



U.S. Small Business Administration

Utah District Office
125 South State Street, RM 2227
Salt Lake City, UT 84138
Phone: (801) 524 – 3223
Fax: (801) 524 – 4160
Web Site: www.sba.gov/ut

Date of Newsletter: March 4, 2008
Volume # 1 Issue # 5

Save the Date:

More information can be obtained at www.sba.gov/ut and select Events Calendar

3/6/2008 Start Smart Seminar

Place: 9750 s 300 W #206, Sandy
Location: SLCC Miller Campus
Time: 3:00 pm – 5:00 pm

3/6/2008 Fast Trac Tech Venture

Place: 9750 s 300 W Rm MPDC226
Location: SLCC Miller Campus, Sandy
Time: 6:00 pm – 9:00 pm

3/6/2008 Everything You Need to Know About Doing Business on the Internet

Place: 1400 N 1000 W, Logan, UT
Location: Cache Business Resource Center
Time: 6:30 pm – 8:30 pm

3/12/2008 Choosing a Business Entity

Place: 9750 s 300 W #203, Sandy
Location: SLCC Miller Campus
Time: 08:30 am – 11:30 am

3/13/2008 Fast Trac Tech Venture

Place: 9750 s 300 W Rm MPDC226
Location: SLCC Miller Campus, Sandy
Time: 6:00 pm – 9:00 pm

3/14/2008 SCORE Workshop

Place: 160 North Main, Logan, Utah
Location: 160 North Main, Logan, Utah
Time: 6:00 pm – 9:00 pm

All of the SBA's programs and services are provided to the public on a nondiscriminatory basis.



Proposed SBA '09 Budget Boosts Small Business Financing to \$28 Billion, Supports Outreach to Underserved Markets

WASHINGTON – President Bush today announced a proposed FY 2009 budget for the U.S. Small Business Administration that increases small business lending capacity by 37 percent, increases funding for SBA's ongoing operational reforms and supports a steady staff of more than 2,100 full-time employees.

The President proposes \$657 million in new budget authority for SBA in FY 2009, a 15.5 percent increase over the FY 2008 enacted level and a 6 percent increase in core operating budget over FY 2008. Including anticipated carryover funds for disaster lending and other revenues, the total spending package for the year would be \$819 million.

That budget level provides funding for more than \$1 billion in loans in the agency's improved disaster assistance program, which underwent major changes since the 2005 Gulf Coast hurricanes. As a result, SBA eliminated a backlog of more than 100,000 Katrina loan applications and put more than \$6 billion into the hands of disaster victims rebuilding their lives and communities along the Gulf.

"This is a fiscally responsible budget proposal which supports SBA's mission to foster small business growth and assist home and business owners affected by a major disaster," said SBA Administrator Steve Preston. "The increased lending capacity will also allow us to provide more capital to small business, enhancing our ability to boost the economy."

"In addition, this proposal enables us to build on initiatives to improve operational efficiency, further strengthen our disaster assistance program and increase outreach to underserved markets in inner cities and rural communities. We also have several initiatives planned to improve federal contract opportunities, and training and counseling to women, veteran and minority entrepreneurs, which advances this budget proposal.

"We are enthusiastic about the year ahead and look forward to working with our congressional oversight committees throughout the budget process to ensure America's small businesses have SBA resources to enable their success."

The budget would authorize more than \$28 billion in its primary small business financing programs, including a level of \$17.5 billion for the 7(a) Guaranteed Loan program, \$7.5 billion for the Certified Development Company, or 504, loan program, and \$3 billion for venture capital support under the Small Business Investment company program.

The agency also proposes a zero-subsidy Microloan program, allowing the agency to greatly expand its support to Microlenders across the country. In FY 2007 it cost the government more than 85 cents for each dollar loaned to a Microloan intermediary. This high cost limits

Continued on page 2, middle column

Save the Date:

3/15/2008 Smart Money

Place: 2750 North University Park Blvd. Layton
Location: WSU Davis Campus Room 117
Time: 10:00 am – 12:00 pm

3/18/2008 Hispanic Smart Start

Place: Ogden Bus. Info Center
Location: 2444 Washington Blvd. Ogden
Time: 6:00 pm – 8:00 pm

3/19/2008 How to Start & Operate A New Business Workshop

Place: Salt Lake County Building Complex
2001 South State Street
North Building Room 4010
Location: Salt Lake City
Time: 08:30 am – 4:30 pm

3/20/2008 Small Business Employer Tax Workshop

Location: 9750 s 300 W #203 Sandy
Place: SLCC Miller Campus
Time: 8:00 am – 4:30 pm

3/20/2008 Start Smart Seminar

Place: 9750 s 300 W #206, Sandy
Location: SLCC Miller Campus
Time: 3:00 pm – 5:00 pm

3/20/2008 Fast Trac Tech Venture

Place: 9750 s 300 W Rm MPDC226
Location: SLCC Miller Campus, Sandy
Time: 6:00 pm – 9:00 pm

3/21/2008 Governor's Second Annual Economic Summit

Place: Grand America Hotel,
Location: Grand America Hotel,
Time: 8:00 am – 4:00 pm

3/22/2008 Start Smart

Place: 2444 Washington Blvd. Ogden
Location: Ogden Bus. Info Center
Time: 10:00 am – 12:00 pm

3/25/2008 8(a) Orientation

Place: 125 South State Street, Room 2227
Location: Salt Lake City, UT
Time: 10:00 am – 12:00 pm

Proposed SBA '09 Budget Boosts Small Business Financing to \$28 Billion, Supports Outreach to Underserved Markets- continued

the number of intermediaries, which can be supported under the program, ultimately limiting the impact of the program itself. By raising the very preferential rate at which intermediaries borrow from as low as 2 percent below the five-year Treasury rate to 1.3 percent above the FY 2009 five-year Treasury rate, the agency can eliminate the subsidy cost of this program and greatly expand funding for Microloan intermediaries SBA would also discontinue technical assistance funding for Microlenders, and work with existing technical assistance providers, including the agency's Small Business Development Centers, SCORE counselors, and Women's Business Centers, to arrange technical help for Microloan clients.

On the technical assistance side, the budget requests more than \$87 million for Small Business Development Centers, almost \$12 million for grants to Women's Business Centers and nearly \$5 million for SCORE.

The proposed FY 2009 Budget also supports:

- Continued investment in employees through the successful "SBA University" training program, mentoring programs, succession planning, and proactive recruitment of highly qualified staff;
- Continued modernization of the loan management and accounting system;
- Assisting federal agencies as they target a total of \$85 billion in prime federal contracting dollars to be awarded to small businesses in FY 2009;
- \$250,000 for a competitive grant program to support innovative entrepreneurial development in inner-city and rural geographies;
- Management of *Business Gateway* to provide a single site resource connecting government to small businesses and entrepreneurs and;
- Strengthening and upgrading the agency's information technology infrastructure to provide an effective, secure, and highly available information system.

###

Save the Date

On March 25-26, 2008 Steve Price and Stan Nakano will present a breakout session entitled "A Guide to Small Business Finance" at the Seventh Annual Rural Business Conference in Price, Utah hosted by Senator Bennett and the Utah Rural Development Council.

This conference is designed to offer practical advice and solutions to the unique challenges faced by Utah's rural businesses. Speakers and presenters will share success stories and suggestions on community economic development and rural business growth. Breakout sessions will focus on new opportunities for acquiring small business capital, marketing and sales, effective networking, emerging technologies in energy development, and more. David S. Taylor, group president of Procter & Gamble's Global Home Care division will be the keynote speaker.

For more information visit
www.ruralutah.com

NAWBO U Conference at the downtown Salt Lake Hilton

On February 29, 2008, our Women's Business Owners Representative (WBOR), Melinda Workman participated in the third annual NAWBO U Conference at the downtown Salt Lake Hilton. This year's conference was entitled "Moving Business Forward" and presented by the National Association of Women Business Ownership/Salt Lake Chapter (NAWBO), and the University of Utah David Eccles School of Business. Dr. Abe Bakhsheshy gave a keynote address on "Leveraging the Power of Emotional Intelligence in the Workplace." Interactive sessions followed with topics on hiring, managing, retaining and firing employees. Ample networking and mentoring opportunities happened throughout the day along with time to visit the numerous exhibitors' booths.

NAWBO is a national organization that has been providing a strong voice and vision for

Continued on page 3, left hand column

NAWBO U Conference at the downtown Salt Lake Hilton continued

women entrepreneurs and business owners since 1992 and previous to 1980 when the organization was known as UAWBO. They are 80 chapters nationwide. For more information visit www.nawboslc.org

Business.gov Expands Services to Help Local Businesses

In "Round Two" Refresh, New Search Engine Helps Small Businesses Comply with State and Local Regulations

WASHINGTON – Small business access to government information took another substantial leap forward today with the addition of new state and local search capabilities on Business.gov – the official business link to the U.S. government. Round One focused on significantly expanded content along with new federal government search capabilities from Google™ that allowed business owners to search for federal information on programs, services and regulations affecting small businesses. With today's announcement – Round Two – small business owners can search for information from state and local government Web sites, as well as federal Web sites, from a single search box. The new search engine intelligently reads the words a user types in the search box, and returns only the most relevant Web sites. If a business owner types in "starting a business in Seattle, Wash." the relevant results will be returned from the city of Seattle and King County, Wash., Web sites.* The unique new service improves general search services by delivering results specific to doing business in a particular geographic area, saving business owners' time by getting to the right information more quickly.

"These new search offerings make it easier for businesses to learn about doing business in specific localities," said Nancy Sternberg, program manager of the Business Gateway Initiative. "Business.gov improves upon general purpose search engines by understanding the intent of the user and

Continued on next column

providing results from the most pertinent official state and local government Web sites." Sternberg adds, "Try it yourself: Go to www.business.gov and find the box in the upper right that says 'Try Our New Search Engine' and click 'Read More About Search.' On the next page, type in 'business license,' type the name of your city, and see the results.

Business.gov is the official business link to the U.S. Government. Business.gov is managed by the [U.S. Small Business Administration \(SBA\)](#) in a [partnership with 21 other federal agencies](#). This partnership, known as Business Gateway, serves as an incubator of technologies designed to improve the delivery of services and information to the nation's small business community. Business.gov provides a single access point to government services and information to help the nation's businesses with their operations.

###

3rd Annual San Juan County Business Expo

Suzan Yoshimura & Steve Price of our local SBA office participated in The Department of Workforce Services and San Juan County Economic Development 3rd Annual San Juan County Business Expo in Blanding, Utah

Forty-five businesses from San Juan County were represented at the business expo with representation from the various industries, a local radio station KCYN, specialty tour groups, technology companies, community based organizations, Monticello and Blanding Chamber of Commerce, Aneth Regional Business Development Office, and the Small Business Administration. The expo was open to the public and combined training for the exhibitors with presentations by BlendTec on marketing, Worker's Compensation Fund, how benefits keep employer cost down, San Juan County Economic Development addressed networking, the importance of working together, and closing with Data Info, on protecting your digital information. The attendees valued the networking opportunities and came away with ways to improve their businesses. Watch for next year's business expo which is held annually on the first Thursday of February.

Firm Spotlight of the Month

Cavanagh Services Group, Inc.

Cavanagh Services Group, Inc. is a SBA-certified 8(a)/SDB, woman-owned small business company providing integrated project management, packaging, transportation, treatment and disposal services for the environmental cleanup industry.

In October 2002, Sue Rice, as the sole employee, started Cavanagh Services Group as a packaging and transportation business with the help of two SBA loans. Sue used these loans to purchase specialized containers to begin her container leasing market. These loans were instrumental in establishing Cavanagh as a legitimate small business.

"I would not be in business today without the help of the SCORE, SBA and my initial loans to start my company. It is a tremendous program, one that all small businesses should take advantage of." – Sue Rice, President.

As an award-winning small business, Cavanagh focuses on high-level customer service and adding true value to its customers' needs. Now in business over 5 years, Cavanagh has grown into a multi-million dollar business with offices in Utah, Tennessee, Texas, and Massachusetts. For the past 3 years, the company has been recognized as one of the fastest-growing companies in Utah from the UTAH100 MountainWest Venture Capitol organization. Also, Sue received the US Small Business Administration, State of Utah "2005 Small Business Person of the Year" award. In November 2007, Entrepreneur Magazine ranked Cavanagh Services Group as the 12th fastest-growing woman-owned business in the US.

Not only is Sue an exceptional entrepreneur; she is also extremely involved in her community. She also supports the local women business community as a member of the Renaissance Society and is involved nationally supporting women and small business issues in the Women's President Organization and Women Impacting Public Policy.

Lender	February Loan Numbers	February Total Loan Dollars	YTD Loan Numbers	YTD Loan Dollars
AMEGY BANK NATIONAL ASSOCIATION	0	\$0	2	\$181,500
AMERICA FIRST FCU	12	\$340,000	73	\$2,020,000
AMERICA WEST BANK	0	\$0	8	\$3,723,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	\$0	2	\$178,300
AMERICANWEST BANK	0	\$0	19	\$3,560,000
BANCO POPULAR NORTH AMERICA	0	\$0	23	\$12,415,600
BANK OF AMERICA, NATIONAL ASSOCIATION	0	\$0	1	\$10,000
BANK OF AMERICAN FORK	0	\$0	7	\$2,723,500
BANK OF UTAH	3	\$2,564,600	9	\$3,333,600
BARNES BANKING COMPANY	1	\$250,000	1	\$250,000
BEEHIVE CU	3	\$80,000	17	\$595,000
CAPITAL ONE BANK	1	\$50,000	16	\$710,000
CAPITAL ONE, NATIONAL ASSOCIATION	0	\$0	4	\$250,000
CELTIC BANK CORPORATION	0	\$0	25	\$13,334,000
CENTRAL BANK	0	\$0	5	\$787,400
CIT SMALL BUSINESS LENDING CORPORATION	0	\$0	2	\$971,000
COMERICA BANK	0	\$0	1	\$150,000
CONTINENTAL BANK	0	\$0	1	\$350,000
CYPRUS FCU	0	\$0	2	\$100,000
DESERET FIRST FCU	5	\$335,400	15	\$635,400
FIRST UTAH BANK	4	\$185,000	9	\$700,500
FRONTIER BANK, FSB	0	0	1	\$100,000
GOLDENWEST FCU	9	\$245,000	26	\$740,000
GRANITE FCU	0	\$0	4	\$180,000
HORIZON UTAH FCU D/B/A HORIZON CU	1	\$123,000	2	\$153,000
IRWIN UNION BANK AND TRUST COMPANY	1	\$350,000	1	\$350,000
JORDAN FCU	1	\$45,000	8	\$278,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	14	\$509,800	79	\$4,185,500
KEYBANK NATIONAL ASSOCIATION	7	\$220,000	16	\$2610,800
LEHMAN BROTHERS BANK, FSB	0	\$0	3	\$1,460,900
MOUNTAIN AMERICA FCU	53	\$2,129,100	276	\$10,055,400
MOUNTAIN WEST BANK	0	\$0	5	\$553,500
MOUNTAIN WEST SMALL BUSINESS FINANCE	0	\$0	70	\$33,688,000
NEVADA STATE BANK	0	\$0	1	\$50,000
SALT LAKE CITY CU	0	\$0	2	\$55,000
SILVER STATE BANK	0	\$0	2	\$272,500
SOUTHWEST COMMUNITY FCU	1	\$35,000	4	\$135,000
STATE BANK OF SOUTHERN UTAH	2	\$177,000	11	\$1,357,100
SUPERIOR FINANCIAL GROUP, LLC	0	\$0	1	\$5,000
TOOELE FCU	1	\$35,000	7	\$474,200
U.S. BANK NATIONAL ASSOCIATION	4	\$135,000	30	\$5,930,600
UNITED WESTERN BANK	0	\$0	1	\$1,740,000
UTAH CERTIFIED DEVELOPMENT COMPANY	0	\$0	31	\$12,437,000
WACHOVIA SBA LENDING, INC.	0	\$0	3	\$2,389,200
WASHINGTON MUTUAL BANK	0	\$0	9	\$321,500
WEBBANK	2	\$1,206,000	15	\$3,683,000
WELLS FARGO BANK , NATIONAL ASSOCIATION	4	\$721,300	30	\$4,183,400
ZIONS FIRST NATIONAL BANK	44	\$3,171,400	304	\$24,768,300
Totals	173	\$12,907,600.	1,184	\$159,135,700