



NEWS RELEASE

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SBA and U.S. Pan Asian American Chamber of Commerce Partner Together to Help Small Businesses

WASHINGTON – The U.S. Small Business Administration and the U.S. Pan-Asian Chamber of Commerce have signed a memorandum of understanding stating their commitment to work together to provide information and resources to Asian American small businesses across the nation. The agreement was signed by SBA Administrator Hector V. Barreto and USPAACC President and CEO Susan Au Allen.

Under this new partnership, the SBA and the USPAACC will collaborate to increase access to capital, technical assistance and procurement and international trade opportunities for Asian American small businesses. Another component of this agreement seeks to create opportunities for women-owned and service-disabled and veteran-owned small businesses in this community.

“I am very pleased to have this agreement in place with USPAACC and we look forward to working with Asian American small businesses across the country,” said Administrator Barreto. “By partnering with the USPAACC we’re going to do all we can to share resources and information with the Asian American small business community so that they can continue to grow, flourish and be a vital and dynamic part of the U.S. economy.”

Both parties also have agreed to take steps at the national and local level to increase awareness among USPAACC membership about the programs and services the SBA provides. The SBA and the USPAACC will exchange promotional and program materials and link their respective Web pages.

According to the SBA’s Office of Advocacy, 30 percent of all minority-owned firms in the U.S. are owned by Asian Americans. The office reports that in 2000, Asians were 3.6 percent of the population and owned 4.4 percent of firms.

The memorandum of understanding will remain in effect through Dec. 31, 2004.

*For more information about SBA’s programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640 or visit the SBA’s extensive Web site at www.sba.gov. The SBA, in co-sponsorship with Staples, has introduced an online newsletter **SBA Solutions**. For a free subscription, go to <http://web.sba.gov/list> and select New **SBA Solutions Newsletter**.*

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