneurs and small business owners.”

SBA provides veterans access to much needed business counseling and training, capital and business development opportunities through government contracts.

### **Those products and programs include:**

#### **Entrepreneurial Development**

SBA and Syracuse University are expanding the successful Entrepreneurship Boot Camp for Veterans with Disabilities (EBV) program to an eighth school, Cornell University. The growing partnership between SBA and Syracuse University, now in its third year, provides training on how they can start and grow a small business with programs targeted to service-disabled veterans who served in Iraq and Afghanistan and their family caregivers, women veterans, and National Guard and Reserve members and their families.

The “boot camp” was created and delivered by a network of some of the best business schools in the country. Last year, the first year SBA partnered with Syracuse University, 129 service-disabled veterans participated in the program.

Since the program’s inception, more than 320 wounded warriors have graduated and more than 150 businesses have been launched by graduates. Participating schools include: Syracuse University, University of Connecticut, UCLA, Florida State University, Texas A&M University, Purdue University, Louisiana State University, and Cornell University.

SBA is also providing \$2.6 million through a cooperative agreement over three years for two new programs supporting veteran entrepreneurs.

The first, Women Veterans Igniting the Spirit of Entrepreneurship (V-WISE), focuses on training, networking and mentorship for women veterans. The three-day, off-site training program, online training and network support structures are delivered in several locations around the nation, and anticipates serving up to 1,400 female veterans over a 36-month period.

The second, Operation Endure & Grow, targets National Guard and Reserve Component members, their families and partners. The goal of this program is to mitigate the small business economic hardship of deployed members and their families. The eight-week online course focuses on the fundamentals of launching and/or growing a small business for those who will sustain the business when the service member is deployed, injured or killed. Initially, 550 individuals are expected to participate. Together, V-WISE and Operation Endure & Grow are expected to serve over 1,950 individuals and their families over three years.

#### **Access to Capital**

SBA had a near record year lending to veteran-owned small businesses in fiscal year 2011. SBA lending to veterans in fiscal year 2011 amounted to more than 4,300 loans totaling \$1.5 billion in its flagship 7(a) and 504 programs. Since 2007, SBA's Patriot Express loan pilot initiative alone has guaranteed loans of more than \$667 million to nearly 8,100 veterans, reservists and their spouses to establish or expand their small businesses. The initiative, extended through 2013, provided more than 1,560 loans totaling \$142 million in fiscal year 2011. Patriot Express is offered by SBA's network of participating lenders nationwide and features one of SBA's fastest turnaround times for loan approvals.

#### **Government Contracting**

SBA worked with both contracting officers and veteran-owned small businesses to deliver the highest-ever percentage of federal contracts to service-disabled veteran-owned small businesses in FY2010, totaling \$10.4 billion. Also, through parity legislation, SBA reestablished a level playing field for service-disabled veteran-owned businesses that compete with other small businesses for set-aside contracts.

The Office of Veteran's Business Development provided SDVOSB procurement training to more than 3,000 SBVOSB's in 2011 to help achieve the 3 percent SDVOSB goal. The SBA is expanding its outreach to service-disabled veterans with an online contracting tutorial to help veterans and military spouses who own small businesses identify and take advantage of federal contracting opportunities.

#### **Task Force Report**

SBA chairs the *Interagency Task Force on Veterans Small Business Development* focused on improving and expanding opportunities for veteran business owners. The Task Force recently issued its first Report to the President and included 18 recommendations to increase access to capital, improve business development opportunities, and meet federal contracting goals for veteran-owned small businesses and service-disabled veteran-owned small businesses. You can [read the whole report here](#).

SBA reaches out to veterans through its 68 SBA district offices, 15 Veterans Business Outreach Centers nationwide, more than 1,000 Small Business Development Centers, 110 Women's Business Centers and some 12,000 SCORE volunteers. SBA also has numerous programs creating government contracting opportunities for veteran-owned small businesses. For more information, visit [www.sba.gov/vets](http://www.sba.gov/vets) and [www.sba.gov/reservists](http://www.sba.gov/reservists).



**MARK YOUR CALENDAR AND SAVE THE DATE**

FOR THE

SBA, Utah District Office

**HOLIDAY OPEN HOUSE**

Wednesday, December 14, 2011

More information will be coming soon.

## ***Veterans Day 2011: SBA's Support for Veterans and Task Force Report***

*With thousands of veterans returning home in coming months and years, America has both an unquestioned responsibility and a compelling incentive to help them leverage their leadership skills to start or grow a small business and create jobs.*

### **Accomplishments:**

- In FY 2011, SBA had one of its strongest years ever in lending to veterans with more than 4,300 loans supporting \$1.5 billion in financing for veteran-owned small businesses (VOSBs) through SBA's top two loan programs.
- Since FY 2009, SBA lending to VOSBs nearly doubled. Cumulatively, SBA has made over 12,000 loans to VOSBs supporting over \$3.1 billion in lending over the past three years. This includes over \$460 million delivered through a streamlined, low-interest program (Patriot Express) for veterans, which SBA extended through 2013.
- SBA worked with both contracting officers and VOSBs to deliver the highest-ever percentage of federal contracts to service-disabled veteran-owned small businesses in FY2010, totaling \$10.4 billion.
  - Also, SBA reestablished a level playing field for service-disabled veteran-owned businesses that compete with other small businesses for set-aside contracts.
  - Since 2009, the SBA has dramatically increased the number of counseling and training resources available to veterans and VOSBs. This includes:
    - doubling the number of SBA Veteran Business Outreach Centers nationwide;
    - expanding the Entrepreneurship Bootcamp for Veterans with Disabilities to eight top U.S. business schools nationwide, and providing additional online training (Operation Endure & Grow) for reservists and military families;
    - funding a first-of-its-kind entrepreneurship program for women veterans at seven U.S. sites (Veteran Women Igniting the Spirit of Entrepreneurship);
    - awarding funds for state-based Small Business Development Centers that are reaching out to veteran entrepreneurs and VOSBs; and
    - supporting the First Lady's Joining Forces campaign through continued funding for the Service Corps of Retired Executives (SCORE) which created the Veterans Fast Launch initiative.

Launched in 2011 with representation from the veteran community, SBA's Council on Underserved Communities will help guide SBA to reach even more veteran entrepreneurs and small business owners, as well as other underserved communities.

At the President's direction, SBA led the first-ever Interagency Task Force on Veterans Small Business Development, which included representation from seven federal agencies and four leading veterans organizations. The Task Force is focused on increasing the number of veteran-owned businesses and the number of Americans – including other veterans – those businesses employ. Through public meetings, the Task Force gathered input and ideas which ranged widely in scope, strategy, and feasibility.

**In November 2011, the Task Force delivered its first report to the President, which included 18 recommendations across three priority areas:**

- **INCREASE OPPORTUNITIES FOR GROWTH.** By increasing the flow of capital and federal contracting opportunities to VOSBs, veterans will have more opportunities to build or expand a business and hire more workers.

- Recommendations include: leveraging new commitments from lenders to serve more veterans, increasing veteran participation in microlending and surety bond programs, and more.

- **IMPROVE AND EXPAND COUNSELING AND TRAINING SERVICES.** Tailored business counseling and training services helps put returning veterans – many of whom seek self-employment or small business ownership – on the path to success.

- Recommendations include: augmenting entrepreneurship programs for veterans, revising the Transition Assistance Program to include entrepreneurial resources, and easing navigation for veterans that go online to find federal tools.

- **REDUCE BARRIERS TO GROWTH AND IMPROVE COORDINATION AND EFFICIENCIES.** By improving collaboration and focus across public, private, nonprofit, and academic resources, the federal government can more effectively identify and implement best practices that serve existing and prospective veteran small business owners.

- Recommendations include: reducing barriers for service-disabled veteran-owned small businesses in federal contracting, centralizing information for veteran-owned and service-disabled veteran-owned small businesses, developing streamlined certification processes, and more.

**The report also includes additional recommendations** ranging from modifications to the G.I. Bill benefits, to greater research surrounding veteran employment data, to revisions to unemployment compensation, and more.

*To view the Task Force's full report, go to [www.sba.gov/veterans](http://www.sba.gov/veterans)*

# PATRIOT EXPRESS

## YOUR KEY TO BUSINESS SUCCESS

Planning to exchange your military duties for those of a small business owner?



The U.S. Small Business Administration has you covered —

- ★ Counseling
- ★ Training
- ★ Patriot Express loan initiative
- ★ Contracting
- ★ Disaster Recovery

[www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress)

**1-800-U-ASK-SBA**

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LENDER	October Loan Numbers	October Total Dollars	YTD Loan Numbers	YTD Dollars
ALLIANCE COMMUNITY FCU				
AMERICA FIRST FCU	4	\$205,000	4	\$205,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	1	\$4,145,100	1	\$4,145,100
AMERICAN BANK OF THE NORTH				
AMERICAN NATIONAL BANK				
BANCFIRST				
BANK OF AMERICA				
BANK OF AMERICAN FORK				
BANK OF THE WEST	1	\$462,500	1	\$462,500
BANK OF UTAH				
BORREGO SPRINGS BANK, N.A.				
BRIGHTON BANK	1	\$50,000	1	\$50,000
CACHE VALLEY BANK				
CAPITAL COMMUNITY BANK				
CELTIC BANK CORPORATION				
CENTRAL BANK	1	\$80,000	1	\$80,000
CHARTWAY FCU	2	\$244,800	2	\$244,800
COMPASS BANK				
CYPRUS FCU	2	\$55,000	2	\$55,000
EASTERN BANK				
EASTERN UTAH COMMUNITY FEDERAL CU				
FIRST CHATHAM BANK				
FIRST NATIONAL BANK OF LAYTON, THE				
FIRST UTAH BANK	2	\$289,800	2	\$289,800
FRONTIER BANK, FSB				
GOLDENWEST FCU				
GRAND VALLEY BANK	1	\$300,000	1	\$300,000
HORIZON UTAH FCU D/B/A HORIZON CU				
JORDAN FCU	2	\$62,000	2	\$62,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	5	\$1,380,000	5	\$1,380,000
KEYBANK NATIONAL ASSOCIATION				
LEWISTON STATE BANK				
LIBERTY BANK, INC.				
LIVE OAK BANKING COMPANY				
MEADOWS BANK				
MOUNTAIN AMERICA FCU	7	\$140,000	7	\$140,000
MOUNTAIN WEST BANK				
MOUNTAIN WEST SMALL BUSINESS FINANCE	13	\$9,247,000	13	\$9,247,000
MUTUALBANK	1	\$50,000	1	\$50,000
NARA BANK.	1	\$980,000	1	\$980,000
NATIONAL BANK OF ARIZONA	1	\$100,000	1	\$100,000
NATIONAL J A C L U CU	1	108,500	1	108,500
PROFICIO BANK				
ROCK CANYON BANK fka WESTERN COMMUNITY BANK	1	\$200,000	1	\$200,000
SPIRIT OF TEXAS BANK, SSB				
STATE BANK OF SOUTHERN UTAH				
SUNFIRST BANK				

LENDER	October Loan Numbers	October Total Dollars	YTD Loan Numbers	YTD Dollars
SUPERIOR FINANCIAL GROUP, LLC				
THE VILLAGE BANK				
TOWN AND COUNTRY BANK				
U.S. BANK NATIONAL ASSOCIATION	3	\$900,500	3	\$900,500
UNITED MIDWEST SAVINGS				
UNIVERSITY FIRST FCU	1	\$50,000	1	\$50,000
USU CHARTER FCU				
UTAH CERTIFIED DEVELOPMENT COMPANY	5	\$2,617,000	5	\$2,617,000
UTAH COMMUNITY FCU				
UTAH FIRST FCU				
VECTRA BANK				
WELLS FARGO BANK, NATIONAL ASSOCIATION	4	\$2,571,300	4	\$2,571,300
ZIONS FIRST NATIONAL BANK	24	\$3,179,900	24	\$3,179,900
<b>TOTALS</b>	84	\$27,418,400	84	\$27,418,400