

GATEWAY E-GAZETTE

January 2009

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DISTRICT DIRECTOR'S CORNER



Dennis Melton, District Director

During this time of change in Administrations, we find ourselves in very difficult economic times. For many of us, this is the worst financial and credit environment we have ever experienced. Although it is too soon to tell exactly what the changes will be, I'll share information on some of the new individuals who will be leading and initiating this change.

In the 111th Congress, more than 1/3 of the new members have small business backgrounds; five in the Senate and 19 in the House of Representatives (including one from Missouri...Blaine Luetkemeyer, R- Mo., 9th Congressional District). This should bode well for America's 26 million small businesses.

President Elect Obama has announced his nomination for the **SBA Administrator** and it is Karen Gordon Mills, a venture capitalist from Maine (founding partner and Managing Director of NY based Solera Capital) and the Chairwoman of Maine Governor Baldacci's Council of Competitiveness and the Economy. She is currently the managing director of Scotts Miracle-Gro, and a

director of Arrow Electronics, a Mellville, N.Y.-based distributor with a \$2.1 billion market capitalization. She has also worked as a consultant for McKinsey & Co. and as a product manager for General Foods. She has an A.B. in Economics from Radcliff College (Magna Cum Laude), and an MBA from Harvard Business School. She is the daughter of Melvin and Ellen Gordon, the husband-and-wife team who control and run Chicago-based Tootsie Roll Industries, which is a phenomenal small business success story in itself.

The **Senate Small Business Committee's new Chairwoman** is Mary Landrieu, D-La. (who replaced John Kerry, D-Ma.). She is pushing to have SBA become a vital part of the economic recovery process by reinstating the Administrator to cabinet level status and providing funding increases to carry out our lending, technical assistance, and entrepreneurship programs.

Statistically speaking, small businesses are the nation's job creators and are generally the group that leads us out of recessions. They are the expression and fulfillment of the American Dream, and they will be depending on the above individuals to hear and address their issues. Let's give these new leaders our support as we set about rebuilding the nation's economic fabric.

Dennis Melton

Helping small businesses
start, grow and succeed.



Your Small Business Resource

SMALL BUSINESS WEEK MAY 11-16, 2009

Mark your calendar! This year's Small Business Week of Eastern Missouri events are scheduled for May 11-16, 2009. The events begin with a kickoff breakfast honoring the financial institutions that support small business in our community and culminate with a business expo and dinner honoring the Small Business Week award winners in the eastern half of the state of Missouri. In between, the week is packed with seminars and networking events designed for small business owners of every kind. Look for additional information on the Small Business Week web site at www.smallbusinessweekstl.org. We look forward to seeing



StLSourceLink

A NEW WEB-BASED
RESOURCE FOR
ENTREPRENEURS

StLSourceLink.com is a new website connecting a growing network of non-profit resource partners eager to provide business-building programs and services to help small businesses grow and succeed, while advancing St. Louis' leadership role in entrepreneurship and innovation.

The St. Louis region is a great place to start and grow a business. Over 125 non-profit business-building resource organizations provide services to established, emerging and start-up small businesses in our region. Figuring out which of these resources is best for your business can take a lot of time. The easy-to-use StLSourceLink system directs you to the right resources to help you start or build your business.

You can access the StLSourceLink network two ways: Toll-free at (866) 870-6500 or you can search for your resources online. Log on to www.stlsourcelink.com and click on **The Resource Navigator** button.

SCORE HOSTS SBA EXPRESS LOAN WORKSHOPS

On January 6-8, 2009, SBA participated in six Express loan workshops sponsored by SCORE, Counselors to America's Small Business. The workshops were held on the campus of St. Louis Community College in Kirkwood, Ferguson and the City of St. Louis. More than 50 small business owners attended to learn how SBA loan programs—SBA Express, Community Express, Patriot Express and Export Express—might help them obtain a small business loan or revolving line of credit during the current credit crunch.

The popularity of the Express loan programs have grown quickly to account for approximately half of total SBA loan volume in eastern Missouri each year. The Express loan program is popular with lenders because it enables them to use more of their own documents, procedures and policies than SBA's other guaranteed loan programs and, reportedly, saves a lender a lot of time to originate, close and service the loan.

Most area businesses are eligible for processing under the SBAExpress loan program. The Community Express pilot loan program was designed to assist credit worthy small businesses located in typically underserved low-moderate income and HUBZone areas. The loan program requires technical assistance be obtained and documented before disbursement and, if needed, during the life of the loan. The Patriot Express pilot loan initiative was introduced to assist veterans, service-disabled veterans, active-duty service members eligible for the military's Transition Assistance Program, reservists and National Guard members, current spouses of any of the above or the widowed spouse of a service member or veteran who died during service or of a service-connected disability. And to encourage more small businesses to think globally, Export Express makes obtaining a business loan easier for those businesses that use the services of the United States Export Assistance Center (USEAC) to sell American-made goods and services to foreign markets.

For more information on these and other SBA programs and services, as well as a list of Express lenders, visit the St. Louis District Office website at www.sba.gov/mo/stlouis or by phone at 314-539-6600. For more information about SBA's international trade programs and the USEAC, contact John Blum at 314-425-3304 or by e-mail at john.blum@mail.doc.gov.

To keep abreast of future Express loan workshops and other training sessions and events for small businesses, visit the [St. Louis District Calendar](http://web.sba.gov/calendar/public/index.cfm?rc=0768) at <http://web.sba.gov/calendar/public/index.cfm?rc=0768>.

TRANSFORM YOUR TALENTS INTO YOUR OWN BUSINESS

The Small Business Administration, SCORE, Counselors to America's Small Business, and the Missouri Small Business Development Center will be conducting a workshop, "Transform Your Talents Into Your Own Business," on Friday, February 13, 2009. The workshop will be from 1:30 p.m. to 2:20 p.m. at the Working Women's Survival Show which will be held at the St. Charles Convention Center. The Convention Center is located at 1 Convention Plaza, St. Charles, MO 63303.

Between working, cooking, cleaning, and maintaining your home there is little time left for you. But there is something you are good at and enjoy doing. Do you have flair with flowers? Are you the quilting queen? Is scrap booking soothing? Do you like shopping for others? Almost any talent can be transformed into a business. And many women start those businesses at home.

Join us as we show you how you can take advantage of the programs and services available to take your hobby or talent to the next level, whether you are just getting started or want to expand.

The workshop will be conducted by Betty Duggan, SCORE Member, Patty Katzfey, Small Business Development Center, and Angie Wells, SBA. For additional information, please contact Angie Wells at 314-539-6600, ext. 223.

IRS CONTINUES TO ROLL OUT NEW WEB PRODUCTS FOR SMALL BUSINESSES AND THE SELF-EMPLOYED

Small Business Resource Guide

In order to provide the most timely and up-to-date tax information, the Small Business Resource Guide (SBRG), formerly a CD-ROM, is now available *exclusively online* at <http://www.irs.gov/businesses/small/article/0,,id=155439,00.html>.

Designed to equip small business owners with the skills and knowledge needed to successfully start and manage a business, IRS has ensured the SBRG 2009 Web site offers the same quality of information the SBRG CD was known for, covering a wide range of tax topics, Web links to business forms, publications, other useful governmental Web sites, and much more.

Small Business Video and Audio Presentations

A [new page](http://www.irs.gov/businesses/small/article/0,,id=97726,00.html) at <http://www.irs.gov/businesses/small/article/0,,id=97726,00.html> on IRS.gov features video and audio presentations on a variety of topics for small businesses and self-employed taxpayers, highlighted by an [audio podcast](#) reenactment of the May 2008 IRS National Phone Forum for first-time Schedule C filers. Also included are: Adjusting Employment Taxes: New for 2009; Backup Withholding for Form 1099-MISC; Bartering Income; Choosing a Tax Preparer; Employer Identification Numbers; Small Business Tax Workshops; Schedule C: Who Needs to File and How to Do It. In addition to these video and audio presentations, please visit the [Small Business/Self-Employed Virtual Small Business Tax Workshop](http://www.irs.gov/businesses/small/article/0,,id=200274,00.html) at <http://www.irs.gov/businesses/small/article/0,,id=200274,00.html> for instructional lessons.

Self-Employed Individuals Tax Center

Small businesses and the self-employed will also find information and resources in the [Self-Employed Individuals Tax Center](http://www.irs.gov/businesses/small/selfemployed/) at <http://www.irs.gov/businesses/small/selfemployed/>.

e-News for Small Businesses

To learn about other IRS products and services, and to keep up with the latest IRS announcements for small businesses, start a free subscription to e-News for Small Businesses; just go to [IRS.gov](http://www.irs.gov/businesses/small/content/0,,id=154826,00.html) at <http://www.irs.gov/businesses/small/content/0,,id=154826,00.html>, type in your e-mail address and submit.

Gateway e-Gazette

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We welcome your questions or comments. Please contact me at the e-mail address listed above.

Subscription Information

If you would like to subscribe to receive this quarterly e-newsletter and other periodic information, please go to <http://web.sba.gov/list/> and click on the box in front of *Eastern Missouri Newsletter*, submit your name and e-mail address, and click Submit.

Helping small businesses
start, grow and **succeed.**



Your Small Business Resource

LENDER RANKINGS FOR FISCAL YEAR 2009*

| Lender | # of Loans | Amount |
|----------------------------------|------------|-------------|
| Commerce Bank, NA | 8 | \$2,083,100 |
| U.S. Bank, NA | 34 | 1,576,282 |
| Bank of Belton | 1 | 1,500,000 |
| Hawthorn Bank | 3 | 1,090,000 |
| Reliance Bank | 1 | 1,030,250 |
| First Community National Bank | 2 | 1,007,000 |
| Enterprise Bank & Trust | 1 | 1,000,000 |
| Regions Bank | 5 | 822,200 |
| Banco Popular | 4 | 811,000 |
| Wells Fargo | 1 | 810,800 |
| The Central Trust Bank | 1 | 700,000 |
| Cass Bank | 1 | 500,000 |
| Southern Missouri Bank & Trust . | 1 | 500,000 |
| Pulaski Bank | 2 | 354,200 |
| The Bank of Missouri | 2 | 292,000 |
| Small Business Loan Source | 1 | 271,000 |
| Bank of Sullivan | 2 | 150,000 |
| Phelps County Bank | 3 | 150,000 |
| National City Bank | 3 | 150,000 |
| Great Southern Bank | 1 | 100,000 |
| Southwest Bank, An M&I Bank | 2 | 95,000 |
| UMB Bank | 2 | 85,000 |
| First Bank | 1 | 60,000 |
| Superior Financial Group | 5 | 42,500 |

| Certified Development Companies | # of Loans | Amount |
|--|------------|-------------|
| Economic Development Corp. of St. Charles County | 7 | \$3,119,000 |
| RMI | 2 | 1,069,000 |
| Enterprise Development Corp. | 1 | 602,000 |
| Business Finance Corp. of St. Louis County | 1 | 595,000 |
| Economic Development Corp. of Jefferson County | 1 | 384,000 |
| Meramec Regional Development Corporation | 1 | 170,000 |

* Rankings based on loans approved October 1, 2008 thru December 31, 2008. Please note that lender rankings for fiscal year 2009 have changed from number of loans to total dollars. This change was made because of the current credit crisis and the desire of the Small Business Administration to encourage the injection of capital into the small business community. Therefore, for fiscal year 2009 our top lender rankings will be based on total SBA dollar volume rather than number of loans made.