

# GRANITE HERALD

Helping small businesses  
start, grow and succeed.



Your Small Business Resource

January 2009

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## From the District Director



Welcome to the SBA New Hampshire District Office quarterly newsletter.

In this economy, the US Small Business Administration is more vital than ever to help small businesses start, grow and succeed with capital access, business counseling programs and federal contracting assistance.

If you are thinking of starting or expanding a small business here in New Hampshire, the US Small Business Administration and its resource partners - the NH Small Business Development Center (SBDC); SCORE, "Counselors to America's Small Business", and the Women's Business Center (WBC) - are here to help you.

We extend our deepest appreciation to our resource partners—Mary Collins, State Director and her staff at the NH-SBDC; Ron Weiss, NH SCORE District Director and

all the SCORE volunteers; and Christine Davis, Executive Director and her staff at the WBC. They help us effectively deliver SBA services statewide and are the key components of SBA counseling services.

SBA's guaranteed loan programs are here to help with your financing needs. We know that access to capital is vital to the success of any small business. Our loan programs are a great source of financing for viable small businesses and we work with many banks and lending institutions in New Hampshire to help our state's entrepreneurs get the financing they need to start and grow their businesses.

New Hampshire is fortunate to have a mix of community and national lenders that are committed to providing capital to New Hampshire small business concerns. This access to capital has in part enabled New Hampshire's small businesses to continue to operate successfully and maintain New England's lowest unemployment rate.

I would like to thank the dedicated staff of professionals at the NH SBA, each of whom deserves special recognition. I'm pleased to acknowledge the contributions of Bob Welch,

Alice Zachos, Amy Bassett, Claire Rousseau, Warren Haggerty, Rachael Roderick and Miguel Moralez.

At the SBA, our mission has been and will continue to be to help small businesses get started and succeed. It's a pleasure to present you with this edition of the New Hampshire District Office's Granite Herald.

**Witmer Jones**

*Forbes recently ranked Concord seventh of 141 in its list of cities least vulnerable to recession. The study looked at "micropolitan areas," which have an urban center of between 10,000 and 50,000 people. Lebanon came in first; Keene in third.*

**SAVE THE DATE**



**2009 Small Business Week Annual Awards Luncheon to be held on June 3, 2009 at C.R. Sparks, Bedford, NH**

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**We, at the New Hampshire District Office, wish you all a happy and prosperous 2009!**

***We appreciate all the support our state partners have given us. I want to thank them for their efforts and for working with us to help ensure the success of the small business community in our state.***

### **We Mean Business**

SBA Business Development Specialists are available to provide business assistance at the NH Secretary of State, Corporate Division office in Concord, NH. This initiative is aimed at reaching the business community at large with tools to help current and aspiring owners manage their businesses successfully. Visitors learn how SBA supports small businesses through financial assistance, training, counseling and other programs that help small businesses start, grow and succeed. For the SBA representative's schedule, visit online at either [www.sba.gov/nh](http://www.sba.gov/nh) or [www.sos.nh.gov/corporate](http://www.sos.nh.gov/corporate).



### ***Selling to the Government...Why Being Small is Good***

Have you thought about selling your small business' goods or services to the federal government or one of its large business contractors? The U.S. Small Business Administration has programs to ensure that small businesses receive a fair share of government contracts. The U.S. government is the world's largest buyer of products and services and can be a viable market for small businesses to consider. Small businesses often face considerable hurdles when trying to win federal contracts. The SBA can help overcome these barriers, the more you know about how the government buys products and services the more successful you will be in landing contracts.

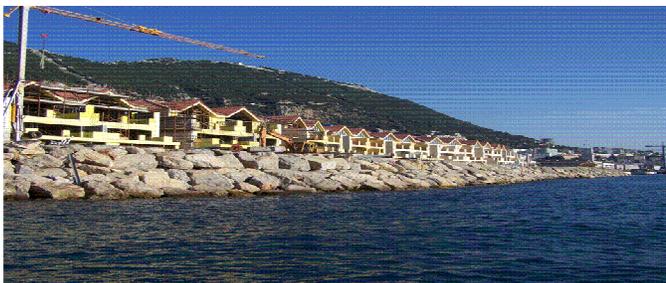
Business Development Specialists from the NH District Office SBA along with a representative from the NH Procurement Technical Assistance Program (PTAP) will be visiting local chambers of commerce and economic development offices around the state.

Representatives will be available to meet one-on-one with business owners during scheduled hours.

The SBA provides financial, management and technical assistance to thousands of small business owners throughout the country. The web site can be accessed at all times, as well as the SBA's other online resources and free online training at [www.sba.gov](http://www.sba.gov). The PTAP helps NH businesses obtain information needed to bid competitively on federal, state and local contracts. For more information visit [www.nheconomy.com/sell-to-the-government/](http://www.nheconomy.com/sell-to-the-government/)



## **SBA NEW HAMPSHIRE SUCCESS STORY**



### **Steel Elements: They Do It All and Then Some!**

By Alice Zachos

Scott Coulombe, CEO of Steel Elements, Inc. was born and raised in New Hampshire's North Country; Berlin, to be specific and he still calls it home. In 2007, Coulombe was honored by the New Hampshire Union Leader in their 40 Under Forty of up and coming people, all under the age of forty who are making a difference in the Granite State.

Equipped with a degree in civil engineering technology from the University of New Hampshire, Coulombe decided to pursue the path to entrepreneurship. In 2004, he formed Steel Elements, Inc. with his partners Raymond Letellier, a veteran of more than thirty years in the manufacturing industry, and Scott McKnight, a perennial entrepreneur, with decades of start-up experience. This partnership formed a well-rounded team to position Steel Elements as a leader in the industry.

Steel Elements is a fabricator of cold formed steel/light gauge steel track, studs, trusses, wall panels and access

[See Success Story page 3](#)



## SBA IS TALKING

The SBA New Hampshire District Office conducts monthly Web-based lender training. Some of the topics covered in 2008 were: 504 Loan Program, Intensive Loan Servicing, Rural Lender Advantage Loan Initiative, SBA's SOP 50 10 (5) and the 10 Tab Purchase Package. In 2009 we will be introducing new topics, our lending partners will be notified in advance, via e-mail, of our upcoming ready talk training sessions. If there is a topic you're interested in and would like covered—**Let Us Know.**

SBA's contact is: Amy Bassett, Business Development Specialist, at (603) 225-1606 or [amy.bassett@sba.gov](mailto:amy.bassett@sba.gov).



### Success Story Continued

ories. In fact, they make everything metal except the screws and those they check for conformance to specifications in a load bearing environment.

Light gauge steel was introduced in the 1990s and is considered a newcomer to the construction industry. In the beginning, when marketing cold formed steel/light gauge steel framing, "I was laughed out of the building industry," recalls Coulombe. Fast forward a few years, and now the company provides a one stop shopping atmosphere in the areas of consulting, design, engineering, manufacturing and shipping. "Looking for a single source, that's our reason for being. Shipping to the heart of the city? Done it. Building overseas? Done it. Designing for severe weather, earthquakes and harsh environment? Done it, done it, done it," boasts Coulombe.

The company utilizes software that incorporates the latest building and cold formed steel/light gauge steel framing codes to fully analyze each project. They have the knowledge of how to design and detail in 3d applications, saving hundreds of man-hours a year in manual calculations.

Data is collected from this software and directly linked to their manufacturing plant for fast, error free and accurate material processing.

Their clients have been in the industries of schools, nursing homes, hospitals, assisted living facilities and so much more. Their designers, estimators and project managers have manufactured and built light gauge steel buildings, so when they design a structure, they're doing it with a full appreciation of how it will go up on site. Their Chief Engineer, Brad Cameron, is among the nation's top 20 most experienced experts in cold formed steel/light gauge steel design and engineering.

Steel is recycled and recyclable. The benefits of building with cold formed steel/light gauge steel are quite impressive. These structures are fire safe, termite free, not susceptible to fungus and mold, will not rot or rust, less expensive for home owner's insurance and a bonus of a higher re-sale value.

The material is ideal for developing countries in the Western Hemisphere. A light gauge steel structure can be erected

using local labor, with no special skills required. In 2004, Coulombe, with a crew of complete novices, built a light gauge steel church in Honduras in just one week. "Honduran termites will eat entire wood support posts in a season," Coulombe says. "And the weather can be severe at times. Now these people can have a structure that gives them shade, shelter and a place to worship for years to come."

Steel Elements are experts at streamlining the process of sourcing the materials in the areas of housing developments, custom homes, commercial space, shelter systems in third world countries, and industrial space. Additionally, the company has global shipping capabilities. Export packages are available for the steel framing which are cost effective for low income housing projects.

At this point, they have sent their products to Gibraltar, Pakistan, Bermuda and South Africa. They have recently begun to explore shipping to more European and African countries as well as Chile and Dubai. "Going global wasn't easy, it can be a seemingly daunting endeavor" admits Coulombe. "The best advice I can give to someone interested in pursuing exporting is to do your homework and make use of all available assistance."

Currently there are sixty-four employees working for Steel Elements, but the number is always changing. Over the past year, employment has increased by more than 200% due to the sky rocketing demand for their products. With so many employees and so much more work, they have been forced to physically expand their space.

**Steel Elements has been able to expand its exporting, in part,**

**by utilizing the U.S. Small Business Administration's (SBA) Export Working Capital loan program. The program works by SBA guaranteeing up to 90% of the risk on a loan made by a participating lending institution.**

"The SBA is a key resource and I have taken advantage of their financing programs in order to compete in today's marketplace," said Coulombe. "I'm one of their biggest fans; they have helped us realize our dreams."

Coulombe is some kind of hero in the town of Berlin. His impact internationally by building communities for tomorrow has given this small town a sense of pride. They know they have one of New Hampshire's best and brightest and they're mighty glad this New Hampshire son decided to stay put and prosper in Coos County.



**Planning to exchange your military duties for those of a small business owner?**

The U.S. Small Business Administration has you covered —

- ★ Counseling
- ★ Training
- ★ Patriot Express loan initiative
- ★ Contracting
- ★ Disaster Recovery

[www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress)

**1-800-U-ASK-SBA**

SBA programs and services are provided on a nondiscriminatory basis.



For additional information on the Veteran's Program contact: Miguel Moralez at (603) 225-1601 or [miguel.moralez@sba.gov](mailto:miguel.moralez@sba.gov)

## New Hampshire SBA Recognizes Leading Lenders

**Concord, NH** – The New Hampshire district office of the U.S. Small Business Administration announced today its 2008 lender awards.

“New Hampshire is fortunate to have a mix of community and national lenders that are committed to providing capital to NH small business concerns,” said Witmer Jones, SBA’s NH District Director. “This access to capital has in part enabled NH’s small businesses to continue to operate successfully and maintain New England’s lowest unemployment rate.” Jones thanks the award winning lenders, as they have demonstrated their strong commitment to providing SBA guaranteed loans.

In fiscal year 2008, the New Hampshire district office guaranteed a total of 646 loans totaling nearly \$114 million through its two main loan programs, the 7(a) Loan Guaranty Program and the **504** Loan Program. The 7(a) loan program is the SBA’s most used program because of its flexibility in loan structure and variety of uses. The **504** loan program, which is administered by Certified Development Companies, offers financing for long-term fixed assets including real estate and equipment at below market rates for up to 20 years.

RBS Citizens Bank approved 115 loans making them the leading NH SBA lender based on total number of loans. CIT Small Business Lending Corporation, in NH, approved over \$8 million in loans, making them leading 7(a) lender in total dollars.

Granite State Economic Development Corporation was NH SBA’s leading Certified Development Company in both numbers and total dollars, approving 101 **504** loans for over \$43 million.

Other 2008 award winners:

### **NH SBA Leading 504 Participant Bank – Centrix Bank and Trust**

Awarded to the lender that participated in the greatest number of **504** projects, Centrix participated in 20 projects providing nearly \$9 million of financing.

### **NH SBA Leading Veterans Lender – TD Bank, NA**

Awarded to the lender that provided the greatest number of SBA 7(a) loans to veterans, TD Bank provided 15 loans to veterans for nearly \$900,000.

### **Outstanding Overall Contribution – Laconia Savings Bank**

Laconia Savings increased their SBA lending by 46% in fiscal year 2008 and substantially increasing their activity with SBA’s Express and Preferred Lender Programs.

### **Emerging Lender – Franklin Savings Bank**

Franklin Savings increased their SBA lending by 500% in fiscal year 2008 and became an active participant in SBA’s Express lending program.

For more information regarding SBA’s guaranty lending programs, please contact Amy Bassett at the New Hampshire District Office at 603) 225-1606 or via email at [amy.bassett@sba.gov](mailto:amy.bassett@sba.gov).

*We could not achieve this success without the help of our lending partners and I want to thank each of them for continuing to support our loan programs for the benefit of our state’s small business community.*



CITIZENS BANK – left to right: Cathleen Schmidt, President; Witmer Jones, SBA District Director



CIT – left to right: Beth Cleary; Witmer Jones, SBA District Director

## SBA 2008 LENDER AWARD PRESENTATIONS PRESENTATIONS



GSDC—left to right: Steve Aldrich, Vice President; Witmer Jones, SBA District Director; Alan Abraham, President



CENTRIX BANK — left to right: David Cassidy, Exec Vice President; Witmer Jones, SBA District Director; Tony Chismark, Sr. Vice President



TD Bank—left to right: Witmer Jones, SBA District Director; Scott Bacon, President



LACONIA SAVINGS BANK— left to right: Dick Holden, Vice President; Mark Primeau, President; Amy Sharp, Asst Vice President; Witmer Jones, SBA District Director; John Martin, Vice President



FRANKLIN SAVINGS BANK— left to right: Andy Bonte, Sr Vice President; Dave Savastano, Vice President; Witmer Jones, SBA District Director; Jeff Savage, President



The Office of Advocacy, the “small business watchdog” of

the federal government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, and the President. It is the source for small business statistics presented in user-friendly formats, and it funds research into small business issues.

### ADVOCACY

*The voice for small business in the Federal Government and the source for small business statistics*

# THE LENDER'S ADVANTAGE

New Hampshire District Office

Loan Activity Report

October 1, 2008 – January 1, 2009

Lender Name	Amount	Number
BANCO POPULAR NORTH AMERICA	\$1,093,500	2
BRANCH BANKING AND TRUST COMPANY	1,500,000	1
CAPITAL REGIONAL DEVELOPMENT CORPORATION	2,342,000	4
CENTRIX BANK & TRUST	365,500	7
CIT SMALL BUSINESS LENDING CORPORATION	740,000	1
CONNECTICUT RIVER BANK, NATIONAL ASSOCIATION	249,000	6
ENTERPRISE BANK AND TRUST COMPANY	150,000	2
FIRST COLEBROOK BANK	658,080	6
FRANKLIN SAVINGS BANK	400,000	1
GRANITE STATE ECONOMIC DEVELOPMENT CORP.	3,012,000	8
HAMPSHIRE FIRST BANK	479,000	1
LACONIA SAVINGS BANK	2,520,500	15
LAKE SUNAPEE BANK, FSB	115,000	2
LEDYARD NATIONAL BANK	55,000	2
MONADNOCK COMMUNITY BANK	311,900	2
NORTHERN COMMUNITY INVESTMENT CORPORATION	346,000	1
NORTHWAY BANK	806,100	22
OCEAN BANK	973,800	4
PASSUMPSIC SAVINGS BANK	618,500	5
PENTUCKET BANK	140,000	1
PROFILE BANK, F.S.B.	144,000	1
RBS CITIZENS, NATIONAL ASSOCIATION	1,069,200	22
SOVEREIGN BANK	1150,00	4
ST. MARY'S BANK	137,400	4
SUPERIOR FINANCIAL GROUP, LLC	10,000	1
TD BANK, NATIONAL ASSOCIATION	1,355,000	2
THE PROVIDENT BANK	155,000	2
WOODSVILLE GUARANTY SAVINGS BANK	333,700	2
<b>Grand Total</b>	<b>\$20,195,180</b>	<b>131</b>

### Training/Workshop Calendar

A list of events from SBA and our resource partners may be found at [www.sba.gov/nh](http://www.sba.gov/nh) under Training Calendar.

**February 19—Marketing Your Business without Breaking the Bank**, breakfast roundtable presented by Women's Business Center

**February 24—Start Your Own Business - Salem, NH** presented by Manchester SCORE

**March 31—Checking for Health Hazards: Asbestos, Lead, Silica & other Air Contaminants** presented by SBDC Environmental Program Division

### SBA New Hampshire Management Staff

[Witmer H. Jones](#)

District Director

[Alice L. Zachos](#)

Assistant District Director

[Robert S. Welch](#)

District Counsel

The U. S. Small Business Administration was created in 1953 to maintain and strengthen the nation's economy by aiding, counseling, assisting, and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

SBA's New Hampshire District Office is your small business resource for access to capital, counseling services, training, and government contracting opportunities, to help start or grow a small business in New Hampshire. Our programs and services are delivered through participating lenders and our resource partners, SCORE: Counselors to America's Small Business, Small Business Development Centers and Women's Business Center.

Granite Herald is produced by the U. S. Small Business Administration's New Hampshire District Office. Subscribe to Granite Herald by registering online at [web.sba.gov/list](http://web.sba.gov/list). Look for New Hampshire News.

Send questions or comments to the Granite Herald Editor, Claire Rousseau, Business Development Specialist, at [claire.rousseau@sba.gov](mailto:claire.rousseau@sba.gov)