



2019
ANNUAL
REPORT

BIG YEAR FOR SMALL BUSINESS



U.S. Small Business
Administration

Letter from Utah District Director Marla Trollan

Dear Friends, welcome to the SBA Utah District Office's (UTDO) Fiscal Year 2019 Annual Report. This report highlights the significant accomplishments of our staff, participating lenders, partner organizations, community leaders, elected officials, and all of you who have contributed so much to Utah's small businesses. Your efforts have helped make Utah a leader in economic development both on the national and international fronts.

The strong alliances we forged together, and the programs we established last year expanded the UTDO's capacity to provide critical support to small businesses during the economic and health crisis we are facing today. Our partnerships and collaboration have propelled Utah to a number one ranking in the nation in emergency business loans awarded as a percent of eligible payroll this year. These resources in the hands of small businesses will help sustain us through this crisis and launch Utah into recovery.

During FY2019, the UTDO assisted numerous small businesses by providing financial assistance, counseling, and contracting programs while contributing over one billion dollars to Utah's economy.

Over the course of last year and throughout Utah, we empowered the state's small businesses in the following ways:

- Opened a Utah Global Trade Center in collaboration with partners.
- Conducted countless rural roadshows, round tables, listening sessions, workshops, bootcamps, and more in a majority of our numerous rural communities.
- Opened a new Women's Business Center in Cedar City, which increased vital services to the southern portion of the state.
- Supported the increase of the SBA STEP Grant Program in Utah by \$200K, to be administered by the World Trade Center.
- Facilitated the acquisition by Utah 8(a) Program firms of a \$250M contract with the Army Corp of Engineers.
- Served as a pilot office to initiate a MOU with the U.S. Postal Service.
- Executed SBA Utah's first-ever Strategic Alliance Memorandum Agreements with numerous partners, including:
 - Utah World Trade Center
 - Hispanic Chamber of Commerce
 - St. George Chamber of Commerce
 - Warrior Rising
- Hosted the SBA Acting Administrator during National Small Business Week Celebrations.



During this difficult time, Utah's small businesses and their success will be critical to the recovery of not only our state economy but also our national economy. That is why the UTDO will support them as they continue to innovate and deliver essential goods and services that change lives and generate two out of three new jobs in Utah. These businesses help sustain the local tax base, support community organizations, and employ thousands of people.

We are resilient Utahns who continue to look for new opportunities, take care of each other, and create prosperity.

Thank you, we couldn't have done it without your support.

Marla L. Trollan

2019 HIGHLIGHTS



THE HOST WITH THE MOST

The Utah District Office hosted the Acting Administrator, Regional Administrator, Associate Administrator for the Office of International Trade and other leadership from headquarters.



EXTRAORDINARY EVENTS

We conducted a number of successful events, such as National Small Business Week, rural roadshows, roundtables, workshops, 8(a) Summit, rural events, and more.



GETTING DOWN TO BUSINESS

We opened a new Women's Business Center, increased the STEP grant funding by \$200K, landed a \$250M contract for our 8(a) firms, launched a Utah Global Trade Center, supported a new 8(a) Association, landed a new SBA cluster in Utah, and much more.



A BIG DEAL

We established new formal agreements with the Hispanic Chamber, World Trade Center Utah, Suazo Center, St. George Chamber, Warriors Rising, and numerous others in the pipeline.



ACHIEVING GOALS

We met all of our District Office and individual goals in the capacity planner (and increased 504 rural lending by 50%).

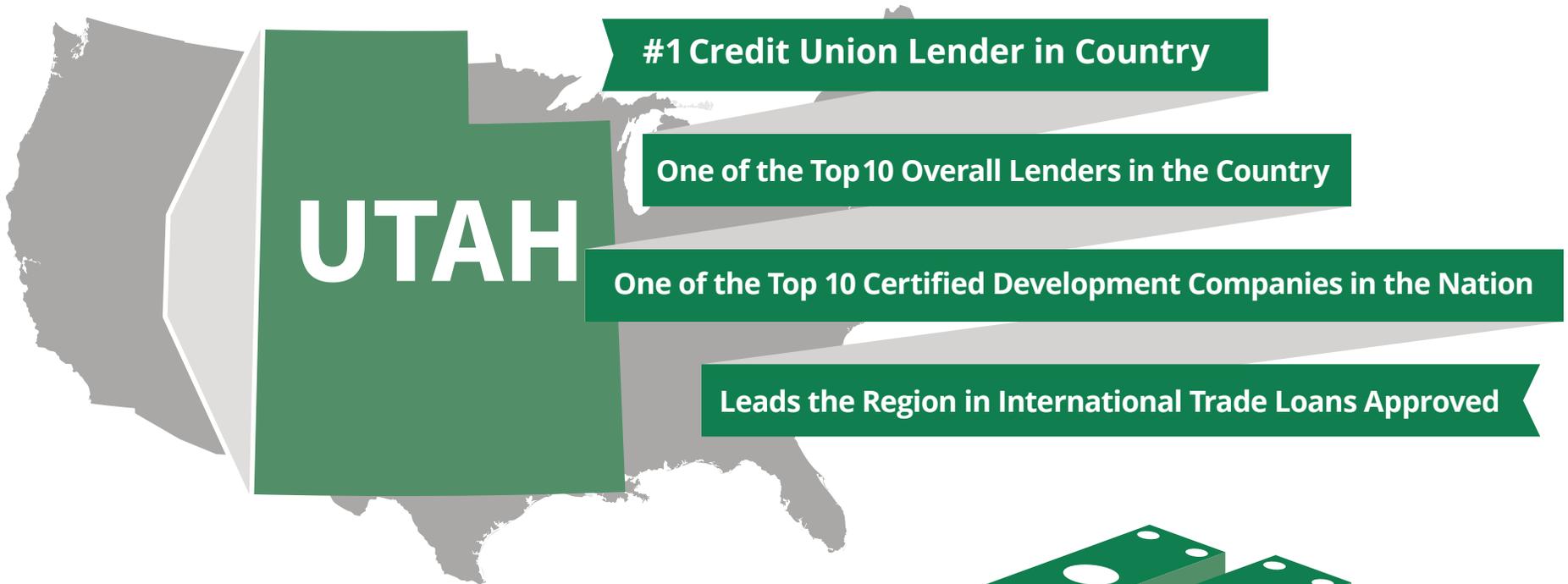


LEADING THE WAY

We served as a "pilot district office" in leading various efforts across the agency.

TOP OF THE LINE — ACCESS TO CAPITAL

Utah traditionally has had a very active lending community that recognizes the value of SBA lending, and that continues to be the case. At the end of fiscal year 2019, the Utah District Office was the top district in the country in terms of SBA loan dollars approved per capita and third in the country in terms of number of SBA loans approved per capita.



For **fiscal year 2019**, the Utah District Office supported **1,056 loans** for about **\$511 million**.



Total lending supported by SBA programs exceeded **\$742 million**. There was an increase of **8.6%** in the number of loans approved in Utah under SBA's 504 program, meaning more businesses were able to take advantage of fantastic fixed rates which have steadily declined to historic lows. The Utah District Office continued to facilitate significant lending to veteran-owned, minority-owned, and women-owned businesses. The office also supported **100 loans** exceeding **\$52 million** to rural businesses.

2019

504 Loans: 253

| | |
|----------------------------|----------------------|
| Debenture Amount: | \$182,655,000 |
| Third Party Lender Amount: | \$231,434,027 |
| Borrower Injection: | \$46,009,892 |

Total Funding: \$460,098,919

7a Loans: 770

Amount: \$326,964,200

Microloans: 33

Amount: \$1,332,903

CONTRACTING ACTIVITY

One area of focus for the Utah District Office (UTDO) is to “help provide a level playing field for small businesses owned by socially and economically disadvantaged people or entities.” One way the SBA does this is through the 8(a) Business Development Program. Program participants can receive direct awards or compete for set-aside contracts from the federal government.

In an effort to increase our 8(a) firms’ ability to win government contracts, the UTDO planned and executed, in coordination with the Procurement Technical Assistance Center (PTAC), Hill Air Force Base (HAFB), World Trade Center of Utah (WTC), and other organizations, a first-ever 8(a) Summit. This Summit was held at the Mountain America Credit Union Headquarters and offered a multitude of trainings on government contracting, the GSA Schedule, and security clearances. The event included a panel of graduated 8(a) firms that shared how they built their businesses and some secrets to success. Later in the day firms enjoyed a one-on-one match-making event with a variety of federal agencies including the US Army Corps of Engineers, Forest Service, and US Department of Transportation.

To further help 8(a) firms and other small businesses alike, the district office supported a newly formed 8(a) Association in the Salt Lake Valley. The group was organized by graduated and current 8(a) firms. Association meetings involved training events on a variety of business topics, panel discussions, and small business spotlights. The goal of the association is to offer support and networking assistance to those wishing to start and grow their small businesses.

One of the biggest accomplishments of the district office was maintaining a large Multiple-Award Task Order Contract with the US Army Corps of Engineers (USACE) in the 8(a) Program. In preparation for 2020, the acquisition was scheduled for re-bid and the USACE was considering a different acquisition strategy. The acquisition will now grow in total value and duration by moving from a five-year, \$30M contract, to a 10-year, \$250M contract. By keeping this contract in the 8(a) Program, firms with their primary office or SBA approved satellite office in the state of Utah will be able to compete for a variety of task orders consisting of construction projects. The USACE expects to have up to five awardees, which will have a substantial impact on Utah’s economy.



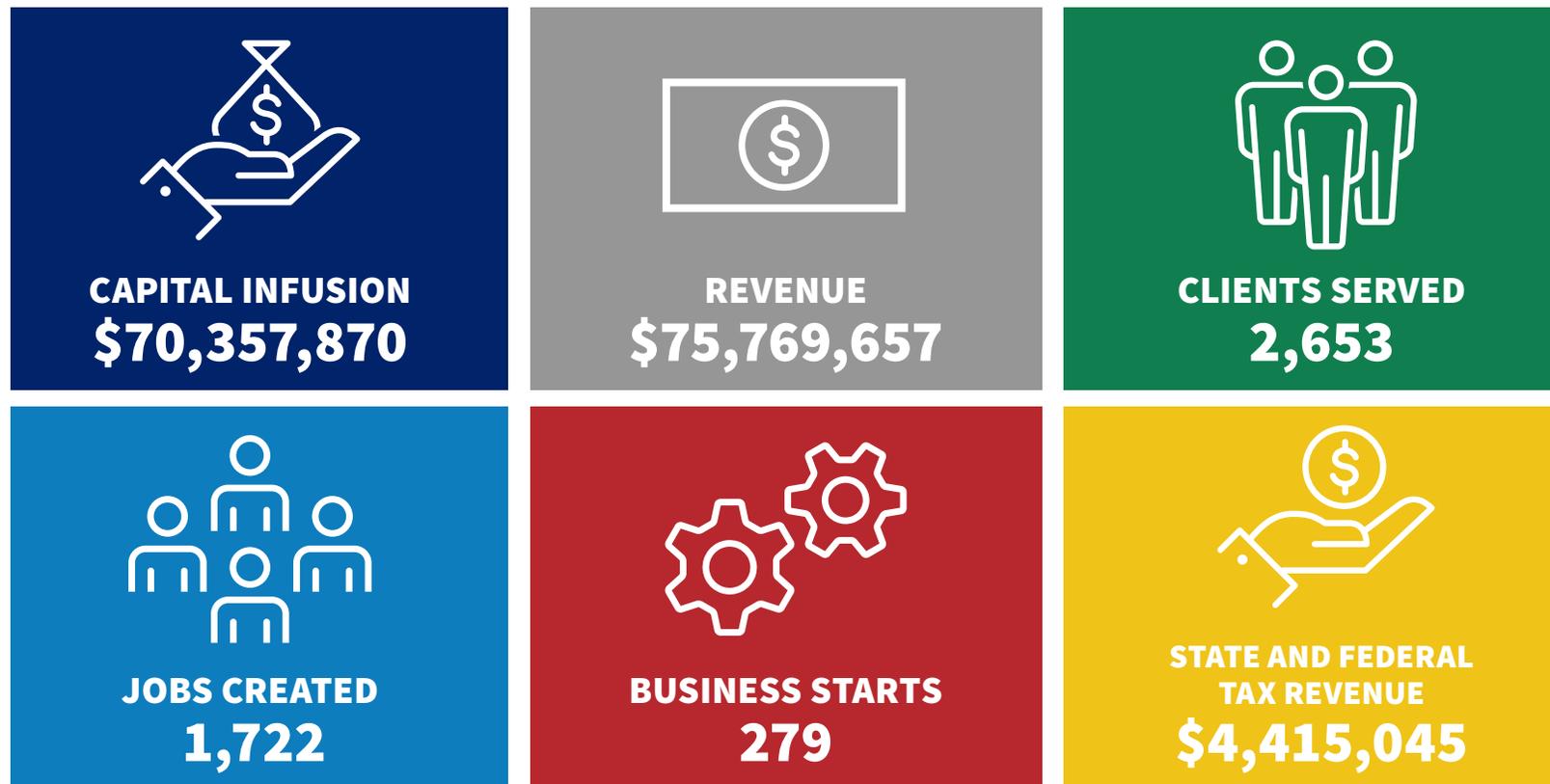
| 2019 CONTRACTING NUMBERS | | | | | |
|--------------------------|----------------------|----------|----------------------|---------|------------------------|
| 8(a): | 879 Contracts | HubZone: | 232 Contracts | Total: | 1,111 Contracts |
| Amount: | \$164,291,787 | Amount: | \$49,321,742 | Amount: | \$213,613,529 |

SMALL BUSINESS DEVELOPMENT CENTER NETWORK

2019 SMALL BUSINESS DEVELOPMENT CENTER FUNDING

| | |
|----------------|--------------------|
| SBA | \$1,085,810 |
| GOED | \$683,036 |
| COLLEGES | \$573,680 |
| INDIRECT COSTS | \$426,052 |
| TOTAL | \$2,768,578 |

2019 CLIENT DATA



WOMEN'S BUSINESS CENTERS



| WOMEN'S BUSINESS CENTER FUNDING | |
|---------------------------------|------------------|
| SBA | \$242,630 |
| Sponsorship | \$217,831 |
| Foundation Grants | \$146,000 |
| Attendee Fees | \$46,251 |
| In-kind | \$28,777 |
| Miscellaneous | \$7,168 |
| TOTAL | \$688,657 |

2018-19 STATEWIDE OUTPUT



| |
|--------------------------------|
| 532 Counseling Hours |
| 330 Counseling Sessions |
| 243 Clients Counseled |
| 3,428 Attendees Trained |
| 158 Training Sessions |
| 272 Training Hours |

| 2019 FUNDING TO UNDERSERVED MARKETS | | | | |
|-------------------------------------|----------|-------|-------|----------------------|
| | MINORITY | WOMEN | RURAL | VETERANS |
| Minority | 122 | | | \$56,454,000 |
| Women | | 129 | | \$54,371,500 |
| Rural | | | 100 | \$52,120,800 |
| Veterans | | | | \$5,675,900 |
| TOTAL | | | | \$168,622,200 |

PARTNERSHIPS

This past year, the Utah District Office (UTDO) has developed and fostered relationships with many public and private organizations at the local, state, regional, and national level. UTDO has worked closely with the Governor’s Office of Economic Development, the Utah World Trade Center, the Procurement Technical Assistance Center, and Congressional Offices. UTDO has also collaborated with other federal agencies such as USDA Rural Development, Department of Commerce, and the Department of Housing and Urban Development.

These alliances have helped the UTDO more efficiently deliver its programs and services to Utah small businesses. The District Director has accelerated the collaboration and outreach efforts by aggressively focusing on external partnerships and utilizing SBA’s outreach tools—Memoranda of Understanding, Strategic Alliance Memoranda, and Co-sponsorship Agreements—to coordinate efforts and resources.

EXISTING COMMUNITY PARTNERSHIPS

Governor’s Office of Economic Development
Procurement Technical Assistance Center
Salt Lake Chamber of Commerce

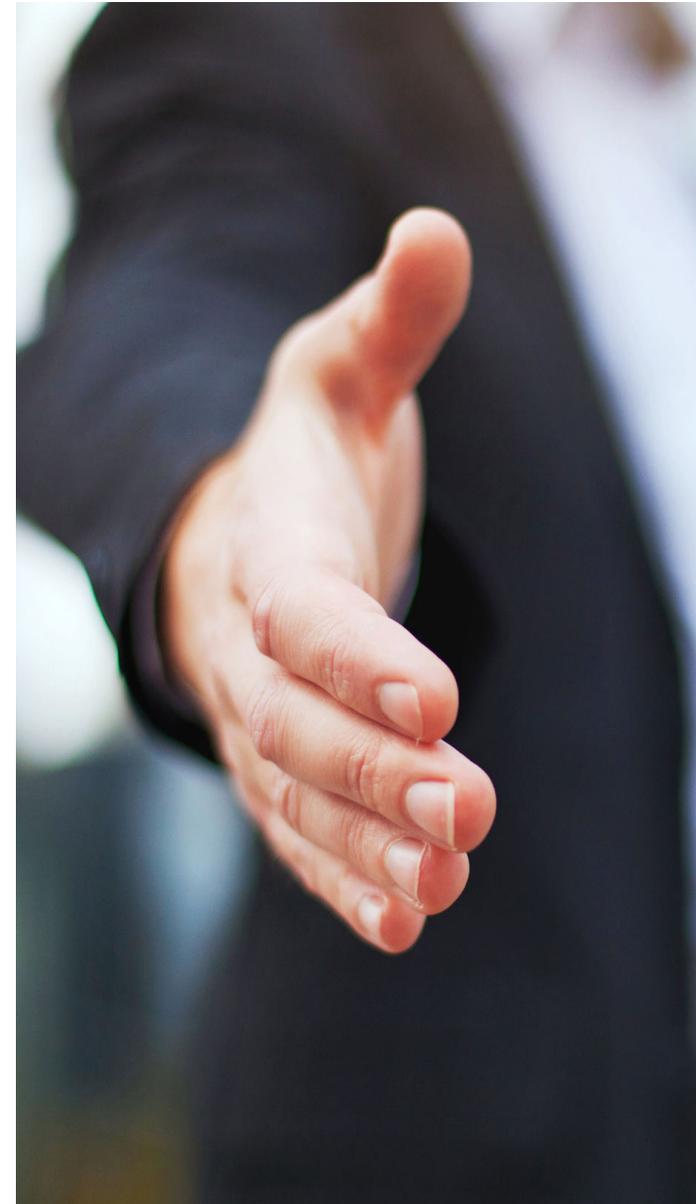
NEW 2019 PARTNERSHIPS

South Valley Chamber of Commerce
Utah Hispanic Chamber of Commerce
Suazo Business Center
Utah World Trade Center
St. George Chamber of Commerce
Weber State University Hall Global Entrepreneurship Center
Warrior Rising
Intermountain Health Services
Utah Black Chamber of Commerce
Pacific Island Knowledge 2 Resources, Inc.
Utah Association of Counties
Sorensen Impact Foundation
Lendio Utah

USDA COLLABORATION

SBA-USDA Memorandum of Understanding
(April 2019)
SBA-USDA Field Operational Plan
(July 2019)

The SBA and USDA work together to start and grow businesses in rural America through a strong partnership that includes conducting in-depth training sessions for USDA state leaders on SBA lending, identifying lending partners, and setting standards to track rural lending. The partnership also works to increase rural access to investment capital, provides export opportunities for rural businesses, aligns contracting and business development programs, and coordinates outreach to targeted populations, including efforts in Native American lands.



RURAL OUTREACH

■ RURAL ROADSHOWS

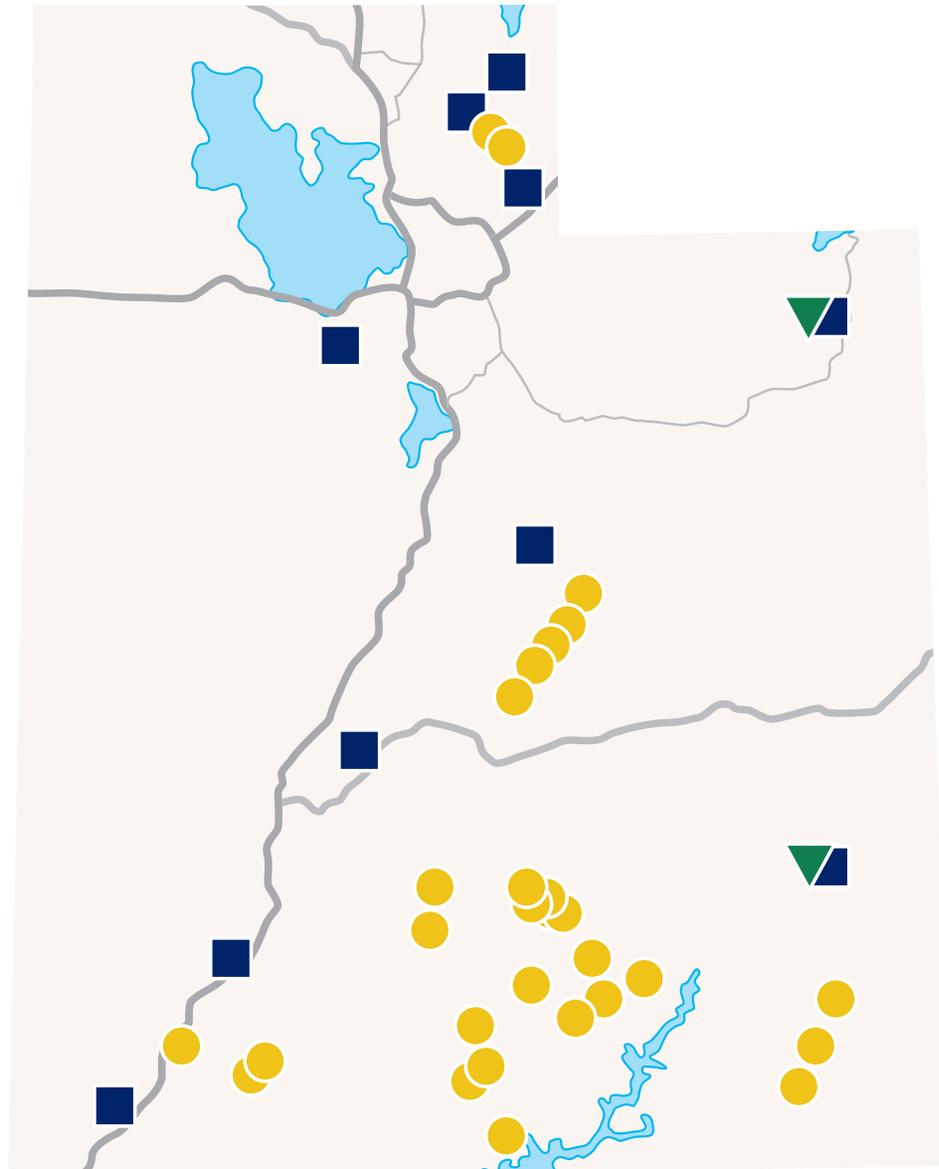
| | |
|------------|--------------|
| Price | Richfield |
| Moab | Morgan |
| Vernal | Tooele |
| St. George | Brigham City |
| Cedar City | Logan |

▼ RURAL ROUNDTABLES

Vernal
Moab

● U.S. POST OFFICE PARTNERSHIP

| | |
|------------------------|--------------------------|
| Carbon County | San Juan County |
| Wellington | Bluff |
| Emery | Blanding |
| Ferron | Monticello |
| Castle Dale | |
| Huntington | Washington County |
| Garfield County | Rockville |
| Panguitch | Springdale |
| Escalante | Toquerville |
| Boulder | |
| Tropic | Wayne County |
| Antimony | Loa |
| Kane County | Lyman |
| Duck Creek | Bicknell |
| Kanab | Teasdale |
| Orderville | Torrey |
| Glendale | Hanksville |
| Piute County | Weber County |
| Circleville | Eden |
| Marysvale | Huntsville |



INTERNATIONAL TRADE

Utah is one of the fastest growing exporter states in the nation and has provided great opportunities to strengthen success for small businesses. In Utah, partners play unique and specific roles in supporting business growth while serving as part of the international pipeline process. This past year, the UTDO entered into a Strategic Alliance Memorandum Agreement with the World Trade Center Utah, which administers the STEP program. The effort will provide additional support to the newly established Utah Global Trade Center, upcoming Inland Port, and new innovative export activities.

The collaborative effort between the SBA, SBA resource partners, state government and other partners has continued to open strategic opportunities for Utah businesses in the international marketplace and further strengthen Utah's economy. The pipeline process, as well as the new recruitment and training tools to prepare companies to expand internationally, will provide small businesses with the resources, skills, toolkits, and other assets to ensure success on the international front.

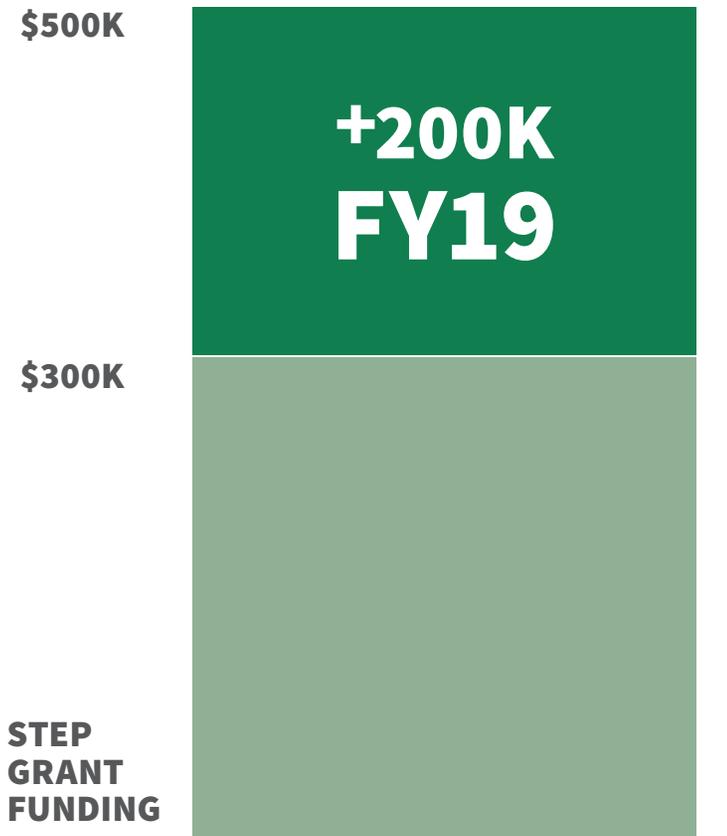
PIPELINE PROCESS



Organizations Key: WTC: World Trade Center Utah | GTC: SLCC/Utah SBDC Global Trade Center | CS Utah: US Commercial Services Utah | SBA RPs: U.S. SBA Resource Partners

STATE TRADE EXPANSION PROGRAM (STEP Grant)

The SBA STEP Grant contributes to the funding for international trade education, training, and mission-related activities. In FY2019, the UTDO in collaboration with the World Trade Center Utah, secured an additional \$200K in funding for the STEP Grant Program for a total of over \$500K. The increased funding will provide support to promote and provide export programs and services to small businesses in Utah that are exporting or exploring opportunities to export.



UTAH INTERNATIONAL BUSINESS ACCELERATOR (Zions Grant)

Program Objectives

- To increase export sales for Utah companies
- To increase the number of companies utilizing lending to support exports
- To support CRA Community Development Goals

This program is readily accessible for successful Utah small businesses that meet the eligibility requirements. The funding is based around the accomplishment of market-development milestones, including completing a break-even analysis and financial projections, five-year growth plan, FTR compliance plan, IP protection plan, and receiving face-to-face counseling with a local lender. Zions Bank is the anchor investor in this Accelerator Program at \$400,000 in CRA Funds.



UTAH GLOBAL TRADE CENTER



Salt Lake Community College and the Utah Small Business Development Center have joined forces to provide small businesses with the ability to go global. Powered by the SBA, this partnership provides valuable support and services, including:

Global Business Counseling

- Exporting
- Product and Manufacturer Sourcing
- Contract Negotiation
- Cultural Issues

Partner Support

- Business Prep
- Statewide Outreach
- Support of Partner Export Trainings and Events
- Business Referrals

Executive Certificate of Global Management

- Semi-Annual Program
- 30 Hours of Class Instruction
- Taught by Expert Practitioners
- Prep for NASBITE Exam to Obtain CGBP Certification

PROGRAMS AND SERVICES THROUGH THE EXPORT PROCESS



| | | |
|---|--|---|
| <p>GET EXPORT TRAINING</p> <ul style="list-style-type: none"> · WTC - Seminars and Export Boot Camp · GTC - Global Business Management Certificate · WTC - SBA STEP Grant to Offset Costs | <p>FIND BEST/NEW MARKETS</p> <ul style="list-style-type: none"> · GTC - Best Markets Assessment/Research · WTC - Market Selection Analysis/Research · CS Utah - Customized Market Research | <p>CREATE EXPORT PLAN/STRATEGY</p> <ul style="list-style-type: none"> · GTC - Financial Projections |
| <p>GET CONTRACTS/GET CONNECTED</p> <ul style="list-style-type: none"> · WTC - Trade Missions and Shows · CS Utah - Trade Missions and Trade Shows · CS Utah - Business Matchmaking · CS Utah - Company Background Reports · Attorneys for Contracts | <p>GET FINANCING</p> <ul style="list-style-type: none"> · GTC - Financial Projections · SBA - Export Loan Guarantees · Banks for SBA Guaranteed Export-Related Loans | <p>SHIP PRODUCT</p> <ul style="list-style-type: none"> · Freight Forwarding Companies |
| <p>GET PAID</p> <ul style="list-style-type: none"> · Banks for Funds Transfer, Letter of Credit, etc. · Insurance for Foreign Receivables | | |

Organizations Key:
 GTC: SLCC/Utah SBDC Global Trade Center
 CS Utah: US Commercial Service Utah
 WTC: World Trade Center Utah
 SBA: U.S. Small Business Administration



BÖHME

FASHION FORWARD

Raised in Rio De Janeiro, Brazil, Böhme owner/designer Fernanda and owner/CEO Vivien moved with their parents to Utah when they were eight- and nine-years old, respectively. Vivien, a self-proclaimed “numbers queen” was always interested in numerals and could make a financial spreadsheet at age eleven, proving to her parents they could indeed afford a bicycle. Fernanda was the creative one and built artistic displays as a child.

With the usual struggles of an immigrant family, the Böhme sisters began to work at an early age, toiling alongside their parents as janitors, where they learned the value of hard work. Their work ethic paid off when they opened their clothing boutique in 2008. At the time, they had no retail experience, no investors, and they were starting the business in a faltering economy, so the odds weren't in their favor, but with Vivien's head for numbers and Fernanda's eye for design, and that vaunted work ethic, the women made it work.

“As a startup, we had to bootstrap our way through things and be creative with what we had. We only had a credit card to fund us, along with some faith. The thing we learned most over the years in business was to trust our gut feeling.”

—Vivien Böhme.

Within a year, Böhme ranked number one in sales per square foot in Fashion Place Mall. The next year, Fernanda and Vivien opened a second location and learned the basics of everything from flooring to fixtures so that they could remodel the new store themselves. From that point on, the sisters added multiple stores per year, landing on the Inc. 500 list of fastest growing companies in 2012.



Böhme now has 16 stores in five states throughout the Midwest, along with a thriving online presence. It ranked among the Salt Lake Tribune's annual listing of top workplaces in 2015, 2017 and 2018. In Utah, there are eight Böhme stores from Logan to St. George.

As part of their growth plan they were able to apply for and secure a small business loan guaranteed by the Small Business Administration (SBA) 7(a) Loan Guarantee program. The program is one of the most popular offered by the agency and is the basic SBA loan program. A 7(a) loan guarantee is provided to lenders to make them more willing to lend money to small businesses.

“Böhme values creativity above all other business skills and breaks all the rules along the way. “Never underestimate the power of creativity. Not only visually, but also when making business decisions.”

—Fernanda Böhme.

CHILDREN'S ACADEMY

NOT JUST KIDDING AROUND

Lynn Curtis has been working as an early childhood educator for more than 23 years. She started her career in childcare in her home before opening the Children's Academy. She has always believed that childcare needs a more professional approach—that it shouldn't only be about playing all day, but also to help the children create a future. With those thoughts in mind, she created a program filled with professional staff members, who all understand the importance of their roles in children's lives and are dedicated to improving each day.

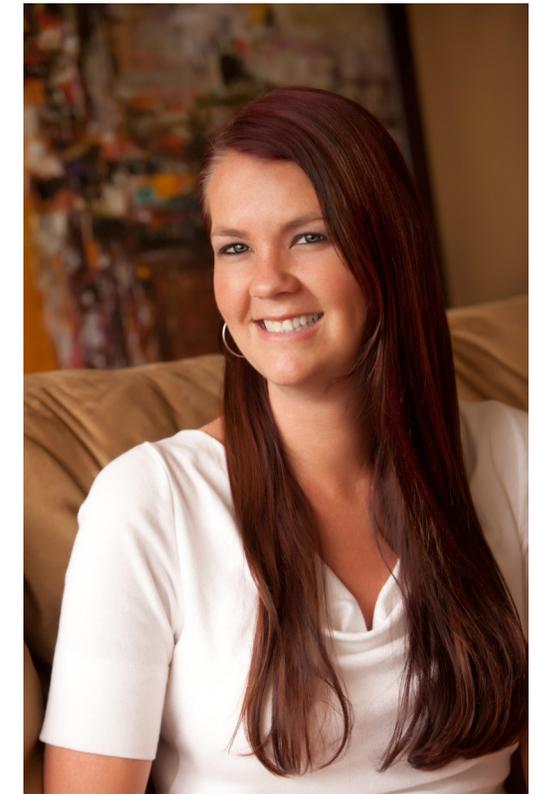
"I wanted to help working families by providing quality child care—something I had a hard time finding when my children were young."
—Lynn Curtis

When the business grew to 125 children, Lynn knew she needed to expand to a larger facility. Since she was in a good financial position, she decided to buy some land and construct new facilities for her preschool. She came to the Small Business Development Center for help in creating her business plan and forecasts for the new facility. The SBDC helped her create financial projections for several different scenarios for business growth. This resulted in approval of an SBA 504 guaranteed loan of \$3.3 million.

"The SBDC was instrumental in helping me with the growth of my company. They recommended I apply to the Goldman Sachs 10K small business course to help learn and understand the business world, so I no longer felt lost. And when I was ready to purchase and build my own school, the SBA helped me with the financing I needed to achieve my dream."

—Lynn Curtis

With the new facility, Children's Academy has been able expand services to include children who are too old to go to preschool, but too young to stay home. The facility is secure and includes video cameras in each room so parents can view their children live on a computer or smart phone. Children's Academy is dedicated to making children feel like they are somewhere they want to be, rather than somewhere they have to go.



"Owning your own business is not easy, but with hard work, it is possible. If I have one piece of advice, I'd say to ask for help and don't give up on your dream."

—Lynn Curtis

ENTERPRISE INTEGRATION

NO PROBLEM

Enterprise Integration brings together a whole world of cloud-based information technologies—from data center solutions to cyber security, business intelligence, and software development—to solve problems for the Department of Defense and in the private sector. The company was the brainchild of Sammy Fan.

In 2009, Sammy received assistance with an original line of credit backed by the SBA. After just three years, the company had the financial strength to qualify for a line without the SBA's backing. Enterprise Integration also took advantage of the SBA's 8(a) business development program and Sammy was a participant of the SBA's Emerging Leaders in 2017.

Enterprise Integration employs a cadre of highly skilled, tech-savvy consultants. Instead of adding full-time equivalents, the company focused on partnering with the best and building a network of like-minded individuals. These partnerships allow Enterprise Integration to remain agile and adjust quickly to the needs of their clients by pooling ideas, people, skills, technologies, and compassion for the greater good.

“There are more resources available for you than you could ever imagine. Go out there and own every second, take the risk, dare greatly, and shoot for the stars. Be authentic and vulnerable and figure it out along the way. People will understand and help out where they can. If you aren't doing something daily that makes you uncomfortable, you aren't going hard enough to succeed.”

—Sammy Fan

“I wanted to put my fingerprints on the world by helping people adapt and change their businesses through the implementation of technology. I talked my employers into investing into Enterprise Integration, so we could add the federal vertical from a similar business model.”

—Sammy Fan



RASMUSSEN CUSTOM CABINETS

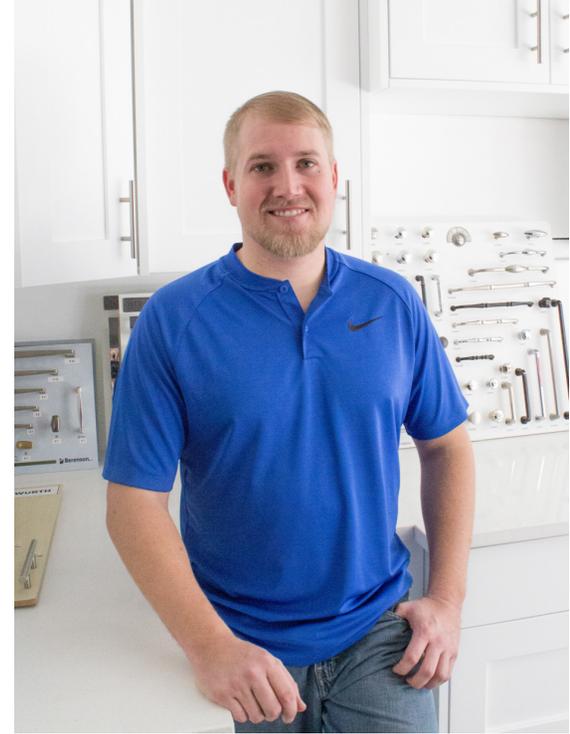
BUILD UP A HEAD OF STEAM

You can say a lot of things about Colton Rasmussen, but you can't say that he isn't ambitious. At a young age, he has already built a successful cabinetry business from the ground up, starting from a creative idea to a full production cabinetry plant.

Colton's father owns a cabinet shop in Utah that Colton now competes with. Although he learned a thing or two about cabinets from working in his dad's shop, Colton used his ingenuity to follow his own path. He didn't have the money to start his own manufacturing company, so he made a deal with Lewis Cabinets, a Northern Utah company that builds cabinet boxes and fronts for business-to-business sales. Colton would hit the street to sell and install cabinets if Lewis would supply them for him. Lewis agreed and Rasmussen Custom Cabinetry was born.

Lewis Cabinets was blown away by the ambition and hard work Colton put into his work. It didn't take long for him to grow his business to a point where he could start manufacturing cabinets on his own. The Lewis brothers suggested the Small Business Development Center contact Colton to see if they could assist him ramp up manufacturing and get into a building. The SBDC was able to guide Colton to the Fast Track Grant available to rural counties in Utah. Colton had been stationed in a non-rural county, but when he saw the opportunities for setting up shop in a rural county, he went after it. He found a building in the small city of Corrine in Box Elder County and used the Fast Track Grant to buy it. The money he saved through the favorable deal was used to hire an employee and buy a piece of machinery.

In 2018, Colton used the Fast Track Grant again to buy another piece of machinery, which gave him a competitive edge over other cabinet shops. In a short six years, Colton has built his business to four million in sales with 33 employees. But don't think he is slowing down anytime soon, Colton continues to push forward.



“I know I could stop and just go with the flow now. I have built a pretty good business, but I believe we can do more, so we are always working on what we can do to innovate and build this to a nationwide company.”

—Colton Rasmussen

MAIZE TACOS

SIZZLING GROWTH

Maize Tacos is a food truck company that specializes in bringing authentic tacos on fresh handmade corn tortillas to the streets. The company recently opened a restaurant on Regent Street in downtown Salt Lake City. Owned and operated by Brian Noguera, Maize Tacos has experienced incredible growth, marking an increase of 78% in net sales and a 70% boost in total transactions this past year.

Brian credits his success to his strong work ethic, which he says he got from his parents who immigrated to the United States a little more than 20 years ago. After graduating and working in the corporate world, Brian knew he wanted to start his own family business, so a little over five years ago, he started Maize Tacos with one truck.

When the company was ready to grow, Brian secured a small business loan guaranteed by the Small Business Administration 7(a) Loan Guarantee program. The program is one of the most popular offered by the agency. A 7(a) loan guarantee is provided to lenders to make them more willing to lend money to small businesses.

Brian has gained much wisdom on his path to success and admits he still has much to learn, but one thing is certain, he's not going to slow down anytime soon.

“We worked our tails off in the food truck business for five years, constantly striving to improve every single day. The learning and growth that came from all of our long hours really helped us when we expanded into our first brick and mortar restaurant.”

—Brian Noguera

“The biggest challenge for the company has been financial growth, but the SBA has helped to bridge that gap for us as we fulfilled our dream of opening up our first restaurant. We can continue to have success working on the food trucks, but taking it to the next level with a new restaurant and all the expense that goes into that wouldn't be possible without the SBA.”

—Brian Noguera



HONEY & GRAINS

THE SWEET LIFE

Julia Robinson wanted to own a bakery for as long as she can remember. After working in the food and beverage industry throughout her teenage years, Julia landed at a local store bakery. Soon, she expanded her skills by baking elaborate cakes for her kids' birthday parties. This quickly caught the attention of her friends and neighbors. She continued baking from home for a few years until a food-filled trip to France reminded her how badly she wanted to start a bakery of her own. Her father always encouraged her to be a dreamer and create her own path, so she started looking for opportunities to make her dream a reality.

A chance encounter while she was out buying ingredients for a cake led her down the path to finding a bakery to purchase. From the moment Julia entered Honey & Grains bakery in Springville, Utah, it felt like her own.



“I have always been an entrepreneur at heart. Even as a young child I was starting businesses and working every job I could. After getting a taste of being my own boss and doing what I love, I knew running a bakery was the right path for me.”

—Julia Robinson

The bakery owner was looking to sell, so Julia and her father started visiting banks to secure funding. It was a difficult process and Julia was struggling until a local lender directed her to the Orem Small Business Development Center. There, she began the process of evaluating financing options, developing a business plan, creating financial forecasts, and preparing business loan applications.

Honey & Grains is located in Springville, Utah. The bakery focuses on wholesale bread baking for local restaurants, but their storefront brings in a lot of local retail customers as well. Honey & Grains also has a highly trafficked website with orders from all over the country, which only makes sense because in addition to being mouthwateringly delicious, all Honey & Grains products are free of preservatives, additives, and chemicals. The bakery sources all primary ingredients from local Utah Companies and the 115-year-old starter they use is basically liquid gold.

“My favorite part of owning my own business is the sense of pride I feel when I tell people, ‘I’m the owner.’ It doesn’t feel like work when you love what you do.”

—Julia Robinson

MAXTEC

BREATHE EASY

The story of Maxtec began in 2000 when company founders, Bruce and Mary Brierley, were able to secure the financing assistance they needed to get the business up and running in the form of an SBA backed loan. Cut to 20 years later and Maxtec has become a global leader in oxygen analysis and delivery products. The company provides a full line of replacement oxygen sensors and SpO2 probes compatible with all major medical and non-medical applications to a worldwide market. Their range of products also includes pulse oximeters, neonatal products, air-oxygen mixers, and ventilator support products applicable to hospital, homecare, and anesthesia markets.

Over the years, Maxtec has been able to utilize many SBA programs to help their business thrive. By taking advantage of the State Trade Expansion Program (STEP), a program funded through a grant from the SBA, Maxtec has been able to finance the cost of travel to targeted foreign markets. STEP provides funding to help companies defray the costs for approved export activities, including foreign trade show exhibitions, compliance testing of products in new foreign markets, covering fees for shipping sample products, foreign market sales trips, as well as for help covering travel expenses.

Utilizing SBA programs such as STEP has allowed Maxtec the opportunity to continue to grow their international exports and enter new foreign markets all across the Middle East, Central, and Southeast Asia. Maxtec now exports products from the United States to more than 85 countries around the world. The company is headquartered in a 60,000 square-foot building in Salt Lake City, which was also financed with help from the SBA.

“Maxtec is dedicated to providing each and every customer worldwide with unwavering passion, unconditional trust and integrity, and the highest level of service.”

—Bruce Brierley

“Mary and I, along with our approximately 100 employees, give our sincere appreciation to the SBA for everything they have done to help us with the worthy mission of developing a reputable company that offers high-quality products to customers around the globe.”

—Bruce Brierley



AWARDS

FY 2019 SBA LENDER AWARDS

America First Credit Union

SBA “VISION” AWARD

Largest Increase in 7(a) Loans

Live Oak Banking Company

TOP 7(a) LENDER

by Dollar Amount

Mountain America Credit Union

TOP NATIONAL SBA LENDER

Credit Union Category

Mountain West Small Business Finance

TOP 504 LENDER

TOP LENDER TO VETERAN-OWNED BUSINESSES

Rock Canyon Bank

MOST 7(a) LOAN DOLLARS FOR RURAL BUSINESSES

Utah Certified Development Company

LARGEST INCREASE IN 504 LOANS

Zions Bank

TOP 7(a) LENDER BY NUMBER OF LOANS APPROVED

MOST 504 THIRD PARTY LOANS

MOST LOANS TO RURAL BUSINESSES



2019 SMALL BUSINESS AWARD WINNERS

SMALL BUSINESS PERSON OF THE YEAR

Fernanda & Vivien Böhme

Böhme

FAMILY OWNED BUSINESS

Julia Robinson and Jon Stewart

Honey and Grains Bakery

WOMAN-OWNED BUSINESS

Lynn Curtis

Children’s Academy Preschool

RURAL SMALL BUSINESS

Colton Rasmussen

Rasmussen Custom Cabinetry

GROWTH AWARD

Brian Noguera

Maize Tacos

CONTRACTOR OF THE YEAR

Sammy Fan

Enterprise Integration

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