



NEWS RELEASE

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SBA, Hispanic Business Roundtable Agreement to Promote SBA Programs among Hispanic-owned businesses

WASHINGTON – The Small Business Administration has signed a strategic alliance memorandum with the Hispanic Business Roundtable designed to increase the participation of Hispanic-owned businesses in SBA programs. The SBA and HBR intend to focus on communications at national and local levels in order to meet the program objectives established in the agreement.

“As the Hispanic-owned business sector expands, so does our commitment to reach out and help it fulfill its potential for success,” said SBA Administrator Hector V. Barreto. “We strongly believe that this agreement with the Hispanic Business Roundtable will help us to meet our goals and objectives in that area which, in turn, will help America’s economic recovery.”

The agreement calls for the parties to cooperate on six major areas: Capital Access; Training/Management and Technical Assistance; Procurement; International Trade; Women-owned Businesses; and Veteran-owned Businesses. The main goals of the agreement for these areas are:

- Increased lending to Hispanic-owned small businesses: The SBA will host forums in Hispanic communities to provide information on its services and programs.
- Increased awareness of SBA programs and services among Hispanic-owned small businesses: Both parties will promote local Small Business Development Centers, Women Business Centers, Veteran Business Development Centers, SCORE and other entrepreneurial development activities.
- Increased participation of Hispanic, women and veteran-owned small businesses in the SBA’s procurement programs: Both parties will jointly conduct workshops and seminars on SBA’s 8(a), HUBZone and SDB Programs, and will work together to promote and increase the participation of Hispanic-owned businesses in such programs.

The cooperative memorandum will take effect at the time of execution and will remain in effect through December 2004.

For more information about all of the 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.

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