



Puerto Rico & U.S. VI Caribbean E-Outlook

Your Small Business Resource

Caribbean E-Outlook is a publication of the U.S. Small Business Administration Puerto Rico and U.S. Virgin Islands District Office

José R. Sifontes, District Director

252 Ponce De León Ave. Suite 200
San Juan, PR 00918-2038
Tel: (787) 766-5572
Fax: (787) 766-5309
Web: www.sba.gov/pr

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Angelique F. Adjutant, Editor

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SBA SALUTES NATION'S BEST ENTREPRENEURS AT NATIONAL SMALL BUSINESS WEEK APRIL 21-25

The nation's top entrepreneurs will be hailed at the U.S. Small Business Administration's National Small Business Week events April 21-25, 2008, in Washington, D.C., and New York City. This year marks the 55th anniversary of the agency, and the 45th annual proclamation of Small Business Week.

Small business owners from across the country will be honored for their accomplishments as the nation's leading small businesses. The highlight of events will be the announcement of the *National Small Business Person of the Year*.

"Small businesses drive our economy, creating jobs and opportunities for Americans in every community across the country," said SBA Administrator Steve Preston. "The SBA is very proud of the vital role it plays in enabling America's entrepreneurs, and we are excited to be able to recognize a few of these great success stories during the week."

Local Business Woman Vies for National Title

Representing the district of Puerto Rico & the U.S. Virgin Islands this year is Isabel De la Torre, president of Marketing Arts, Inc.



With over two decades of experience in branding, advertising and marketing, De la Torre has developed projects for multinational corporations such as Frito-Lay, Colgate Palmolive,

Johnson & Johnson, Pepsico and Verizon, to mention a few. Known to most as "Nini", De la Torre also devotes much of her time to helping other women entrepreneurs work through the challenges faced in today's business environment.

"Isabel De la Torre embodies what a small business entrepreneur is all about," said SBA Acting District Director Ana M. del Toro. "Not only does she run a successful company in an extremely competitive field and difficult times, but she advocates on behalf of others, believing that goodwill among entrepreneurs is basic to the wellbeing of any community."

Nominated to the Small Business Person of the Year Award by the Puerto Rico Women's Business Institute, De la Torre began her career over 20 years ago in Philadelphia, where she worked for a locally renowned

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women's apparel designer and retailer. Moving to Puerto Rico in the mid '80s, her "strategic thinking before being creative" motto landed De la Torre high profile positions at some of the highest billing advertising agencies on the Island.

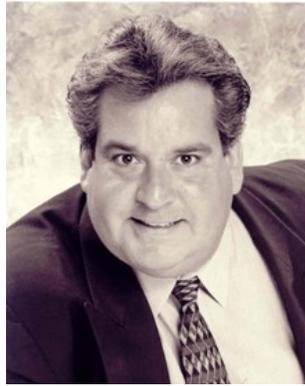
De la Torre's agency --Marketing Arts-- provides a wide gamut of integrated communications services, from advertising campaigns and sales promotions, to graphic design, packaging, and TV and radio production, among many others.

National Small Business Week 2008 will begin with three days of events in Washington, D.C., at the Mandarin Oriental Hotel, where more than 100 outstanding business owners from across the country will be recognized. In addition to the State Small Business Persons of the Year, men and women involved in disaster recovery, government procurement, small business champions as well as SBA partners in financial and entrepreneurial development will be honored.

On April 24, Small Business Week moves to New York, where SBA will participate in the closing bell ceremony at NASDAQ to commemorate the 20th anniversary of the Women's Business Center program. The program has served more than 650,000 new and growing small business owners in the past five years alone.

An awards event celebrating the top small business lenders and a financial forum on community investment, cosponsored with the Initiative for a Competitive Inner City, will culminate activities in New York.

Media outlets are encouraged to cover National Small Business Week events, and can register online. Additional information on the Small Business Week 2008 events is available at www.sba.gov/sbw.



José R. Sifontes
District Director

I am pleased to welcome you to this issue of Caribbean E-Outlook. As we begin the third quarter of Fiscal Year 2008, we celebrate the successes of entrepreneurs like our District Small Business Person of the Year Isabel De la Torre. It is through the hard work, sacrifices and dedication of businesspeople like Isabel that the economies of Puerto Rico and the U.S. Virgin Islands can move forward.

Our district office will honor Isabel, along with other outstanding entrepreneurs during Puerto Rico Small Business Week celebrations to be held April 27th through May 3rd. Also, take note of Small Business Week in the Virgin Islands, which will take place May 18 through the 24th.

We encourage you to mark your calendars for these important dates, as you will have the opportunity of participating in several educational and training events to help you start or expand your business, and to increase your opportunities of selling to the federal government.

Spring is almost here. It is time for new beginnings.

Until our next issue,

A handwritten signature in black ink, appearing to read "J-R-S".

SBA PROMOTES PROCUREMENT OPPORTUNITIES AMONG WOMEN ENTREPRENEURS

During its most recent government pre-certification workshop, the Puerto Rico Office aimed its efforts at promoting the SBA's contracting and business development programs to women-owned businesses.

Among workshop participants was Yolanda Gómez, president of Tradutek™: Master Translators. The entrepreneur, who read about the workshop in the local press, attended the event to learn how to expand her business opportunities by becoming certified under the SBA's 8(a) Business Development, Small Disadvantaged Business and HUBZone programs.

"This was an excellent workshop," Gómez said. "It was clear and concise, and the presenters were very accessible."

A certified translator holding Master's degrees in Translations and English, Gómez has almost two decades of experience in her field and counts with over 100 clients, locally and internationally.



SBA Business Development Specialist Rosa Lagomarsini (right), provides orientation to Yolanda Gómez, president of Tradutek, on the SBA's government certification programs.

"I am now going to read more about the SBA," Gómez added. "I am going to access the links and begin working with the On-line registers."

The federal government is the largest purchaser of goods and services in the world. Small businesses, however, face challenges when trying to win federal contracts. To learn more about how you can increase your contracting opportunities, visit www.sba.gov/gc or call the SBA District Office at (787) 766-5420 and register for its monthly workshop.

COFFEE LOVER TURNS PASSION INTO BUSINESS WITH HELP FROM SBA'S WOMEN'S BUSINESS CENTER PROGRAM

Puerto Ricans love their coffee. It is estimated that the local coffee consumption is 30,000,000 pounds a year, roughly 7.5 pounds per capita. Erica Reyes is also a coffee lover... down to the very last drop.

It should come as no surprise. This young entrepreneur has been linked to coffee her entire life. The daughter of coffee growers, Erica knows the elaboration process of what many have called the elixir of the gods from its picking stage to the brewing of a perfect cup.

Oddly, though, the beginning of her professional career was not aimed at owning a business in the coffee industry. After having obtained her master's degree in marketing, Erica first worked for a telephone company and later for one of the largest pharmaceutical companies in the nation. However, she could not get coffee out of her mind and spoke of nothing else, every day, everywhere.

"Imagine, in college people used to call me *Mamá Inés*," Erica recalls with laughter as she makes reference to the animated character that is the icon of famous Puerto Rican coffee brand Yaucono. "I was always talking about coffee." It would be logical to think that Erica would join her family's coffee business, but she wanted to do something all on her own. That is when she visited the Women's Business Institute (WBI) at the University of the Sacred Heart.

"I remembered having seen a center for women entrepreneurs when I studied at the University," Erica says. "The first thing I did after my first appointment was to enroll in the WBI's course 'From the Idea to the Key'."

Established in 1997 under a cooperative agreement between the U.S. Small Business Administration (SBA) and the University of the Sacred Heart, the WBI provides women entrepreneurs with business training and counseling, technical assistance, mentoring, and access to the SBA's programs and services. Thousands of women benefit every year from the WBI's assistance.

"They have been like a guide to me," Erica assures. "I had experience in developing a business plan, but having someone to guide you through the necessary steps, such as how to obtain permits; the Institute was instrumental that way."



Erica blew the dust off a marketing plan for a wine, coffee, and tea boutique she had presented as part of her master's thesis, she modified it focusing just on coffee, and presented it to the WBI.

Erica became certified with the Puerto Rico Barista Association, she sought a location, obtained financing from the Economic Development Bank and the Department of Agriculture, and in 2006 opened the doors of *Puerto Rico's Café Cola'ò*, a specialty coffee boutique located at Pier 2 in Old San Juan.

"I have to tell you," Erica says. "I was anxious to open the business and really didn't do much to promote it. The most I served that first day were perhaps 30 cups of coffee. What I did sell a lot of was bottled water! It was an excruciatingly hot Sunday."

Almost two years after opening *Café Cola'ò*, Erica serves an average of 250 cups daily, in addition to pastries and other desserts made especially with... coffee, what else?

Coffee fanatics can visit *Puerto Rico's Café Cola'ò* seven days a week and enjoy a cup of the famous

espresso and specialty drinks such as the Piña Colada with Coffee or a Banana Latte. Also, *Café Cola'ò* has six selections of Puerto Rican coffee available for sale, as a whole bean or ground on site. The customer can select a Caracoli —or pea berry— a dark or medium and a sun-roasted variety, among others.

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UPCOMING EVENTS

SBA Goes to Culebra

April 24, 2008 @ 10:00 a.m.
Municipal Assembly Room
Culebra, Puerto Rico
Call: (787) 766-5572

Small Business Week Conference

April 29, 2008 @ 8:00 a.m.
Condado Plaza Hotel
San Juan, Puerto Rico
Call: SBTDC (787) 763-6811

8(a) Pre-Certification Workshop

April 30, 2008 @ 9:00 a.m.
SBA District Office
San Juan, Puerto Rico
Call: (787) 766-5420

SBA Goes to Río Grande

April 30, 2008 @ 4:00 p.m.
Town Square
Río Grande, Puerto Rico
Call: (787) 766-5572

Small Business Week Conference

May 1, 2008 @ 8:00 a.m.
Mayagüez Resort
Mayagüez, Puerto Rico
Call: SBTDC (787) 763-6811

Entrepreneurship with the Scent of a Woman

May 2 – 3, 2008 @ 8:00 a.m.
University of the Sacred Heart
San Juan, Puerto Rico
Call: WBI (787) 726-7045

REGULATORY FLEXIBILITY ACT SAVES SMALL BUSINESSES \$2.6 BILLION IN FY 2007

Small businesses realized \$2.6 billion in first-year cost savings and \$285 million in annually recurring savings as a result of fiscal year (FY) 2007 efforts to help agencies comply with the Regulatory Flexibility Act (RFA). The law requires agencies to review the economic impacts of proposed regulations on small entities and consider less burdensome alternatives. The figures are reported in the FY 2007 edition of the Office of Advocacy's annual *Report on the Regulatory Flexibility Act*.

"Small firms are better equipped to do what they do best—grow the economy—when they are freed from coping with overly burdensome or duplicative regulations," said Chief Counsel for Advocacy Thomas Sullivan. "Federal agencies are learning that the RFA and Executive Order 13272 are valuable tools to help them consider the impact of their rules while still meeting regulatory goals."

In FY 2007, the Office of Advocacy completed its initial RFA training of rule writers in all the major regulatory agencies. President Bush mandated the training program in Executive Order 13272, signed in August 2002.

The report notes that in FY 2007 the office also reviewed over 469 regulations to assess RFA compliance, convened 29 roundtables to solicit the priorities and comments of small entity stakeholders, and submitted 30 public comment letters to federal agencies on regulatory proposals.

A new chapter in the report discusses the RFA's "lookback" provision—section 610—which requires agencies to review existing regulations to determine if they are outdated, duplicative, or overly complex.

The Office of Advocacy's new r3 initiative is designed to help agencies and small business stakeholders better understand and benefit from section 610 and other types of retrospective reviews of existing rules. After a process in which more than 80 rules were nominated by the small business community, Advocacy announced the top 10 rules for agency review in 2008 at the National Press Club in Washington, DC, February 28.

Find out more about the initiative by visiting www.sba.gov/advo/r3.

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. For more information and a complete copy of the report, visit the Office of Advocacy Web site at www.sba.gov/advo.

PR & USVI Loan Production as of Feb. 29, 2008

Lender	Loans	\$\$\$ Value
Banco Bilbao Vizcaya Argentaria	27	\$2,370,000
Banco Popular de Puerto Rico *	113	\$9,424,900
Banco Santander Puerto Rico	28	\$1,166,100
Business Loan Center	4	\$2,150,000
Citibank, N.A.	34	\$1,843,000
Cooperativa de Ahorro y Crédito de Aguada	1	\$150,000
Doral Bank	2	\$125,000
Eurobank	1	\$553,500
Firstbank *	8	\$1,403,000
Scotiabank Puerto Rico	1	\$100,000
** COFECC	13	\$4,197,000
** Marketing Small Business Finance Corp.	9	\$3,907,000
** North PR Local Development Co.	1	\$585,000
** PR Business Development Corp.	3	\$1,955,000
** PYMES Financial Partners	16	\$3,951,000
TOTALS	261	\$33,880,500

* Includes Loans in VI

**CDC