

# SBA SPOTLIGHT

April, 2011

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



Your Small Business Resource

## SBA Announces 2011 Small Business Winners

### Including Vermont Small Business Person of the Year Rick Cochran & National Financial Services Champion Cairn Cross

**Rick Cochran, owner of Mobile Medical International Corporation (MMIC), St. Johnsbury, Vermont, has been selected as Vermont’s Small Business Person of the Year** and will compete for the national title at National Small Business Week ceremonies in Washington, D.C., May 18-20, 2011. Nominated by Aaron Melville, Attorney at Law, St. Johnsbury, Cochran was selected for exceptional leadership related to his staying power, employee growth, increase in sales, innovative ingenuity and contributions to the community.

MMIC manufactures state-of-the-art mobile healthcare units and military shelter systems for commercial, military and emergency response applications world-wide. Formed in 1994, MMIC is the brain child of Rick Cochran, a visionary who wished to bring advanced medical care to underserved areas in the U.S. and around the globe.

Cochran started MMIC working from the basement of his home in Walden, VT and ultimately expanded to 66,000 sq. ft. of office and manufacturing space and a staff of 54 employees. Gross revenues for 2010 amounted to more than \$14 million, with net profits rising from \$9,835 in 2008 to \$1,679,123 in 2010.

As Vermont’s Small Business Person of the Year, Rick Cochran will be locally honored by the U.S. Small Business Administration on June 16<sup>th</sup> at a ceremony presented by *Vermont Business Magazine* in the Shelburne Farms Coach Barn, Shelburne, Vermont.

**Cairn Cross, Managing Director and Co-Founder of FreshTracks Capital, L.P., Shelburne, Vermont, has been selected not only as the Financial Services Champion in Vermont and the New England Region, but as the National award recipient as well.** He will be honored as the National Financial Services Champion at Small Business Week ceremonies in Washington, D.C., May 18-20, 2011 and locally recognized at the June 16<sup>th</sup> Small Business Awards ceremony in Shelburne.

Nominated by Holly Killary, Administrative Assistant, FreshTracks Capital, Cross was selected for his efforts to encourage the flow of investment capital to small businesses, his active support for legislative changes to assist small businesses, and his volunteer work in both the business community and academia.

FreshTracks Capital provides

funding to primarily Vermont businesses by investing in their growth. FreshTracks operates two venture capital funds organized as limited partnerships with a total of \$25 million in venture capital. Co-founded by Cairn Cross and Charles Kireker in 2001, FreshTracks Capital has invested in 21 businesses from a variety of industries. Its list of portfolio companies includes Eating Well Media Group, which, with FreshTracks funding, soared from a start-up pre-revenue venture to a \$10 million+ revenue-profitable company employing more than 35 people. Additional FreshTracks success stories include Vermont Teddy Bear, NativeEnergy and NEHP, Inc.

**The June 16<sup>th</sup> Vermont Small Business Award celebration will also honor the following Small Business Champion Award recipients, as well as two special recognition awards:**

**Scott Shumway, Owner/President**

Industrial Services, Inc., St. George  
Small Business Exporter of the Year

**Cecile Johnston, Marketing and Intake Specialist**

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Micro Business Development Program

Central Vermont Community Action Council, Barre

Home-Based Business Champion

**Jonathan & Debbie Lang, Owners**

Lang Farm, Essex Junction  
Jeffrey Butland Family-Owned Small Business

**Merri Christmas (Chris) Herri- man, VtSBDC Service Member Advisor**

Vermont Small Business Development Center, Rutland

Veterans' Small Business Champion

**Thomas, Hannah & Robin Grace, Owners**

BiaDiagnostics, LLC,  
Burlington  
Vermont Micro-Enterprise

**Mollie Brault-Binaghi**

President, Copy World Inc. & Vice President, Eternity Marketing LLC, Barre

SBA Young Entrepreneur

**Valerie Beaudet, Owner**

Ladder 1 Grill, Barre  
Community Spirit Award

**Kenneth Gibbons, President/ CEO**

Union Bank, Morrisville  
SBA Vermont Lifetime Achievement Award

## A Message from Champlain Valley SCORE

By Bill Braunegg, Chairman, Champlain Valley SCORE

SCORE is one of America's premier sources of free and confidential small business advice for entrepreneurs. We offer advice online and in-person at any one of our 364 offices nationwide.

Locally, Champlain Valley SCORE is an all-volunteer organization serving western Vermont. For those individuals who are contemplating starting a business or further developing an existing business, SCORE can be a great asset.

Score is successful for two reasons: our volunteers and our clients. Our volunteers are individuals with business expertise in varying fields, everything from startups to product development to succession planning. Many volunteers are retired from successful careers while others are currently em-

ployed. All of them want to share their knowledge and give back to the community to help make others successful.

The rewards of assisting someone with their business and making an impact in a meaningful way are significant.

SCORE is always looking for volunteers, and if you would like to enjoy the experience of helping others, I would encourage you to join SCORE.

You can do so by logging onto our local website at [www.SCORE284.org](http://www.SCORE284.org) and clicking on "Become a Volunteer."

Our clients are the second reason why SCORE is so successful. SCORE is eager

to serve individuals who have the vision and dream of starting or growing their own business. They aren't afraid to roll up their sleeves and make things happen. SCORE has helped individuals with businesses in just about every field. Some of our more successful clients have themselves become SCORE volunteers.

Prospective SCORE clients should log onto our website and click on "Request for Counseling."

All of our services are free and confidential, and you get to work with a great group of volunteers.

*"SCORE is successful for two reasons: our volunteers and our clients."*

## POLICY CHANGES-504 DEBT REFINANCING

Recent policy changes have expanded eligibility criteria to allow more businesses to take advantage of the refinancing program.

As of April 4, 2011, loans can be considered for refinancing with any balloon requirement. In addition, SBA Policy Notice 5000-1204, dated April 8, 2011, pro-

vides further guidance to help make the program more user-friendly and workable.

## “Exporting Fundamentals” Workshop

Calling all interested entrepreneurs and small businesses!

workshop on May 12, 2011, 8:30 a.m. to 12:00 noon at the Best Western in Waterbury.

ready,” identify sales opportunities in new, international markets, and finance your export sales.

Are you interested in pursuing exporting opportunities?

*Exporting Fundamentals: How to Increase Profits through Exporting*, sponsored by the VtSBDC, LEDC, CVEDC and the Vermont Global Trade Partnership, will teach you how to become “export

For more information, and to register, go to [www.vtsbdc.org](http://www.vtsbdc.org) or go [here](#) to register.

Take advantage of a great opportunity to learn the basics of exporting. Come to a

## NEW RESOURCES AT VTSBDC

BY LINDA ROSSI, ASSISTANT STATE DIRECTOR, VTSBDC

**Laurel Butler** and **Charles Ininger** have joined VtSBDC’s state-wide team of business advisors as part of President Obama’s “*Small Business Jobs Bill*”.

Vermont’s allocation of the “*Jobs Bill*” will fund additional support for start-up/pre-venture small business owners and nascent entrepreneurs for a period of two years through comprehensive technical assistance and training.

Laurel Butler will be an additional resource in Chittenden, Franklin, and Grand Isle counties. Laurel comes to VtSBDC with a wide depth of experience ranging from teaching/facilitating courses and workshops in business, entrepreneurship, management, marketing, human resources, and personal finance. She spent many years in the hospitality/tourism industry in several key

operational, general management, marketing, training and franchise development positions. For the past few years she has operated her own small business consultancy and has worked as a contract consultant for the VtSBDC, the Women’s Start Up Program, VT REAL Entrepreneurship and other businesses/organizations. In addition, Laurel is a certified hotel administrator, licensed Secondary Business Educator and holds a BS in Business Management/Administration.

Charles Ininger will be an additional resource in Washington and Lamoille counties. Charley comes to VtSBDC with a wide breadth of experience including owning several Vermont small businesses and consulting with restaurants and other small businesses in the areas of marketing, organizational behavior and operations management, as well as being an adjunct instructor at

the BA level. Charley holds a degree from Northeastern University, Boston, MA.

Small businesses create the majority of employment in Vermont, and our state VtSBDC has the infrastructure and expertise to provide comprehensive counseling and training services for small business.

VtSBDC offers free one-on-one counseling appointments to business owners to assist with a wide range of general management issues, including finance, marketing, human resources, and strategic planning.

To learn more about VtSBDC, call 1-800-464-7232 or visit [www.vtsbdc.org](http://www.vtsbdc.org).

*“Laurel Butler and Charles Ininger have joined VtSBDC’s state-wide team of business advisors as part of President Obama’s Small Business Jobs Bill.”*

### SBA Loan Clinics!

The SBA continues to offer a monthly loan clinic to guide business owners through the process of preparing for a business loan.

The Clinic takes place via conference call on the 1st Tuesday of each month from 9-10 a.m. or 12 noon-1 p.m.

To access the call, dial toll-free: 1-866-740-1260 and view online at: [www.ready.talk.com](http://www.ready.talk.com), using access code 3015001#.

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## SBA FY 2011

### Vermont 7(a) Loan Volume by Bank: Oct. 1, 2010 — March 31, 2011

Bank of Bennington	3	\$	160,000
Bank of Las Vegas	1		1,200,000
Berkshire Bank	1		150,500
Brattleboro Savings & Loan	1		50,000
Citizens Bank National	2		50,000
Community National Bank	19		4,917,300
Connecticut River Bank	5		702,000
First Colebrook Bank	1		75,000
Greenfield Savings Bank	2		120,000
Heritage Family Credit Union	5		305,000
Hoosac Bank	1		40,000
KeyBank National	7		527,000
Lake Sunapee Bank	7		4,098,000
Ledyard National Bank	1		450,000
Live Oak Banking	2		1,400,000
Merchants Bank	3		211,400
National Bank of Middlebury	11		1,073,500
North Country Federal Credit Union	1		25,000
Opportunities Credit Union	1		18,000
Passumpsic Saving Bank	11		573,100
Peoples Trust Co.-St. Albans	4		192,600
Peoples United Bank	39		8,817,900
Randolph National Bank	2		320,000
TD Bank	7		1,830,100
U S Bank National Association	2		939,300
Union Bank	4		639,200
Vermont Federal Credit Union	14		2,076,700
Vermont State Employees Credit Union	6		1,822,900
Woodsville Guaranty Savings Bank	4		1,309,000
<b>TOTAL</b>	<b>167</b>		<b>\$34,093,500</b>

## New SBA Express & Patriot Express Participant!

We are pleased to announce that Opportunities Credit Union has been awarded SBAExpress and Patriot Express authority.