



U.S. Small Business
Administration

VIRGINIA EDITION 2020

Small Business

RESOURCE GUIDE



How to
Grow Your
BUSINESS
in Virginia



Marketing Professionals



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ON THE COVER Jared Brady, Marine Air Group 26/29 site lead, AVMAC President/CEO Bert Ortiz, and Derek Carpenter, VMMT-204 maintenance controller in front of a V-22 Osprey Tilt Rotor Aircraft, courtesy of AVMAC Inc.



Let us help give voice to your story.

SCOPE OF SERVICES



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We have all heard the phrase “content is king.” Creating rich, engaging, and inspiring content differentiates your brand in the marketplace. But who has time to focus on anything other than running their business?

Narrative works with you to develop the tools to tell your story across all media platforms. Powerful and authentic storytelling helps you stand out. It inspires action. It creates an emotional impact and forges enduring relationships. It separates you from the competition.



NARRATIVE

— BY NEW SOUTH MEDIA —

To schedule a meeting or to learn more, contact Buddy Butler at buddy@newsouthmediainc.com or call 304.615.9884.

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Small
businesses
power our
economy.

The SBA
powers
small
businesses.

Whether you dream of transforming your business idea into a thriving company, growing your customer base, or expanding into new markets or locations, the SBA is here for you. We offer programs, expertise, and access to capital that will empower you to take your small business to the next level of success.

Stop by your local SBA office or visit SBA.gov to learn how you can move your business forward with confidence.



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Richmond, VA 23219

(804) 771-2400

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Send 8(a) program questions to rdofferletters@sba.gov

sba.gov/va

@SBA_Virginia

District Director Letter

Business owners and entrepreneurs looking for new opportunities or weathering challenges can get guidance from the U.S. Small Business Administration Virginia District Office. Virginia's economy is strong, and we excel in many sectors, including academia/research, agriculture, tourism, defense, and informational technology. No matter your business sector or level of experience, the SBA Virginia District Office is here for you.

In this guide you can find the local contacts for our free or low-cost business advisers and mentors at Small Business Development Centers, Women's Business Centers, SCORE, and our Veteran Business Outreach Center. Looking for business financing? SBA Lenders, certified development companies, and community-based lenders work with the SBA to provide business loan guarantees for those who qualify for assistance. In the last year, about 750 Virginia small business owners and entrepreneurs qualified for SBA-backed financing. If you are interested in government contracting, Virginia is one of largest markets for federal contracts and research awards. Over \$58 billion in federal contracts was awarded to Virginia small businesses in the last year. This guide also lists Procurement Technical Assistance Centers, which assist with government contracting.

Stay up to date on SBA events near you and get valuable local business information by following us on Twitter at @SBA_Virginia. Register for email updates at sba.gov/updates. Use our Small Business Resource Guide to power your dream of starting, growing, or expanding your small business in Virginia.

Sincerely,

Carl Knoblock

District Director

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LOCAL BUSINESS ASSISTANCE

How We Did It

Made to Last

Joyce and Jerado Reynolds used SBA support to succeed.

WRITTEN BY MICAELA MORRISSETTE

Reynolds Welding & Fabrication has grown steadily, building a loyal customer base, since Jerado Reynolds founded the company in 2005.

“At first the company was just Jerado,” recalls his wife and co-owner, Joyce Reynolds. “Then it was him and me part time.” During the day she worked as a nurse and spent her evenings doing all the company’s paperwork. The Reynolds sank everything they earned into the business—money, time, and energy. She remembers with pride helping Jerado weld a stair railing at a local school. Her son later attended that same school, and she watched her child and others using the rail, benefiting from the hard work the couple did together. It was then Joyce decided as much as she loved her day job, she wanted to devote herself full time to the family business in Windsor, Connecticut. She wanted to work side-by-side with her husband, fully focused on administration and business growth. As they both hoped, word of mouth spread; clients made referrals. Joyce was soon overwhelmed with paperwork. They brought on two employees—doubling up in the busy seasons. They were able to maintain four full-time employees by 2009. After this, Joyce says, they saw that “things were not moving.” She wanted to scale up.

Challenge

The company wasn’t growing in part because it wasn’t certified with the state department of transportation or prequalified with the Connecticut State Department of Administrative Services, Joyce says. She decided to tackle the certification problem full time, leaving her nursing career. This was the change she’d been wanting to make, but since her background was in health care, Joyce didn’t feel fluent in the languages of construction or business. Joyce wanted to learn, and she had incentive: they needed the certifications to bid on bigger jobs. “Never be afraid to ask questions,” she says. Joyce needed to find people with answers.

Solution

She and Jerado connected with the University of Hartford Entrepreneurial Center & Women’s Business Center, an



SBA Resource Partner, where “from day one it was, Eureka! Everyone wanted to see us win.” Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Most helpful was the detailed personal attention available through free one-on-one business counseling. Joyce also learned about workshops offered by providers like the Metropolitan District, a Connecticut nonprofit municipal corporation offering water and sewer services. At a meet-and-greet, Joyce understood how much the SBA could help her business. An SBA professional walked Joyce through the extensive paperwork and, crucially, helped her register the company in the System for Award Management (sam.gov), positioning the company for new federal contracts.

“Resources like the Entrepreneurial Center and the SBA will train you from bottom to top,” Joyce says. “They have finance classes that open your eyes regarding taxes. You’ll learn how to register your business. They’ll help with a contract or your website or accountability statements. Everything!”

Before the SBA, Reynolds Welding attempted the DOT certification on five separate occasions, always falling short because the process was so complicated. Joyce secured the certification with SBA guidance on the first attempt.

Benefit

Reynolds Welding now employs more than 15 workers, constructing stairs, rails, structural beams, and columns throughout the region. Jerado is working

5 Tips for Success

Find a great business mentor.

To find your local SBA office and resource partners in your area, visit sba.gov/localresources.

Have a healthy view of competition.

We’re not always competing. We’re a competitor, but if a similar business has extra work, they’ll send it to us and vice versa. That’s the relationship to have.

Record everything you do.

Navigating business relationships in this age means keeping an email record of everything you do. Leave a clear paper trail.

Sacrifice to ensure quality.

We don’t cut corners. Sometimes you have to lose money to do quality work—it’s rough, but nothing is more important.

Seek SBA assistance to see if you qualify for business certifications.

We used to look for jobs. Now that we’re on the SBA Subcontracting Network database, SubNet, and sam.gov, we have a continuous flow of contractors reaching out to us.

on two bridges—a lifelong dream. Joyce continues to move forward, getting Reynolds qualified for the SBA 8(a) Business Development Program, which provides free business development education to small businesses so they can better compete in the public sector. “When I came on full time, I set a goal for what I would like for the company, and I’ve achieved 80% of that,” Joyce says. When she secures 8(a) certification for Reynolds, she’ll have hit all her objectives. Then, she admits, she’ll probably come up with some new ones. ■

SBA Resource Partners

No matter your industry, location, or experience, if you have a dream, the SBA is here to help you achieve it. Our SBA Resource Partners offer mentoring, counseling, and training to help you startup and thrive at all stages of the business life cycle. These independent organizations operating across the United States and U.S. territories are funded through SBA cooperative agreements or grants.

SMALL BUSINESS DEVELOPMENT CENTERS

950+

Small Business Development Centers

Achieve your dream of business ownership and remain competitive in an ever-changing global economy with assistance from your local SBDC. Access free counseling and free or low-cost training on topics like regulatory compliance, technology development, and international trade. Find an SBDC adviser at sba.gov/sbdc.

SCORE

300+

SCORE chapters

Join the ranks of other business owners who have experienced higher revenues and increased growth thanks to SCORE, the nation's largest network of volunteer business mentors. Experienced executives share real-world knowledge to fit your busy schedule. SCORE mentors are available for free as often as you need, in person, via email or over video chat. Find a mentor at sba.gov/score.

WOMEN'S BUSINESS CENTERS

100+

Women's Business Centers

Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Each center tailors its services to help you navigate the challenges women often face when starting or growing a business. To learn about SBA resources for women visit sba.gov/women.

VETERANS BUSINESS OUTREACH CENTERS

20+

Veterans Business Outreach Centers

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. Receive procurement guidance to better compete for government contracts. VBOCs also serve active duty service members, National Guard or Reserve members, veterans of any era, and military spouses.

Our Local SBA Resource Partners

SBA's Resource Partners are independent organizations funded through SBA cooperative agreements or grants.

SCORE

Visit sba.gov/score to start working on your business goals. Contact your local office to schedule an appointment.

Central Virginia

Chamber of Commerce Center
209 Fifth St. NE, second floor
Charlottesville
(434) 295-6712
scorecounselingvirginia@gmail.com
centralvirginia.score.org

Hampton Roads

259 Granby St.
Norfolk
(757) 384-0838
admin@scorehr.org
hamptonroads.score.org

Martinsville

Chamber of Commerce Building
115 Broad St.
(276) 632-6401
wmccain@embarqmail.com
martinsville.score.org

Richmond

Federal Building
400 N. Eighth St., suite 1130
(804) 350-3569
admin.0012@scorevolunteer.org
richmond.score.org

Roanoke

105 Franklin Road SW, suite 150
(540) 857-2834
roanoke@scorevolunteer.org
roanoke.score.org

Roanoke-Lynchburg

147 Mill Ridge Road, suite 122
Lynchburg
(434) 582-4560
lynchburg@scorevolunteer.org

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301 W. Main St.
Waynesboro
(540) 949-4423
score427@ci.waynesboro.va.us
shenandoahvly.score.org

Shenandoah-Front Royal

524 N. Royal Ave.
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(540) 949-4423

Williamsburg

Greater Williamsburg Chamber of Commerce
421 N. Boundary St.
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 500 Main St., suite 700
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sbdcllyhr.org

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 sbdc@roanokesmallbusiness.org
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Radford University SBDC

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 701 Tyler Ave., room 255
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roanokesmallbusiness.org

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Southwest Virginia SBDC

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sw.edu/small-business-development-center

Virginia Highlands SBDC

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vhcc.edu/sbdc

Blue Ridge Crossroads SBDC

Director Mandy Archer
 1117 E. Stuart Drive
 Galax
 (276) 601-7727
 sbdcdirector@brceda.org
brceda.org

Veterans Business Outreach Center

Veteran entrepreneurs or small business owners can receive business training, counseling and mentoring, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, **sba.gov/vboc**. This is also the place to receive procurement guidance, which can help your business better compete for government contracts.

Old Dominion University VBOC

Director Cherylynn Sagester
 112 Bank St.
 Norfolk
 (757) 683-5505
 vboc@odu.edu
odu.edu/ie/vboc

Community Business Partnership VBOC

Director Charles McCaffrey
 7564 Loisdale Court, suite 600
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Women's Business Centers

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 112 Bank St.
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odu.edu/ie/wbc

WBC of Northern Virginia

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 Springfield
 (703) 768-1440
 info@cbponline.org
cbponline.org



Your Advocates

The SBA's offices of advocacy and ombudsman are independent voices for small business within the federal government.

Advocacy

When you need a voice within the federal government for your interests as a small business owner, the SBA's regional advocates are here to assist. The advocates analyze the effects of proposed regulations and consider alternatives that minimize the economic burden on small businesses, governmental jurisdictions, and nonprofits. Find your regional advocate at [sba.gov/advocacy](https://www.sba.gov/advocacy).

Your advocate helps with these small business issues:

- » if your business could be negatively affected by regulations proposed by the government
- » if you have contracting issues with a federal agency

- » when you need economic and small business statistics
- The SBA's Office of Advocacy also independently represents small business and advances its concerns before Congress, the White House, federal agencies, federal courts, and state policy makers.

Ombudsman

Entrepreneurs who have an issue with an existing federal regulation or policy can receive assistance from the SBA's national ombudsman.

The ombudsman's office helps you:

- » resolve regulatory disputes with federal agencies
- » reduce unfair penalties and fines

To report how a proposed federal regulation could unfairly affect you, find your regional SBA advocate at [sba.gov/advocacy](https://www.sba.gov/advocacy).

To submit a comment about how your business has been hurt by an existing regulation, visit [sba.gov/ombudsman/comments](https://www.sba.gov/ombudsman/comments)

- » seek remedies when rules are inconsistently applied
- » recover payment for services done by government contractors

Make your voice heard by participating in a Regional Regulatory Enforcement Fairness Roundtable or a public hearing hosted by the SBA's national ombudsman. These events are posted periodically on the ombudsman website, [sba.gov/ombudsman](https://www.sba.gov/ombudsman).

To submit a comment or complaint through the online form, visit [sba.gov/ombudsman/comments](https://www.sba.gov/ombudsman/comments). Your concerns will be directed to the appropriate federal agency for review. The SBA will collaborate with you and the agency to help resolve the issue.



Adriana Medina, owner of Fuerte Fitness, in Seattle, WA, received counseling from a SCORE mentor and a Women's Business Center adviser.

COURTESY OF THE SBA

How to Start a Business in Virginia

Thinking of starting a business? Here are the nuts & bolts.

The Startup Logistics

Even if you're running a home-based business, you will have to comply with many local, state, and federal regulations. Do not ignore regulatory details. You may avoid some red tape in the beginning, but your lack of compliance could become an obstacle as your business grows. Taking the time to research regulations is as important as knowing your market. Carefully investigate the laws affecting your industry. Being out of compliance could leave you unprotected legally, lead to expensive penalties, and jeopardize your business.

Market Research

Need to do research on your clients and location? View consumer and business data for your area using the Census Business Builder: Small Business Edition,

<https://cbb.census.gov/sbe>. Filter your search by business type and location to view data on your potential customers, including consumer spending, and a summary of existing businesses, available as a map and a report.

Business License & Zoning

Licenses are typically administered by a variety of state and local departments. It is important to consider zoning regulations when choosing a site for your business. Contact the local business license office where you plan to locate your business. You may not be permitted to conduct business out of your home or engage in industrial activity in a retail district.

Name Registration

Register your business name with the county clerk where your business is

located. If you're a corporation, also register with the state.

Corporations, limited liability companies, limited partnerships and limited liability partnerships must certify with the State Corporation Commission. It also issues certificates of authority to foreign corporations, LLCs, LPs, and LLPs. The forms and fees for establishing these business entities can be found at scc.virginia.gov. Although the SCC is not involved with sole proprietorships, a business may be required to obtain a local business license from its local Commissioner of Revenue.

Depending on the type of business, there may be a professional licensing requirement with another state agency. To obtain a Virginia Business Registration Guide, visit scc.virginia.gov/clk/begin.aspx.

- » **State Corporation Commission**
Clerk's Office
1300 E. Main St., first floor, Richmond
(804) 371-9967 or toll free (866) 722-2551
sccinfo@scc.virginia.gov
- » **Virginia Department of Occupational & Professional Regulation**
9960 Mayland Drive, suite 400
Richmond
(804) 367-8500
dpor.virginia.gov

Taxes

As a business owner, you should know your federal tax responsibilities and make some business decisions to comply with certain tax requirements. The IRS Small Business and Self-Employed Tax Center, go.usa.gov/xPxYR, offers information on a variety of topics including: obtaining an Employer Identification Number, paying and filing income tax, virtual workshops, forms, and publications.

As the IRS continues to implement some of the Tax Cuts and Jobs Act provisions, your tax obligations may change. Visit the Tax Reform Provisions that Affect Businesses page on irs.gov for the latest tax reform updates that affect your bottom line.

- » **State Taxes**
Virginia Unemployment Tax
Virginia Employment Commission
703 E. Main St., Richmond
(866) 832-2363
vec.virginia.gov
A seller is subject to a sales tax imposed on gross receipts derived from retail sales or leases of taxable tangible personal property, unless the retail sales or leases are specifically exempt by law. The combined rate is 5.3%.
- » **Virginia Tax Office of Customer Services**
1957 Westmoreland St., Richmond
(804) 367-8037

Social Security

If you have any employees, including officers of a corporation but not the sole proprietor or partners, you must make periodic payments, and/or file quarterly reports about payroll taxes and other mandatory deductions. You can contact the IRS or the Social Security Administration for information, assistance, and forms, at (800) 772-1213 or visit socialsecurity.gov/employer. You can file W-2s online or verify job

seekers through the Social Security Number Verification Service.

Employment Eligibility Verification

The Federal Immigration Reform and Control Act of 1986 requires employers to verify employment eligibility of new employees. The law obligates an employer to process Employment Eligibility Verification Form I-9. The U.S. Citizenship and Immigration Service offers information and assistance through uscis.gov/i-9-central. For forms call (800) 870-3676. For the employer hotline call (888) 464-4218 or email I-9central@dhs.gov.

E-Verify, operated by the Department of Homeland Security in partnership with the Social Security Administration, electronically verifies the Social Security number and employment eligibility information reported on Form I-9. It's the quickest way for employers to determine the employment eligibility of new hires. Visit e-verify.gov, call (888) 464-4218 or email e-verify@dhs.gov.

Health & Safety

All businesses with employees are required to comply with state and federal regulations regarding the protection of employees, visit dol.gov for information. The Occupational Safety and Health Administration provides information on the specific health and safety standards used by the U.S. Department of Labor. Call (800) 321-6742 or visit osha.gov.

- » **Virginia Workers' Compensation Commission**
333 E. Franklin St., Richmond
(877) 664-2566
questions@workcomp.virginia.org
wvc.state.va.us

Employee Insurance

Check with your state laws to see if you are required to provide unemployment or workers' compensation insurance for your employees. For health insurance options, call the Small Business Health Options Program at (800) 706-7893 or visit healthcare.gov/small-businesses/employers.

Department of Labor Association Health Plans allow small businesses, including self-employed workers, to band together by geography or industry to obtain healthcare coverage as if they were a single large employer. For

information, visit dol.gov/general/topic/association-health-plans.

Environmental Regulations

State assistance is available for small businesses that must comply with environmental regulations under the Clean Air Act. State Small Business Environmental Assistance programs provide free and confidential assistance to help small business owners understand and comply with complex environmental regulations and permitting requirements. These state programs can help businesses reduce emissions at the source, often reducing regulatory burden and saving you money. To learn more about these free services visit nationalsbeap.org/states/list.

Accessibility and ADA Compliance

For assistance with the Americans with Disabilities Act, call the ADA Center at (800) 949-4232 or the Department of Justice at (800) 514-0301. Direct questions about accessible design and the ADA standards to the U.S. Access Board at (800) 872-2253, TTY (800) 993-2822, ta@access-board.gov or visit access-board.gov.

- » **Virginia Board for People with Disabilities**
Washington Building
1000 Bank St., seventh floor, Richmond
(804) 786-7335
info@vbpd.virginia.gov
vaboard.org

Child Support

Employers are essential to the success of the child support program and are responsible for collecting 75% of support nationwide through payroll deductions. The Office of Child Support Enforcement at Health and Human Services offers employers step-by-step instructions for processing income withholding orders for child support. Download the fact sheet about the Employer's Role in the Child Support Program at the Office of Child Support Enforcement's website at acf.hhs.gov/programs/css > **employer responsibilities**. You can also find information about other employer responsibilities and tools that can make meeting those responsibilities easier, such as electronic income withholding orders and the Child Support Portal. Send questions to employerservices@acf.hhs.gov.

Intellectual Property

Patents, trademarks, and copyrights are types of intellectual property that serve to protect creations and innovations. The United States Patent and Trademark Office is the federal agency that grants U.S. patents and registers trademarks. For information and resources about U.S. patents and federally registered trademarks consult uspto.gov. Call the patent and trademark office help center at (800) 786-9199 or visit the U.S. Patent and Trademark headquarters in Alexandria.

A patent for an invention is the grant of a property right to an inventor, issued by the U.S. patent office. The right conferred by the patent grant is the right to exclude others from making, using, offering for sale, or selling the invention in the United States or importing the invention into the country. For information visit uspto.gov/inventors.

There are three types of patents:

- Utility patents may be granted to anyone who invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement.
- Design patents may be granted to anyone who invents a new, original, and ornamental design for an article of manufacture.
- Plant patents may be granted to anyone who invents or discovers and asexually reproduces any distinct and new variety of plant, other than a tuber propagated plant or a plant found in an uncultivated state.

A trademark or service mark includes any word, name, symbol, device, or any combination, used or intended to be used to identify and distinguish the goods/services of one seller or provider from those of others and to indicate the source of the goods/services. Trademarks and service marks may be registered at both the state and federal level. The U.S. Patent and Trademark Office only registers federal trademarks and service marks. Federally registered trademarks may conflict with and supersede those registered only at the state level. Visit uspto.gov/trademarks.

» State Trademark

Virginia's Division of Securities and Retail Franchising
1300 E. Main St., Richmond
(804) 371-9051

Copyrights protect original works of authorship including literary, dramatic, musical and artistic, and certain other intellectual works. Copyrights do not protect facts, ideas, and systems, although they may protect the way they are expressed.

For general information contact:

» U.S. Copyright Office

U.S. Library of Congress
James Madison Memorial Building
101 Independence Ave. SE
Washington, DC
(202) 707-3000 or toll free (877) 476-0778
copyright.gov

Export Assistance

Mid-Atlantic Regional

Manager Bill Houck

1501 Wilson Blvd., suite 1225, Arlington
(202) 557-4063
william.houck@sba.gov

Chambers of Commerce

Alleghany Highlands

(540) 962-2178
ahchamber.com

Altavista area

(434) 369-6665
altavistachamber.com

Amherst County

(434) 946-0990
amherstvachamber.com

Appomattox County

(434) 352-2621
appomattoxchamber.org

Bath County

(540) 839-5409
bathcountychamber.wildapricot.org

Bedford area

(540) 586-9401
bedfordareachamber.com

Blackstone

(434) 292-1677
blackstoneva.com

Botetourt County

(540) 473-8280
botetourtchamber.com

Bristol

(423) 989-4850
bristolchamber.org

Brunswick

(434) 848-3154
brunswickchamber.com

Buchanan County

(276) 935-4147

Caroline County

(804) 448-5264
carolinecountychamber.com

Charlotte County

(434) 568-0174
charlottecountyva.com

Charlottesville region

(434) 295-3141
cville.chambermaster.com

Chase City

(434) 372-0379
chasecitychamberofcomm.com

Chesterfield County

(804) 748-6364
chesterfieldchamber.com

Chincoteague

(757) 336-6161
chincoteaguechamber.com

Clarksville Lake County

(434) 374-2436
clarksvilleva.com

Colonial Beach

(804) 224-8145
colonialbeach.org

Colonial Heights

(804) 526-5872
colonialheightschamber.com

Crewe-Burkeville

(434) 645-7711
creweburkevillechamber.com

Culpeper County

(540) 825-8628
culpeperchamber.com

Danville Pittsylvania County

(434) 836-6990
dpchamber.org

Dickenson County

(276) 926-6074
dickensonchamber.net

Eastern Shore of Virginia
(757) 787-2460
esvachamber.org

Edinburg area
(540) 984-8521
townofedinburg.org

Emporia-Greenville
(434) 634-9441
emporiagreenvillechamber.com

Farmville area
(434) 392-3939
farmvillearea
chamber.org

Fauquier County
(540) 347-4414
fauquierchamber.org

Floyd County
(540) 745-4407
floydchamber.org

Fluvanna County
(434) 589-3262
fluvannachamber.org

Franklin-Southampton area
(757) 562-4900
fsachamber.com

Fredericksburg region
(540) 373-9400
fredericksburg
chamber.org

Front Royal-Warren County
(540) 635-3185
frontroyalchamber.com

Gloucester County
(804) 693-2425
gloucester
vachamber.org

Goochland County
(804) 556-3811
goochlandchamber.org

Greater Augusta region
(540) 324-1133
augustava.com

Greater Richmond area
(804) 648-1234
chamberrva.com

Greater Williamsburg
(757) 229-6511
williamsburgcc.com

Hampton Roads
(757) 622-2312
hamptonroads
chamber.com

Hampton Roads LGBT chamberhrbor.org

Hispanic Chamber of Coastal Virginia
(757) 828-7337
hccova.org

Hanover
(804) 442-2093
hanover
chamberva.com

Harrisonburg-Rockingham
(540) 434-3862
hrchamber.org

Highland County
(540) 468-2550
highlandcounty.org

Hopewell-Prince George
(804) 541-2461
hpgchamber.org

Isle of Wight-Smithfield-Windsor
(757) 357-3502
theisle.biz

King George County
(540) 358-1542
kinggeorge
chamber.com

Lancaster by the Bay
(804) 435-6092
lancasterva.com

Lexington-Rockbridge County
(540) 463-5375
business.
lexrockchamber.com

Louisa County
(540) 967-0944
louisachamber.org

Lunenburg County
(434) 696-3626

Luray-Page County
(540) 743-3915
visitluraypage.com/
chamber

Lynchburg region
(434) 845-5966
lynchburgregion.org

Madison
(540) 948-4455
madisonva.com

Martinsville-Henry County
(276) 632-6401
martinsville.com

Montgomery County
(540) 382-3020
montgomerycc.org

Nelson County
(434) 263-5971
nelsonchamber.org

New Kent
(804) 966-8581
newkentchamber.org

New Market area
(540) 740-3212
newmarketcoc.net

Northampton County
(757) 678-0010
northampton
countychamber.com

Northumberland County
(804) 529-5031
northumber
landcoc.org

Orange County
(540) 672-5216
orangevachamber.com

Patrick County
(276) 694-6012
patrickchamber.com

Petersburg
(804) 773-8131
petersburg
chamber.com

Powhatan
(804) 598-2636
powhatanchamber.org

Prince William
(703) 368-6600
pwchamber.org

Radford
(540) 639-2202
radfordchamber.com

Richlands area
(276) 963-3385

Richmond LGBTQ Chamber
(804) 464-8826
richmondbusiness
alliance.com

Roanoke region
(540) 983-0700
roanokechamber.org

Russell County
(276) 889-8041
russellcountyva.org

Salem-Roanoke County
(540) 387-0267
s-rcchamber.org

Scott County
(276) 386-6665
scottcountyva.org/
chamber.html

Greater Scottsville
svillechamber.org

Shenandoah County
(540) 459-2542
shenandoahcounty
chamber.com

Smith Mountain Lake
(540) 721-1203
visitsmithmountain
lake.com

Smyth County
(276) 783-3161
smythchamber.org

South Hill
(434) 447-4547
southhillchamber.com

Strasburg
(540) 335-6263
strasburgva
chamber.com

Surry County
surrychamber.org

Tappahannock-Essex
(804) 443-5241
teccoc.com

Tazewell area
(276) 988-5091
tazewellchamber.org

Top of Virginia region
(540) 662-4118
regionalchamber.biz

Twin County region
(276) 236-2184
twincounty
chamber.com

Richmond
Virginia Asian Chamber
(804) 334-1540
aabac.org

Virginia Chamber
(804) 644-1607
vachamber.com

Virginia Hispanic Chamber
(804) 378-4099
vahcc.com

Virginia peninsula
(757) 262-2000
virginiapeninsula
chamber.com

Warsaw-Richmond County
(804) 313-2252
wrccoc.com

Washington County
(276) 628-8141
washingtonva
chamber.org

West Point/Tri-Rivers
(804) 843-4620
westpointva
chamber.com

Wise County
(276) 679-0961
wisecounty
chamber.org

Wytheville-Wythe-Bland
(276) 223-3365
wwbchamber.com

York County
(757) 877-5920
yorkcounty.chamberva.org

Economic Development

Accomack County
(757) 710-2025
economicdevelopment.accomack.com

Albemarle County
(434) 972-4016
albemarle.org/business

Alleghany-Highlands Development Corp.
(540) 862-0936
ahedc.com

Amelia County Industrial Development Authority
(804) 561-3039
ameliacova.com/departments/economic_development.php

Amherst County
(434) 946-5200
amherstva.business.com

Appomattox County
(434) 352-2637
appomattox.countyva.gov

Augusta County
(540) 245-5619
augustava.business.com

Bath County
(540) 839-7200
bathcountyva.org

Bedford County
(540) 587-5670
bedfordeconomicdevelopment.com

Bland County
(276) 688-4622
blandcountyva.gov

Botetourt County
(540) 928-2140
botetourtva.gov/econdevelopment

Brunswick Count
(434) 848-0248
bcida.org

Buchanan County
buchanancountyonline.com

Buckingham County
(434) 969-4242
buckinghamcountyva.org

Campbell County
(434) 592-9595
campbellvirginia.com

Caroline County
(804) 633-4074
co.caroline.va.us/194/economic-development

Carroll County
(276) 730-3001
carrollcountyva.gov

Charles City County
(804) 652-4701
co.charles-city.va.us

Charlotte County
(434) 542-5117
charlotteva.com

Chesterfield County
(804) 318-8561
chesterfield.gov

Clarke County
(540) 955-5100
yesclarkecounty.com

Craig County
(540) 864-5010
craigcountyva.gov

Culpeper County
(540) 727-0631
culpeperva.org

Cumberland County
(804) 492-3800
cumberlandcounty.virginia.gov

Dickenson County
(276) 926-1676
dickensonva.org

Dinwiddie County
(804) 265-1226
dinwiddieva.us

Essex County
(804) 443-3258
essex-virginia.org

Fauquier County
(540) 422-8270
fauquierbusiness.com

Fluvanna County
(434) 591-1910
fluvanna.county.org/ced

Floyd County
(540) 745-9300
yesfloydva.org

Franklin County
(540) 483-3030
yesfranklincountyva.org

Frederick County
(540) 665-5600
fcva.us/departments/economic-development-authority

Giles County
(540) 921-2525
virginiasmtnplayground.com/work

Gloucester County
(804) 693-1415
gloucesterva.info/690/economic-development-authority

Greene County
(434) 985-6663
greenecountyva.gov

Greensville County
(434) 348-4205
greensville.countyva.gov

Goochland County
(804) 556-5862
goochlandforbusiness.com

Grayson County, Blue Ridge Crossroads
(276) 601-7727
brceda.org

Halifax
(434) 572-1734
halifaxvirginia.com

Hanover County
(804) 365-6464
hanovercounty.gov/352/economic-development

Henrico County
(804) 501-7654
henrico.com

Martinsville-Henry County
(276) 403-5940
yesmartinsville.com

Highland County
(540) 468-2347
highlandcova.org

Isle of Wight County
(757) 365-1962
insidetheisle.com

James City County
(757) 253-6607
yesjamescitycountyva.com

King & Queen County
(804) 785-5975
kingandqueenco.net

King George County
(540) 775-9181
yeskinggeorge.com

King William County
(804) 769-4926
kingwilliamcounty.us/economic-development

Lancaster County
(804) 462-5129
lancova.com

Lee County
(276) 346-7766
leecountyida.com

Loudon County
(703) 777-0426
biz.loudoun.gov

Louisa County
(540) 967-4581
yeslouisa.com

Lunenburg County
(434) 696-2142
lunenburgva.org

Madison County
(540) 948-7500
madisonco.virginia.gov

Mathews County
(804) 725-7168
mathewscountyva.gov

Mecklenburg County
(434) 738-6388
mecklenburgva.com

Middlesex County
(804) 6758-4330
www.co.middlesex.va.us

Montgomery County
(540) 382-5732
yesmontgomeryva.org

Nelson County
(434) 263-7015
nelsoncounty-va.gov

New Kent County
(804) 966-9631
yesnewkent.com

Nottoway County
(434) 645-9197
nottoway.org

Northampton County
(757) 678-0440 x515
co.northampton.va.us

Northumberland County
(703) 472-4015
northumberlandcoc.org

Orange County
(540) 672-1238
thinkorangeva.com

Page County
(540) 743-1216
pageforbusiness.com

Patrick County
(276) 694-8367
co.patrick.va.us/economic-development

Pittsylvania County
(434) 432-1669
pittsylvaniacountyva.gov

Powhatan County
(804) 598-5605
yespowhatan.com

Prince Edward County
(434) 392-3231
co.prince-edward.va.us/econdev.shtml

Prince George County
(804) 722-8612
princegeorgeva.org

Prince William County
(703) 792-5500
pwcecondev.org

Pulaski County
(540) 980-7737
pulaskicounty.org

Rappahannock County
(540) 829-7450
rrregion.org/comecon.html

Richmond County
(804) 333-3415
co.richmond.va.us

Roanoke County
(540) 772-2069
yesroanoke.com

Rockingham County
(540) 437-9868
thinkrockingham.com

Rockbridge County
(540) 464-9662
www.co.rockbridge.va.us

Russell County Industrial Development Authority
(276) 971-0690
russellcountyida.org

Scott County
(276) 386-2525
scottcountyva.org

Shenandoah County
(540) 459-6227
shenandoahcountyva.us

Smyth County
(276) 783-3298
smythcounty.org

Southampton County
(757) 562-1958
franklinsouthamptonva.com

Spotsylvania County
(540)507-7210
spotsylvania.va.us

Stafford County
(540) 658-8681
gostaffordva.com

Surry County
(757) 294-5271
econdev.surrycountyva.gov

Sussex County
(434) 246-1000
sussexcountyva.gov

Tazewell County
(276) 385-1271

USDA Rural Development
1606 Santa Rosa Road #238
Richmond
(804) 287-1550
rd.usda.gov/va

Virginia Main Street Program
(804) 371-7000
virginiainmainstreet.com
yestazewellcounty.org

Washington County
(276) 525-1300
washcova.com

Westmoreland County
(804) 493-0130
westmoreland-county.org

Wise County
(276) 328-2321
wisecounty.org

Wythe County
(276) 223-3370
wytheida.org

York County
(757) 890-3317
yesyorkcounty.com

Independent Cities Bedford
(540) 587-5670
bedfordeconomicdevelopment.com

Bristol
(276) 645-7470
bristolva.org

Buena Vista
(540) 261-8600
bvcity.org

Charlottesville
(434) 970-3110
charlottesville.org

Chesapeake
(757) 382-8040
chesapeakeva.biz

Clifton Forge
(540) 863-2500
cliftonforgeva.gov

Colonial Heights
(804) 898-3002
colonialheightsva.gov

Covington City/ Alleghany Highlands
(540) 862-0936
ahedc.com

Danville/Pittsylvania
(434) 793-1753
discoverdanville.com

Emporia
(434) 634-5056
ci.emporia.va.us

Franklin
(757) 562-8508
franklinva.com

Fredericksburg
(540) 372-1216
fredericksburgva.gov

Galax/Blue Ridge Crossroads
(276) 236-7727
brceda.org

Hampton
(800) 555-3930
hampton.gov/241/economic-development

Harrisonburg
(540) 432-7701
harrisonburgdevelopment.com

Hopewell
(804) 541-2271
hopewellva.gov

City of Lexington Industrial Development Authority
(540) 462-3700
lexingtonva.gov

Lynchburg
(434) 455-4490
opportunitylynchburg.com

Manassas
(703) 257-8305
choosemanassas.org

Manassas Park
(703) 335-8800
cityofmanassaspark.us

City of Martinsville
(276) 403-5940
martinsville-va.gov/businesses

Newport News
(800) 274-8348
newportnewsva.com

Norfolk
(757) 664-4338
norfolkdevelopment.com

Norton Industrial Development Authority
(276) 679-1160
nortonva.org

Petersburg
(804) 733-2352
petersburg-va.org/126/economic-development

Poquoson
(757) 868-3000
ci.poquoson.va.us/215/economic-development-authority

Portsmouth
(757) 393-8804
accessportsmouthva.com

Radford
(540) 731-3603
radfordva.gov

Richmond
(804) 646-5633
yesrichmondva.com

Roanoke
(540) 853-2715
bizroanoke.com

Salem
(540) 375-3007
salemva.gov

Staunton
(540) 332-3869
stauntonbusiness.com

Suffolk
(757) 514-4040
yessuffolk.com

Virginia Beach
(757) 385-6464
vbgov.com

Waynesboro
(540) 942-6779
waynesborobusiness.com

Williamsburg
(757) 220-6104
yeswilliamsburg.com

Winchester
(540) 722-7577
developwinchesterva.com

Entrepreneurial Opportunities

Regional Innovation Clusters

Create jobs and grow the economy through an SBA Regional Innovation Cluster.

Who should join

Small businesses driving innovation in one of these tech industries:

- advanced composites
- agTech
- bioscience
- food processing
- data sciences
- medical sciences
- power and energy
- unmanned aerial systems
- water tech
- wood products

How it works

Each industry cluster is based in a geographic region. Your small business must be located in or near that region in order to join the cluster. For example, the AgLaunch Initiative cluster, which focuses on agricultural technology, is located in the Tennessee area. A small agTech business in or near Tennessee will connect with other agTech suppliers, service providers, and related institutions through that innovation cluster.

How it benefits you

Network with other industry innovators and connect with resources that will help your small business find funding. You'll also receive guidance on how to better compete for government contracts and other opportunities so you can grow and expand. Receive free technical and legal assistance to develop your tech and get it to market for government and industry buyers.

Get involved

Find an SBA Regional Innovation Cluster near you by visiting [sba.gov/localassistance](https://www.sba.gov/localassistance). Select the regional innovation clusters on the drop-down menu.

Online Resources

Find free short courses and learning tools to start and grow your small business at [sba.gov/learning](https://www.sba.gov/learning). The free SBA Online Learning Center is a great resource for every entrepreneur, especially rural business owners looking for easy access to vital business training.



Courses include:

- writing your business plan
- buying a business
- financing options
- digital and traditional marketing to win customers
- disaster recovery
- understanding your customer

Native American Workshops

Tribal enterprises and business organizations can receive training at an SBA Entrepreneurial Empowerment Workshop. These workshops cover business concepts important for starting, growing, or expanding a small business. RedWind instructors identify and help participants avoid common pitfalls. Learn how to prepare a business plan, gain access to capital, and basic book keeping. Request a workshop in your area by visiting [nativesmallbusiness.org](https://www.nativesmallbusiness.org).



COURTESY OF LIFEHEALTH

▲ HOW THE SBA HELPED US SUCCEED

Margot Adam Langstaff, left, and Elisa Hamill, right, sought assistance from their local Veterans Business Outreach Center, which helped them better compete for government contracts. LifeHealth of Littleton, CO has expanded to more than 30 states with offices in Washington, DC and San Antonio, TX. Their clients include the Department of Defense, the National Guard, and the Indian Health Service. They also expanded their business using an SBA-backed line of credit for \$350,000. Margot started her career as an Army medic, eventually running one of the largest outpatient clinics in the Northeast at Ft. Devens, MA.

Opportunities for Veterans

Members of the military community can start and grow their small businesses with the help of SBA programs.

Need entrepreneurship training?

In Boots to Business, you explore business ownership and other self-employment opportunities while learning key business concepts. You will walk away with an overview of entrepreneurship and applicable business ownership fundamentals, including how to access startup capital using SBA resources. Boots to Business is conducted on all military installations as part of the Department of Defense's Transition Assistance Program.

Who's eligible?

Service members transitioning out of active duty and military spouses. Are you a veteran or member of the National Guard or Reserve or a military spouse? Boots to Business: Reboot teaches this entrepreneurship curriculum off base and in local communities. Register for either B2B program at <https://sbavets.force.com>.

For women veterans

Receive entrepreneurial training geared toward women veterans, service members, and spouses of service members through these SBA-funded programs:

- » Veteran Women Igniting the Spirit of Entrepreneurship in Syracuse, New York
- » LiftFund in San Antonio, Texas

For service-disabled veterans

Learn how to start and grow a small business using these SBA-funded programs:

- » Entrepreneurship Bootcamp for Veterans with Disabilities in Syracuse, New York
- » Veterans Entrepreneurship Program at the Riata Center for Entrepreneurship, Spears School of Business, Oklahoma State University in Stillwater, Oklahoma
- » Veteran Entrepreneurship Jumpstart at St. Joseph's University in Philadelphia, Pennsylvania
- » Dog Tag Inc., affiliated with Georgetown University in Washington, DC

Need financing?

Loan Fee Relief

To encourage lending to members of the military community who want to start or grow their business, the SBA reduces upfront guarantee fees on select loans. That means the cost savings will be passed down to you, the eligible veteran or qualifying military member. Ask your local SBA district office or SBA Lender about the Veterans Advantage program.

Have an employee who was called to active duty?

You may receive funds that enable your business to meet ordinary and necessary operating expenses when an essential employee is called up to active duty in the military reserve. Ask your local SBA district office or SBA Lender about the Military Reservist Economic Injury Disaster Loan.

Interested in contracting?

Veteran-owned and service-disabled veteran-owned small businesses interested in federal contracting receive training from the Veteran Institute for Procurement, which offers a platform with three training programs to assist veterans. Visit nationalvip.org.

VIP Start

Enter the federal market and become ready for procurement. Nearly 200 veteran-owned businesses from 29 states plus Washington, DC have graduated from the program.

VIP Grow

Strategize to expand and operate within the federal marketplace. More than 700 veteran-owned businesses from 42 states plus DC and Guam have graduated from this program.

VIP International

Enter or expand your federal and commercial contracting opportunities overseas.

Get certified

Learn about the service-disabled veteran-owned small business certification program on page 65.

For more assistance

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, sba.gov/vboc. For veterans business information visit sba.gov/veterans.

Write your Business Plan

Your business plan is the foundation of your business. Learn how to write a business plan with the help of an SBA Resource Partner.



Business plans help you run your business.

A good business plan guides you through managing your business. You'll use your business plan as a roadmap for how to structure, run, and grow your new business.

Business plans can help you get funding or bring on new business partners. Investors want to see a return on their investment. Your business plan is the tool you'll use to convince people that working with you—or investing in your company—is a smart investment. Brain storm with a business counselor (visit one of our SBA Resource Partners detailed on page 8) and write a **traditional business plan**, which uses a standard structure and detailed sections. Once you've got it all down, you can then condense it to a lean startup business plan, which typically contains key points on only one page.

TRADITIONAL BUSINESS PLAN FORMAT

When you write your business plan, you don't have to stick to the exact business plan template. Instead, use the sections that make the most sense for your business and your needs.

Executive Summary

Briefly summarize your company and why it will be successful. Include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.

Company Description

Go into detail about the problems your business solves. Be specific as to audience and location. List out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages you have that will make your business successful. Are there experts on your team? Have you found the perfect location? Your company description is the place to boast about your strengths.

Market Analysis

Demonstrate a solid understanding of your industry outlook and target market. This is where it pays to partner with an experienced business counselor from your local Small Business Development Center, SCORE, Women's Business Center, or Veterans Business Outreach Center—all these SBA Resource Partners provide free or low-cost business assistance. Competitive research will show what other businesses are doing and their strengths. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.

Organization and Management

Explain how your company will be structured and who will run it.

Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or limited liability company.

Want to see an example of a business plan?

View examples of business plans at sba.gov/business-guide/plan/write-your-business-plan-template

TRADITIONAL BUSINESS PLAN CHECKLIST

- Executive summary
- Company description
- Market analysis
- Organization and management
- Service or product line
- Marketing and sales
- Funding request
- Financial projections
- Appendix

Use an organizational chart to show the hierarchy. Explain how each person's experience will contribute to the success of your venture. Consider including CVs of key members.

Service or Product Line

Describe what you sell or what service you offer. Explain how it benefits your customers and the product lifecycle. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it.

Marketing and Sales

Your marketing strategy should evolve and change to fit your needs in each context.

Describe how you'll attract and retain customers. Show how a sale will actually happen. You'll refer to this section later when you make financial projections, so be thorough.

Funding Request

If you're asking for funding, outline your funding requirements. Specify whether you want debt or equity and the terms you'd like. Your goal is to clearly explain how much funding you'll need over the next five years and how the investment will be used.

Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Explain how you'll pay off the debt.

Financial Projections

Supplement your funding request with a prospective financial outlook for the next five years. Show how your business will be a financial success.

If your business is already established, include income statements, balance sheets, and cash flow statements for the last three to five years. List collateral you could put against a loan.

Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly—or even monthly—projections. Make sure to clearly explain your projections and match them to your funding requests.

Use visual organization tools—graphs and charts—to tell your business's financial story.

Appendix

Here you'll attach supporting documents or other requested materials. Common items to include are credit histories, CVs, product pictures, letters of reference, licenses, permits, patents, legal documents, and other contracts.

LEAN STARTUP PLAN FORMAT

Write a lean startup plan if requested from an investor, or if your business is relatively simple or you plan to regularly change and refine as you go.

Lean startup plans use more visual organization tools and only a handful of elements to describe your company's value proposition, infrastructure, customers, and finances. They're useful for visualizing your company's fundamental facts. Your business counselor can help you edit down into the Business Model Canvas, used here—the most well known style, or another lean startup template.

Key Partnerships

Note the other businesses you'll work with—suppliers, manufacturers, subcontractors, and similar strategic partners.

Key Activities

List the ways your business will gain a competitive advantage. Will you sell direct to consumers or use technology to tap into the sharing economy?

Key Resources

List resources you'll leverage to create value for your customer. Your most important assets include staff, capital, or intellectual property. Leverage business resources that might be available to women, veterans, Native Americans, and HUBZone-certified businesses.

Value Proposition

Make a clear and compelling statement about the unique value your company brings to the market.

Customer Relationships

Describe how customers will interact with your business. Think through the customer experience from start to finish. Is it automated or personal? In person or online?

Customer Segments

Name your target market. Your business won't be for everybody; it's important to have a clear sense of who you serve.

Channels

List the most important ways you'll talk to your customers.

Cost Structure

Will your company focus on reducing cost or maximizing value? Define your strategy, then list the most significant costs you'll face.

Revenue Streams

Explain how your company makes money: direct sales, memberships fees, selling advertising space? If your company has multiple revenue streams, list them all.

LEAN STARTUP PLAN CHECKLIST

- Key partnerships
- Key activities
- Key resources
- Value proposition
- Customer relationships
- Customer segments
- Channels
- Cost structure
- Revenue streams

Roberto Ortiz

FOUNDER/PRESIDENT/CEO, AVMAC

Chesapeake, VA

When AVMAC, which manages aviation and maritime logistics, wanted to expand into the government sector, Bert Ortiz turned to the SBA. With the help of the SBA 8(a) Business Development Program, Bert is learning to better compete in the public marketplace. Bert uses his 40 years of aviation management experience to best serve his defense and private sector clients.

Bert also wanted to handle his business's growth with care, so he turned to the SBA to help finance his expansion. With the help of an SBA-backed line of credit and a loan, AVMAC secured contracts and expanded into its own office space in Chesapeake. Bert cofounded AVMAC with fellow Navy veteran Don Buzard in 2009. They were then complemented by CFO Ron Stebbins, all 30-year Navy veterans.

• **What challenge did you have?** One of our biggest obstacles was figuring out the government contracting process. Bidding on and winning government contracts is a daunting process. The jargon and legal language can be a major hurdle. Our business is run by Naval veterans, so I thought we'd be a great fit for the public sector.

Access to capital has also been a challenge to growing the business. We had to establish strong financial backing to fund the start of contracts. Contract starts are a sensitive time for a small business. We have to satisfy all our obligations while also moving forward with costly services, all before the customer makes the first payment. When we were starting up, I also needed to have accounting, security compliance, and human resources systems in place. I wasn't able to find traditional financing in order to make this all happen at the right time.

• **What was the SBA solution?** We received expert business counseling from our SBA Richmond District Office, our local Procurement Technical Assistance Center, and our SCORE Hampton Roads mentor. We also attended free or low-cost seminars and events presented by other SBA Resource Partners, like our local Small Business Development Center and Veterans Business Outreach Center. Thanks to all this guidance, we learned about the

SBA 8(a) program. It provides free business development education to better compete in the public sector. I had the opportunity to meet with government contracting specialists so that I could understand what agencies are looking for and how to best bid for these contracts. We got invaluable training on how to develop business systems and proposals. I joined the 8(a) Mentor-Protege Program, which enabled me to compete for bigger government contracts with an experienced mentor business already adapted to these large-scale contracts.

My small business qualified for an SBA-backed 7(a) line of credit of \$500,000, which assisted us in contract financing. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. We also qualified for a 20-year SBA 504 Certified Development Company Loan to purchase our office space as we expanded operations. The 504 program allows those who are eligible to purchase or renovate real estate with a competitive fixed-rate mortgage.

• **What benefit did this have for you?** Since our start in 2009, our team has grown AVMAC into an international business with revenues exceeding \$34 million in 2018. From our first contracted dollar in 2010, AVMAC has nearly doubled in revenue, with a staff of nearly 400.



AVMAC President/CEO Bert Ortiz and Marine Electrician Ken Morey manufacturing a power panel bracket.



COURTESY OF AVMAC

Bert Ortiz in the cockpit of a V-22 Osprey Tilt Rotor Aircraft.

“
We received expert business counseling from our SBA Richmond District Office, our local Procurement Technical Assistance Center, and our SCORE Hampton Roads mentor.”
Roberto Ortiz
Founder/President/CEO, AVMAC

FUNDING PROGRAMS

Financing Your Small Business



How We Did It

Crafting a Business

SBA-backed financing helped Superstition Meadery expand into a multimillion dollar enterprise.

WRITTEN BY BECKY BOSSHART

Jennifer and Jeff Herbert's home-based brewing has expanded into a global, multimillion dollar enterprise thanks to SBA assistance. Using Arizona honey and ingredients they've sourced from around the world (such as Tahitian vanilla and Moroccan saffron), the Herberts are selling nearly 30,000 gallons annually of their honey-based fermented beverage. They operate a downtown Prescott, Arizona tasting room and state-of-the-art production facility, creating jobs and building a local craft industry. The Herberts, founding members of the American Mead Makers Association, have traveled around the world hosting pairing events and pouring at craft beverage festivals.


Challenge

The Herberts wanted to scale up their meadery while also staying true to their values of quality ingredients and craft process. It is often difficult for new entrepreneurs or unique concepts like a meadery to get traditional financing, even though they knew they had a great idea, the backing wasn't there to expand. They say that choosing to do something new breaks the mold, which can be uncomfortable for traditional lenders.

Solution

Thanks to guidance from an SBA Resource Partner, the Small Business Development Center at Yavapai Community College, Jennifer and Jeff learned about financing that worked for them. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. Their small business qualified for two SBA-backed loans totaling more than \$600,000. The Herberts' first SBA-backed loan allowed them to acquire commercial property to design and build their mead production facility. Their second SBA-backed loan provided the funding for professional brewing equipment to complete their 7,450-square-foot production space. The Herberts recently purchased a historic building in downtown Phoenix, Arizona to open a mead-pairing restaurant.

Benefit

The Herberts started with two employees and now have over 20 producing 29,000 gallons this year. From a homegrown setup, Jennifer and Jeff are now charting revenue in excess of \$2.6 million and distributing to 37 states, across Europe and Southeast Asia. They have plans for another expansion, including a shipping warehouse to manage their online retail and wholesale orders. 



Jeff & Jennifer Herbert, owners of Superstition Meadery, completed their 7,450-square-foot production space and opened a tasting room in Prescott, AZ with the assistance of SBA-backed financing. See their story on YouTube by searching for the 2019 National Small Business Persons of the Year.

COURTESY OF SUPERSTITION MEADERY

5 Tips for Success

Get guidance.

Develop a working relationship with an SBA Resource Partner (see page 8) to help you find the funding that works best for you.

Define your lending needs.

Determine if a loan is right for you. Is this the right time? How much do you need? What are you going to use it for?

Talk to multiple lenders.

See who best matches you and your business. Has the lender successfully worked with other businesses in your industry?

Check all options.

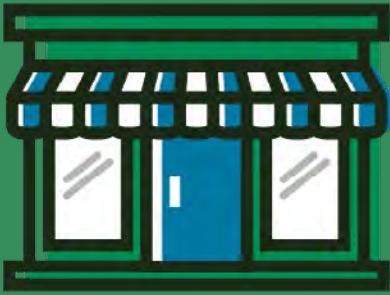
Consult with your lender to see if you're eligible for SBA financing programs, determined by your industry & experience; collateral; credit score; and the relationship & transparency you develop with the lending agent.

Be ready for the ups and downs.

Your entrepreneurial endeavor will be a roller coaster ride filled with challenges and successes. The path is all consuming so make sure that you love what you do. Passion is the price of admission.

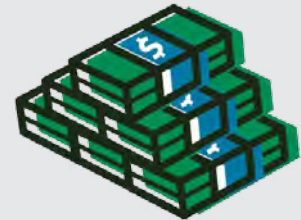
Lender Match

Find a lender interested in working with you at sba.gov/lendermatch. This matching tool connects entrepreneurs with SBA Lenders in your area.



SBA-backed Loans

help small business owners and entrepreneurs who are creditworthy but don't qualify for conventional financing. If you cannot obtain a business loan with reasonable rates and terms, contact your local SBA Lender to see if you are eligible for SBA programs. The SBA works with participating lenders to reduce their risk, increasing the likelihood your loan will be approved with the terms that work best for you. The guarantee is conditional on the lender following SBA program requirements. Just like with any other loan, you make your loan payments directly to your lender in accordance with your terms.



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ethan.dunstan@uvacreditunion.org

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firsthomebank.com

Firsttrust Savings Bank

(800) 220-2265
firsttrust.com

First Savings Bank

(812) 283-0724
fsbbank.net

Five Star Bank

(916) 626-5000
fivestarb.com

Fulton Bank

(410) 427-3566
awilczynski@fultonbank.com

Hanmi Bank

(213) 427-5722
hanmi.com

Harvest Small Business Finance

(714) 742-8206
inquiry@harvestsb.com
harvestsb.com

HomeTrust Bank

(828) 350-4144
business.htb.com

Independence Bank

(401) 886-4600
workingcapitalloan.com

Live Oak Banking Co.

(910) 790-5867
liveoakbank.com

Metro City Bank

(770) 455-4989
metrocitibank.bank

Mint National Bank

(281) 359-6468 option 1
themint.bank

MVB Bank

(844) 682-2265
mvbbanking.com

New Millennium Bank

(201) 585-6090
nmonline.com

Newtek Small Business Finance

(855) 763-9835
newtekone.com

Northeast Bank

(800) 284-5989
northeastbank.com

North State Bank

(919) 855-9925
northeastbank.com

Optus Bank

(803) 733-8100
optus.bank

Pacific Premier Bank

(888) 388-5433
ppbi.com

Pinnacle Bank

(800) 262-7175
pnfp.com

Radius Bank

(800) 242-0272
radiusbank.com

Readycap Lending

readycapital.com

Regions Bank

(800) 734-4667
regions.com

River Valley Bank

(847) 477-7546 or (805) 551-7184
rivervalleybank.com

Sandy Spring Bank

(866) 867-1570
sandyspringbank.com

Seacoast National Bank

(866) 710-5778 or (772) 221-2760
seacoastbank.com

Southern Bank & Trust Co.

(757) 446-6970
southernbank.com

Stearns Bank

(320) 258-4802 or 253-6607

Stone Bank

(833) 253-2265
stonebank.com

Surrey Bank & Trust

(336) 783-3900
surreybank@surreybank.com
surreybank.com

TD Bank

(855) 278-8988
td.com

United Community Bank

(912) 660-5670
ucbi.com

United Midwest Savings Bank

(844) 211-7897 for loans up to \$150,000
(844) 245-3033 for loans over \$150,000

West Town Bank & Trust

(708) 447-3330
westtownbank.com

World Trade Finance

(312) 443-8500
jlukicheva@
exworkscapital.com
worldtradefinanceinc.com

Participating Certified Development Companies

504 Capital Corp.

501 Independence Parkway, suite 330
Chesapeake
President Brent Swanson
brent@504Capital.com
(757) 623-2691
Fax (757) 623-0660

Business Finance Group

3930 Pender Drive, suite 300
Fairfax
CPA Jason Paisley
(703) 352-0504
Fax (703) 352-9100
jpaisley@
businessfinancegroup.org
Senior Vice President & Loan Officer Curt V. Solomon
(540) 846-7355
csolomon@
businessfinancegroup.org
Hampton Roads
Melissa Burroughs
(757) 403-6270
mburroughs@
businessfinancegroup.org

Chesapeake Business Finance Corp.

Serving Fredericksburg, Manassas, and Manassas Park and the counties of Clarke, Fauquier, Prince William, Spotsylvania, Stafford, and Warren
John Sower
(202) 625-4373
Fax (202) 342-0389
jsower@chesapeake504.com

Rappahannock Economic Dev. Corp.

1125 Jefferson Davis Highway, suite 420
Fredericksburg
President Joe DiStefano
jdistefano@redco504.org
(540) 373-2897
Fax (540) 526-9898

Community Advantage Lenders

Accion

Business Development
Sandra Bojorque
(646) 833-4506
sbojorque@accioneast.com
us.accion.org

Business Finance Group

3930 Pender Drive, suite 300
Fairfax
Amy Rowan
(703) 352-5049
arowan@businessfinancegroup.org
businessfinancegroup.org

ECDC Enterprise Development Group

Serving northern VA
901 S. Highland St.
Arlington
Managing Director
Fikru Abebe
fabebe@eccdcus.org
(703) 685-0510 x225
entdevgroup.org

Local Initiatives Support Corporation (LISC)

Serving Richmond & Petersburg
Virginia Loan Officer
Schirra Hayes
(804) 505-4165 x2
wshayes@lisc.org
virginialisc.org

Natural Capital Investment Fund

President & CEO Marten R. Jenkins Jr.
(304) 876-2815
mjenkins@
conservationfund.org

Participating Microlenders

Accion

Start-Up Business Loans only available to home-based or incubator-based businesses
Loan Consultant
Juan Castello
(646) 833-4555 or (866) 245-0783
jcastello@accioneast.com
us.accion.org

ECDC Enterprise Development Group (formerly Ethiopian Community Development Council)

Serving the cities of Alexandria and Falls Church and the counties of Arlington, Fairfax, and Prince William
901 S. Highland St.
Arlington
Managing Director Fikru Abebe
fabebe@eccdcus.org
(703) 685-0510 x225
entdevgroup.org

Latino Economic Development Corp.

Serving Prince William County
2300 Ninth St. S, suite 300 B
Arlington
(703) 527-3854
ledcmetro.org

Life Asset Inc.

Serving Prince William County
2448A 18th St. NW
Washington, DC
Executive Director
Markus Larsson
(202) 709-0652
contactus@lifeasset.org
lifeasset.org

People Incorporated Financial Services

Serving the counties of Alleghany, Bedford, Bland, Botetourt, Buchanan, Carroll, Clarke, Culpeper, Dickenson, Fauquier, Floyd, Franklin, Frederick, Grayson, Lee, Montgomery, Page, Patrick, Prince William, Pulaski, Rappahannock, Roanoke, Russell, Scott, Shenandoah, Smyth, Tazewell, Warren, Washington, Wise and Wythe, and the cities of Bristol, Covington, Galax, Manassas, Manassas Park, Norton, Radford, Roanoke, Salem, and Winchester
1173 W. Main St.
Abingdon
(276) 623-9000
Shane Simmons
ssimmons@peopleinc.net
peopleinc.net

Staunton Creative Community Fund

Serving the counties of Augusta, Bath, Highland, Rockbridge, and Rockingham, and the cities of Buena Vista, Harrisonburg, Lexington, Staunton, and Waynesboro
32 N. Augusta St.
Staunton
(540) 213-0333
Executive Director Debbie Irwin
debbie@stauntonfund.org
stauntonfund.org

Export Assistance Lenders

Atlantic Union Bank

(703) 871-1055 x2927
kwame.asiedu@atlanticunionbank.com

First Bank & Trust Co.

(276) 889-4622
jrock@firstbank.com

Fulton Bank

(703) 788-1848
fmanno@fult.com

TD Bank

(717) 572-0011
steven.cunningham@td.com

Small Business Investment Company

Leeds Novamark Capital I

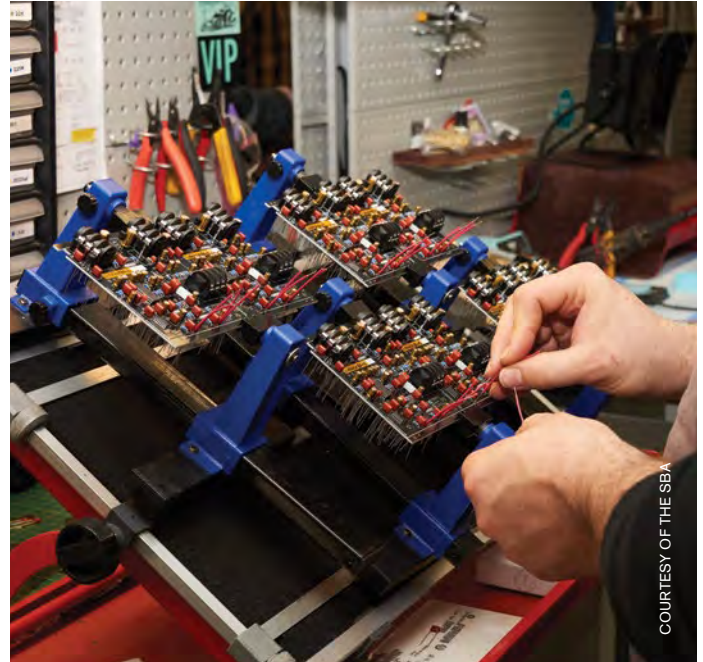
Plaza America Tower II
11710 Plaza America Drive, suite 160
Reston
Mark Raterman
(703) 651-2149

Go Global with International Trade

Businesses that export are more resilient—they are less dependent on any one market. Exporting also stabilizes sales for those who make seasonal products.



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Expand your Market

Small businesses can enter and excel in the international marketplace using State Trade Expansion Program grants and training. Visit sba.gov/internationaltrade to find out if your state is participating.

You can:

- learn how to export
- participate in foreign trade missions and trade shows
- obtain services to support foreign market entry
- translate websites to attract foreign buyers
- design international marketing products or campaigns

Financing for International Growth

Having trouble securing capital to meet your small business exporting needs? Use SBA international trade programs to cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance foreign sales or for fixed assets, helping you better compete globally. You can apply for lines of credit prior to

finalizing an export sale or contract, so adequate financing is in place by the time you win your contract. If you've been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program. The International Trade Loan program also helps exporters who have been adversely affected by foreign importing competition, helping you better compete globally.

Max loan amount: \$5 million

Interest rate: for Export Working Capital, the rate is negotiated between borrower and lender. For the International Trade Loan, it also cannot exceed prime + 2.75% for loan amounts over \$50,000 and maturity of seven years or more

Terms: For Export Working Capital, typically one year, cannot exceed three years. For International Trade Loans, up to 25 years for real estate, up to 10 years for equipment

Guarantee: up to 90%

Export Express uses a streamlined process that expedites the SBA guarantee—what small businesses need most when preparing to export or ramping up international trade on a fast timeline.

Max loan amount: \$500,000

Interest rate: typically not to exceed prime + 6.5%

Terms: up to 25 years for real estate, up to 10 years for equipment, up to seven years for lines of credit

Guarantee: up to 90%

Approval time: 36 hours or less

Expert Advice on Exporting

Find an SBA professional in one of the 21 U.S. Export Assistance Centers, sba.gov/tools/local-assistance/eac, located in most major metro areas. The centers are also staffed by the U.S. Department of Commerce and, in some locations, the Export-Import Bank of the United States and other public and private organizations. Visit your local Small Business Development Center (see page 8) for exporting assistance from professional business counselors.



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▲ HOW THE SBA HELPED US SUCCEED

Small businesses that qualify for the SBA State Trade Expansion Program use grant proceeds to bolster their international market presence, which EarthQuaker Devices has done in a seismic way. A manufacturer of guitar special effects pedals in Akron, OH, EarthQuaker has built an international social media fanbase delivering content in seven languages, generating millions of website page views.

EarthQuaker owners Julie Robbins & Jamie Stillman developed their global marketing strategy and multilingual promo materials with the SBA State Trade Expansion Program. The couple also received global marketing counseling and research assistance from the Ohio Small Business development Center Export Assistance Network.

Help with Trade Barriers

If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to international@sba.gov.

R&D Opportunities for High Growth Startups

Engaged in high-risk research and development? Compete for funding to develop your cutting-edge technology.



Do you work in one of these areas?

- » advanced materials
- » agTech
- » artificial intelligence
- » biomedical
- » cybersecurity
- » energy
- » first response
- » national security
- » space exploration

The Small Business Innovation Research and the Small Business Technology Transfer programs, also called America's Seed Fund, provide more than \$3.5 billion in early stage capital through a competitive awards process.

How it works

Every year, participating federal agencies announce topical areas that address their R&D needs. Eligible businesses submit proposals to win either grants or contracts.

There are three phases:

- » The proof-of-concept stage typically lasts from 6-12 months, and ranges from \$100,000-\$225,000.
- » The full R&D period lasts about 24 months and typically provides \$600,000-\$1.5 million.
- » The commercialization stage is when you seek public or private funds for your venture.

How your startup benefits

The funding agency does not take an equity position or ownership of your business. The federal government also protects data rights and the ability to win sole-source phase III contracts.

Participating agencies:

- » Department of Agriculture
- » Department of Commerce

▲ HOW THE SBA HELPED US SUCCEED

Killer Snails brings science out of the laboratory and into classrooms and living rooms with award-winning educational games, such as BioDive, Assassins of the Sea, and Biome Builder. The Brooklyn, NY-based business gained access to startup funding thanks to the Small Business Innovation Research program. Dr. Mandë Holford, left, Jessica Ochoa Hendrix, right, and Dr. Lindsay Portnoy envisioned how venomous marine snail research could be used in extended reality and digital learning to engage students and meet educators' needs. The business has raised more than \$1.2 million to support a team of full-time employees. Killer Snails's tabletop, digital, augmented and virtual reality games have won national and international awards.

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- › National Institute of Standards and Technology
- › National Oceanic and Atmospheric Administration
- » Department of Defense
- » Department of Education
- » Department of Energy
- » Department of Health and Human Services
- » Department of Homeland Security
- » Department of Transportation
- » Environmental Protection Agency
- » NASA
- » National Science Foundation

Visit sbir.gov to find funding opportunities and helpful program tutorials, as well as past award winners, such as Qualcomm, iRobot, Illumina, and Symantec.

SBIR Road Tour

Visit sbirroadtour.com to learn about national events connecting entrepreneurs working on advanced tech to the country's largest source of early stage funding. Each SBIR Road Tour stop introduces participating federal agency program managers, who oversee over 5,000 new awards annually.

Investment Capital

Looking for investors? For mature, profitable businesses with sufficient cash flow to pay interest, a Small Business Investment Company can help scale up your small business.

How an SBIC works

Investment companies with financing expertise in certain industry sectors receive SBA-guaranteed loans, which means the federal government is responsible in case of default. These investment companies then use the SBA-guaranteed capital and private funds to invest in qualifying small businesses. Each SBIC has its own investment profile in terms of targeted industry, geography, company maturity, the types and size of financing they provide.

To be eligible

The majority of your employees and assets must be within the United States. Some ineligible small businesses and activities include re lenders, real estate, project financing, and foreign investment.

Visit sba.gov and click on Funding Program and then Investment Capital.



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How I Did It

Smiling After the Storm

With SBA assistance, Stephanie Vitori rebuilt her Miami Beach, FL restaurant after Hurricane Irma.

WRITTEN BY JESS WALKER

If you ask Stephanie Vitori, the person who coined the term “bittersweet” must have run a business. In the 15 years Stephanie has owned Cheeseburger Baby, the Florida burger joint has endured recessions, multiple hurricanes, and competition from corporate franchises. She has grown along with Cheeseburger Baby, changing with each stage of the business lifecycle.

Vitori worked as a delivery driver before purchasing the business in 2004. Since then, she’s expanded by purchasing two food trucks. She runs an open kitchen, which means customers can watch their 100% Angus

beef cheeseburgers sizzle on the flat-top grill. Burgers are kept classic, no extra frills. “People feel at home,” Stephanie says. “You’re not just another table somebody has to serve.” Here, everybody feels like somebody, she says. So many people love a good cheeseburger, which is why all kinds of people are attracted to her restaurant. Cheeseburger Baby’s handcrafted patties have been featured on the Food Network and consumed by celebrities such as



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Jay-Z and Kanye West. Stephanie has met famous chefs “all through a cheeseburger.” But just as special to her is the Vietnamese couple who came in one day, speaking little English. They were eager to meet Stephanie and show her a napkin with “Cheeseburger Baby” scrawled on it. On the other side of the world, a friend had told them to come, so they did. It all just goes to show you, Stephanie says, people come together for a great cheeseburger.

Challenge

Despite these sweet moments, there have also been bitter ones. Hurricane Irma struck in 2017, and Cheeseburger Baby lost equipment and food supplies. Thirty percent of sales blew away with the wind. “It was a zombie zone in South Beach. People were scared to come since they thought everything was destroyed,” Stephanie says. “It was the roughest road I’ve ever traveled.”

Solution

An SBA disaster assistance loan aided Cheeseburger Baby’s recovery. The SBA provides direct low-interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair damage or replace property not covered by insurance or other forms of assistance. SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. The SBA also introduced Stephanie to her local Small

When you're affected by a disaster the SBA, the Federal Emergency Management Agency, and other organizations work together to provide assistance. Once immediate safety and security needs are met, the SBA helps get you and your community back to where you were before the disaster. Since low-interest SBA disaster assistance loans are government aid, creditworthiness and the ability to repay are taken into consideration before a loan is awarded.

What to do after a Disaster Declaration

After a disaster is declared by the President



Register with FEMA at

disasterassistance.gov, or call (800) 621-3362, TTY 800-462-7585, or visit a Disaster Recovery Center. Locations can be found at **fema.gov/drc**. Businesses are automatically referred to the SBA. Most homeowners and renters will be referred by FEMA to the SBA to apply for disaster loan assistance. You must complete the SBA application to be considered for assistance. If the SBA cannot help you with a loan for all your needs, the SBA will in most cases refer you back to FEMA. If you do not complete an SBA application, you may not be considered for assistance from other agencies.

Express Bridge Loan Pilot Program

Businesses affected by a Presidential disaster declaration are eligible to receive expedited financing through an SBA Express lender. These funds may be used for disaster-related purposes while the business waits for long-term financing through the SBA’s direct disaster loan program.

Loan Amount: \$25,000

Terms: up to seven years

Guarantee: 50%

After a disaster is declared by the SBA

Businesses of all sizes, nonprofits, homeowners, and renters are eligible to apply for an SBA disaster assistance loan. Visit a Business Recovery Center or Disaster Loan Outreach Center in your area or visit **disasterloan.sba.gov/ela** to apply for a loan. You can also call the SBA customer service center at (800) 659-2955, TTY (800) 877-8339, and ask for an application package. FEMA grant assistance for homeowners or renters is not available under an SBA declaration.



Information you need to get started:

- address of damaged residence or business and contact information
- insurance information, including type of insurance, policy numbers, and amount received
- household and/or business income
- description of disaster-caused damage and losses



COURTESY OF THE SBA

Business Development Center, which provided assistance with financing options and marketing. She continues to meet with SBDC advisers every month to remain competitive in an ever-changing economy.

During disasters, the responsibility falls on the owner's shoulders. But one lesson Stephanie has learned is the value in reaching out to others for assistance and counsel. While her brick-and-mortar restaurant was being rebuilt, she sold from a food truck. When the restaurant was operational again, she advertised that with spray paint on the plywood covering the broken windows. Stephanie and her wife, Gabriele Vitori, rebuilt Cheeseburger Baby by depending on each other and SBA assistance. See their story on YouTube by searching for the 2019 Phoenix Award for Small Business Disaster Recovery. "You've got to have resiliency. You've got to swallow your pride sometimes," Stephanie says. "But you also have to believe in your product."

Benefit

For Cheeseburger Baby, that product will continue satisfying the burger hankerings of locals, celebrities, and tourists alike. Vitori sees expansion in her future—she'd like to have a brick-and-mortar restaurant and food truck in each growing town in South Florida. "My whole life is this. I've always felt a love for business ownership," Vitori says. "That drive keeps you going." ■

The SBA provides direct low-interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair or replace damaged property not covered by insurance or other forms of assistance. SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. For information visit sba.gov/disaster.

Keep in mind

Since an SBA disaster assistance loan is a direct loan from the government, other organizations may reduce or not award you a grant if you have received an SBA loan or other assistance for your disaster loss. Be sure to check with the organization offering assistance to see how an SBA loan might affect your eligibility for their program. In general, recovery expenses covered by insurance, FEMA or other forms of assistance may reduce the amount provided by your SBA disaster assistance loan.

Get Ready

The Ready Business program, ready.gov/business, gives step-by-step guidance on how to prepare your business for a disaster. The series includes preparedness toolkits for earthquakes, hurricanes, inland flooding, power outages, and severe winds/tornadoes. Spanish materials are available.



Getting Back to Business:

Six essential preparedness steps for creating a continuity plan

The financial and emotional cost of rebuilding a business after a disaster can be overwhelming. With a business continuity plan in place, you can recover more quickly. Your plan also puts you in a better position to contribute to the economic recovery of your community.



Establish a communications plan

- Test your calling tree or communications list to reach employees to ensure they and their families are safe.



Protect your documents

- Keep copies of vital business documents in a digital format or in an accessible, protected off-site location.



Review insurance coverage

- Contact your insurance agent to find out if your coverage is right for your business; make sure you understand the policy limits and deductibles.
- Ask about business interruption insurance, which compensates you for lost income and covers operating expenses if your company has to temporarily shut down because of a disaster.



Establish a solid supply chain

- If your vendors and suppliers are local and the disaster is widespread, you will all be in the same situation—struggling to recover. Put a disaster response plan in place to get key supplies from companies outside your area. Create a contact list of contractors and vendors you plan to use.



Plan for an alternative location

- Identify several places to relocate your operations in case you must close your primary location for an extended time.
- Consider creative options for available office space, including sharing space and resources with other businesses.
- Allow employees to telecommute until your location reopens.



Practice your plan with your staff

Based on your location, assess your risk for every type of emergency.

- Discuss as a group how your plan would be affected by different types of disasters, such as an earthquake, tornado, flood, mudslide, or hurricane.

Surety Bonds

SBA-backed surety bonds help small businesses succeed.

Eligible small businesses in the construction, supply, and service sectors better compete for contracting and subcontracting jobs using SBA-backed surety bonds.

How you benefit

Surety bonds help small businesses receive the bonding assistance they need to win contracts by providing the customer with a guarantee the work will be completed.

How surety bonds work

Many contracts require surety bonds, which are offered by surety companies. The SBA guarantee provides an incentive for surety companies to work with small businesses that would normally not be able to obtain the bond.

Is the program right for you?

Small businesses that often come to the SBA for surety bonds:

- » startups and firms in business less than three years
- » businesses with credit issues or internally prepared financial statements
- » those who cannot secure bonding through regular commercial channels
- » subcontractors with a desire to establish their own bonding as a prime contractor
- » those wishing to increase their current bonding limits



▲ HOW THE SBA HELPED ME SUCCEED

With SBA-backed surety bonds, Frank Spencer III has been able to better compete for commercial and government contracts. Aztec Contractors of El Paso, TX received the bonding support it needed to compete for construction contracts with the General Services Administration, U.S. Army Corps of Engineers, and the Mission and Installation Contracting Command. Frank acquired Aztec in 2006 with no capital and only two employees. Now he employs 25 full time and provides internship opportunities. Sales have grown to about \$30 million annually. Aztec now qualifies for bonding in the standard surety market without SBA support.

For all contracts and subcontracts up to \$6.5 million, the SBA guarantees bid, payment, performance, and ancillary bonds issued by surety companies. For federal contracts up to \$10 million, the SBA makes a guarantee if it's in the best interest of the government.

The SBA reimburses surety companies in case of default 90% of losses sustained for veteran & service-disabled veteran, minority, 8(a), and HUBZone-certified small businesses; all projects up to \$100,000 and 80% for all other small businesses.

Need a surety bond guarantee fast?

For contracts under \$400,000, the process is streamlined using the SBA's QuickApp program.

- » easy application
- » no need to submit financials to the SBA
- » online applications submitted to SBA authorized agents approved within hours

Ready to start?

The SBA partners with 36 surety companies and hundreds of bonding agents. Find authorized agents at sba.gov/osg.

Do you want to discuss the advantages of the SBA's Surety Bond Guarantee program? Contact a bonding specialist:

Tamara E. Murray
Denver, CO, (303) 927-3479

Kevin Valdes
Seattle, WA, (206) 553-7277

Jennifer C. Bledsoe
Washington, DC, (202) 205-6153

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Need Financing?

Visit your local SBA office or lender to learn about these funding options.

The 7(a) Loan, the SBA's Largest Financing Program

If you cannot get conventional financing and you meet the eligibility requirements, you can use a 7(a) loan to buy real estate, equipment, or inventory for your small business. It may also be used for working capital, to refinance business debt or purchase a small business.

MAX LOAN AMOUNT: \$5 million

INTEREST RATE: generally prime + a reasonable rate capped at 2.75%

TERMS: loan term varies according to the purpose of the loan, generally up to 25 years for real estate, 10 years for other fixed assets and working capital

GUARANTEE: 50 to 90%

CAPLines

Meet your revolving capital needs with lines of credit. CAPLines can be used for contract financing, seasonal lines of credit, builders line of credit, or for general working capital lines.

SBA Express Loan

Featuring a simplified process, these loans are delivered by experienced lenders who are authorized to make the credit decision for the SBA. These can be term loans or revolving lines of credit.

MAX LOAN AMOUNT: \$350,000

INTEREST RATE: for loans less than \$50,000, prime + 6.5%; for loans of \$50,000 and greater, prime + 4.75%

TERMS: loan term varies according to the purpose of the loan, generally up to 25 years for real estate and 10 years for other fixed assets and working capital

GUARANTEE: 50%

Community Advantage

A financing program for women, veterans, low-income borrowers, and minority entrepreneurs just starting up or in business for a few years. Receive free business counseling as you work with a community-based financial institution.

INTEREST RATE: prime + 6%

TERMS: up to 25 years for real estate, 10 years for equipment and working capital

GUARANTEE: 75 to 90%



Microloans

Eligible businesses can startup and grow with working capital or funds for supplies, equipment, furniture and fixtures. Borrow from \$500 to \$50,000 and access free business counseling from microlenders.

INTEREST RATE: loans less than \$10,000, lender cost + 8.5%; loans \$10,000 and greater, lender cost + 7.75%

TERMS: lender negotiated, no early payoff penalty

504 Certified Development Company Loan

If you do not qualify for traditional financing, but would like to purchase or renovate real estate or buy heavy equipment for your business, ask about the 504 loan. It provides competitive fixed-rate mortgage financing through a lender and a Certified Development Company.

MAX LOAN AMOUNT (UP TO 40% OF THE TOTAL PROJECT): up to \$5 million; \$5.5 million for manufacturing or energy public policy projects

INTEREST RATE: below market fixed rates for 10, 20 or 25 year terms

TERMS: 20 or 25 years for real estate or long-term equipment, 10 years for general machinery and equipment

GUARANTEE: the lender provides a senior loan for 50% of the project cost (with no SBA guarantee); the CDC finances up to 40% in a junior lien position (supported by the SBA guarantee)

SPECIAL CONDITION: a minimum borrower contribution, or down payment, is required, amounts vary by project but are usually 10%

CONTRACTING

Doing Business with the Government



How I Did It

COURTESY OF THE SBA

Taking the Helm

Jennifer Rahn steers Admiral Engineering and Manufacturing to success as a government subcontractor.

WRITTEN BY MICAELA MORRISSETTE



COURTESY OF THE SBA

Jennifer Rahn was first hired as an office assistant at Phoenix, Arizona-based Admiral Engineering and Manufacturing Co. Rising to the top in a sector dominated by men, Rahn’s career sounds a lot like the classic American success story. She got there with the help of a mentor and business growth earned as a federal government subcontractor.

For 16 years, Rahn worked side-by-side with then-owner David Schlosser, who became her mentor. Rahn says she learned “everything it takes to run a machine shop. I naturally just picked it up and wanted it.”

The learning curve was steep—Admiral specializes in complex machined parts for industries including aerospace and communications—and Schlosser expected as much as he gave. “When I did something wrong, he told me, and I didn’t do that again,” Rahn

said, laughing.

One of their largest clients, aerospace and defense company L3 Technologies, nominated Admiral for the SBA Subcontractor of the Year award. As a subcontractor for L3 Technologies, Rahn said she gets great satisfaction from knowing soldiers are able to communicate with their leaders because of parts her company has made.

When Schlosser decided to retire, he asked Rahn to purchase Admiral.

“He did not want to sell to a corporation that would bring in their own people or end up foreclosing,” Rahn says. “Then all your hard work is gone. I agreed because it was everything I had spent my life working on, too.”

In September 2017, she took over as owner and president. Ownership transition poses a unique set of challenges. Rahn wanted to maintain relationships with her existing clients, which include

5 Tips for Success:

Find a mentor.

I had a great mentor in my company, and I reached for opportunity when it was in front of me.

Always move forward.

The SBA has educational resources to improve your business know-how. To learn more about government contracting and SBA certification programs, call your local SBA district office or procurement center representative.

Compete smart.

See if your company can use the SBA Subcontracting Network database, https://eweb1.sba.gov/subnet/client/dsp_Landing.cfm. SubNet connects businesses with subcontractors & small businesses with contract opportunities.

Know your industry.

I see everything; I have my hands in everything. I don't want to expand to where I can't do that anymore.

Build a team.

Everybody feels like this is our work family. My employees are as big a part of my company as I am, so I make sure they know that.

major government contractors. She’s grateful prime contractors have incentive to subcontract with small business, and that helps businesses like Admiral.

Rahn has plans to grow, but not in the typical ways. She’s investing in replacing equipment, enhancing efficiency and productivity while leading Admiral into new arenas like 3D printing. Because of the stability provided by being a government subcontractor, she’s able to do all of this. ■



How to do business with the government

- 1** Identify your product or service number at naics.com.
- 2** Search the FedBizOpps database (fbo.gov) to see if any federal agencies are looking for your product or service.
- 3** Attend an SBA district office workshop on contracting. Visit sba.gov/localassistance to find your local office.
- 4** Talk to a local Small Business Development Center counselor (see page 8) or visit a Procurement Technical Assistance Program adviser. Find your closest center at aptac-us.org.
- 5** Obtain a free DUNS number at fedgov.dnb.com/webform.
- 6** Register with the System for Award Management (sam.gov) to start doing business with the government.
- 7** Are you eligible for SBA certification programs? Read more about the 8(a), woman-owned small business, and HUBZone programs. Find out if you are eligible and upload all required documents to certify.sba.gov.

SBA Certification Programs

Your business could earn profit and gain valuable work experience by providing goods or services to the government.



COURTESY OF THE SUNDANCE CONSULTING

◀ HOW THE SBA HELPED ME SUCCEED

September Myres knew that becoming a government contractor would empower herself and other native peoples, while also growing her small business to the next level. She sought business development assistance from the SBA, qualifying for the SBA 8(a) Business Development Program, which helps small disadvantaged businesses compete in the federal marketplace. This program helped September strategically grow her company to become a competitive force in the environmental services industry. Sundance Consulting of Pocatello, ID has won contracts from the Army Corps of Engineers and the U.S. Forest Service. She has continually secured Department of Defense contracts to improve Native American lands adversely affected by past department activities. September often assists Native American tribes and Alaska Native villages with developing projects and community plans.

American Indians, Alaska Natives, and native Hawaiians seeking entrepreneurial development training can start, grow, and expand their business with the help of the SBA, [sba.gov](https://www.sba.gov)/[naa](https://www.naa.gov). The Office of Native American Affairs also consults with tribal governments prior to finalizing SBA policies affecting tribes.

Socially disadvantaged: those subjected to racial or ethnic prejudice or cultural bias without regard to their individual qualities because of their identity as members of certain groups. The following groups often fit this status: Black Americans, Native Americans, Alaska Natives, Native Hawaiians, Hispanic Americans, Asian Pacific Americans, and Subcontinent Asian Americans. A person who is not a member of one of these groups must establish that it is more likely than not that he or she has suffered social disadvantage.

Economically disadvantaged: those whose ability to compete in the marketplace has been impaired because they have not had as much capital and credit opportunities compared to others in the same or similar line of business.

The benefits of the 8(a) program:

- » You are assigned an SBA professional to help coordinate business development assistance.
- » You could be awarded an 8(a) sole-source contract up to \$4 million for goods and services, \$7 million for manufacturing, exceptions apply.

8(a) small business that can provide the needed services. This is an accelerated process saving time for both you and the government agency or office.

All Small Mentor-Protege Program

Looking for an opportunity to partner with a more experienced firm for mentorship? That effort can be rewarded in the All Small Mentor-Protege Program, [sba.gov/allsmallmpp](https://www.sba.gov/allsmallmpp). At the same time you're gaining invaluable direction and experience, you and your mentor can compete for government contracts, further growing your business. To qualify for this program:

- » Proteges must have a mentor prior to applying for the program. Visit your local SBA office for guidance. Ask about the SBA's Resource Partners and the Procurement Technical Assistance Program for help in connecting you with a mentor business.

Contracting certification programs are designed to help you better compete for and win federal contracts set aside for small businesses. Visit [sba.gov/contracting](https://www.sba.gov/contracting) to learn more about set-asides and whether one or more of these government certification programs is right for your business. To see if you are eligible and then certify as a woman-owned, HUBZone, 8(a), or All Small business, visit [certify.sba.gov](https://www.certify.sba.gov).

8(a) Business Development Program

If you're an entrepreneur who is socially or economically disadvantaged, you may be eligible to receive business training and government contracting assistance through the 8(a) Business Development Program, [sba.gov/8a](https://www.sba.gov/8a). It includes free business development

education, training workshops, and match-making opportunities with federal buyers. Firms owned by Alaska Native Corporations, Indian tribes, Native Hawaiian organizations, and Community Development Corporations are also eligible for 8(a) business development assistance.

To be eligible for the 8(a) program, your small business must:

- » be owned and controlled by U.S. citizens who are socially and/or economically disadvantaged
- » demonstrate at least a two-year track record and have potential for continued success
- » have a net worth and adjusted gross income of less than \$250,000 and assets under \$4 million

- » You must be certified as a small business within your NAICS industry classification (naics.com).
- » Mentors and proteges must be organized for profit or as an agricultural cooperative.
- » Mentors cannot own more than 40% equity in the protege's business.
- » An SBA determination of affiliation must not exist between the mentor and the protege. All Small-approved partnerships receive an exclusion of affiliation for contracting purposes.

HUBZone

Businesses located in Historically Underutilized Business Zones, sba.gov/hubzone, can gain special access to federal contracts. To qualify for the certification, your small business must:

- » be owned and controlled by U.S. citizens, a Community Development Corporation, an agricultural cooperative, Indian tribal government, Alaska Native Corporation, or a Native Hawaiian organization
- » have a principal office located in a HUBZone, which includes Indian reservations and military facilities closed by the Base Realignment and Closure Act. Enter your address in our interactive map, maps.certify.sba.gov/hubzone/map, to see if you qualify.
- » have at least 35% of your employees living in a HUBZone



Service-Disabled Veterans

If you're a service-disabled veteran looking to enter the federal marketplace, you may be eligible for this small business certification. To determine your eligibility, contact a veterans business development officer at your local SBA office, or the SBA's Office of Veterans Business Development, sba.gov/ovbd. After you have set up to do business with the government in sam.gov, update your status as a service-disabled veteran business. Keep in mind, the SBA does not officially certify this designation, so when a contract awarded based on this eligibility is protested, the SBA will determine if your business meets the eligibility status, ownership, and control requirements.

Women-Owned Small Business Certification

If you're a woman proprietor looking to sell to the federal government, you may be eligible for the Women-Owned Small Business certification, sba.gov/wosb.

Here's how to get certified:

1. Make sure you're eligible

- Your business must be at least 51 percent owned and controlled by one or more women who are U.S. citizens. The ownership must be direct and unconditional.
- A woman must hold the highest officer position and have managerial experience required to run the business.
- One or more women must manage the daily business operations on a full-time basis and conduct long-term decision making and planning.

To qualify as an economically disadvantaged woman-owned small business, your company must meet these criteria and the business owner and/or manager must meet certain income and asset requirements.

2. Register

- Register with the System for Award Management (sam.gov) to start doing business with the government.

3. Certify

Self-certify as a woman-owned small business or an economically disadvantaged woman-owned small business for free, or obtain certification from one of the SBA's approved third-party certifiers (which costs a fee):

- El Paso Hispanic Chamber of Commerce
- National Women Business Owners Corporation
- U.S. Women's Chamber of Commerce
- Women's Business Enterprise National Council

All required documents must be uploaded to certify.sba.gov prior to submitting an offer on a contract set aside for the program.

4. Update your status

- Update your status as a woman-owned small business in sam.gov.

5. Search the database

- Search the FedBizOpps database (fbo.gov) for your new business opportunity.

An O'Fallon Casting Inc. employee at work in O'Fallon, MO. Owner Vince Gimeno grew his business thanks to expert SBA business counseling.



Get Expert Contracting & Certification Help

Federal contracting can be complex, but you don't have to do it alone. A Procurement Technical Assistance Center adviser can help you determine if your business is ready for government contracting. An adviser can also help you register in the System for Award Management (sam.gov), and see if you're eligible for any small business certifications and/or programs. One-on-one counseling is free or low cost. Visit sba.gov/localassistance to find your local SBA office or an SBA Resource Partner near you (see page 8).

Virginia Procurement Technical Assistance Centers

Central Virginia PTAC

1125 Jefferson Davis Highway, suite 400
Fredericksburg
Tom Miglas
(434) 965-6754
tmiglas@gmu.edu

Hampton Roads PTAC

1100 Exploration Way, suite 302K
Cecilia Cotton
(757) 570-5052
ccotton3@gmu.edu

Hampton Roads PTAC at Old Dominion University

112 Bank St., Norfolk
Director Monique McWhite
(757) 683-5542
mmcwhite@odu.edu
odu.edu/iie/hrpac

Crater Procurement Assistance Center

1964 Wakefield St.
Petersburg
(804) 861-1667
info@craterptac.org
craterptac.org

Southwest VA Community College PTAC

724 Community College Road
Richlands
(276) 964-7334
pac.info@sw.edu
sw.edu/ptac

Regional/State Contracting Programs

Virginia Department of Small Business and Supplier Diversity & Virginia Department of Minority Business Enterprise

101 N. 14th St., 11th floor, Richmond
(804) 786-6585
sbsd.virginia.gov



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WITH SCORE, GET YOUR SBA LOAN, MEET
WITH YOUR VBOC, PTAC OR SBDC
COUNSELORS, WE ARE THE NEXT LEVEL
UP TO ASSURE YOUR BUSINESS SUCCESS.**



FOR MORE INFO PLEASE VISIT NVBDC.ORG



VIRGINIA DEPARTMENT OF SMALL BUSINESS AND SUPPLIER DIVERSITY

More than 97% of Virginia's businesses are small. We are your economic development agency, helping you grow and prosper through increased revenue and job creation.

What we offer ...

- Virginia Small Business Financing Authority providing access to capital;
- Business Development and Outreach providing education and outreach to assist small businesses with strategic growth and development;
 - Certifications to enhance procurement opportunities for SWaM and DBE qualified businesses.



For further information about services offered,
please visit us at www.sbsd.virginia.gov or call (804) 786-6585