



NEWS RELEASE

PRESS OFFICE

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SBA and Coalition of Florida Minority Business And Community Organizations Join Forces To Help Small Businesses

Strategic Alliance Memorandum Inked At SBA Expo '04 in Orlando

ORLANDO – The U.S. Small Business Administration today signed a strategic alliance memorandum with the Florida Minority Community Reinvestment Coalition in Orlando during SBA Expo '04, the agency's annual national small business conference. The agreement is an effort to make more resources, education and training available for the long-term success of minority-owned small businesses in Florida.

"The SBA is very pleased to join in partnership with the Florida Minority Community Reinvestment Coalition and its members," SBA Administrator Hector V. Barreto said. "Our goal is to create an environment in which small businesses can grow, flourish and create jobs. We're going to work with the coalition, its members and small businesses to make sure they have a full array of resources and educational tools at their disposal so they can be successful."

The agreement will be in effect over a two-year period and will be implemented in phases. In the first phase, the coalition and its members will assess over a six-month period the needs of small businesses and entrepreneurs across Florida and prepare a report. Based on the findings, the SBA and the coalition will in the second phase develop an action plan to address the needs of the small business community.

Depending on the findings, some of the actions undertaken may include a closer interaction between the SBA's banking partners and the minority business community. Other possibilities may include better coordination of training and education resources available for small businesses through SBA resource partners such as Small Business Development Centers, SCORE and Women's Business Centers.

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