### Your Small Business Resource

U.S. Small Business Administration Seattle District Office



# SBA: The Three C's



**C**apital



Contracting





# Counseling

















#### SCORE – <u>www.score.org</u>

- Free business counseling
  - In-person
  - Online
- Training & Workshops
  - In-person
  - Online
- Commonly used business templates
  - Business plan
  - Cash flow



#### SCORE – www.score.org

#### Bellingham-360.685.4259

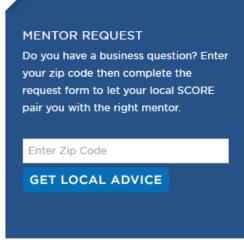




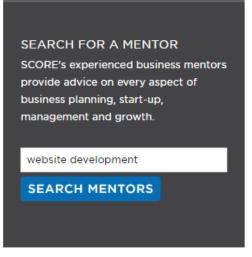
#### SCORE - www.score.org



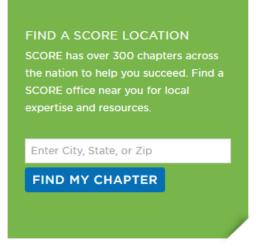
#### Find a Mentor



In-person



**Online** 



Chapter Location



# $SCORE - \underline{www.score.org}$



#### Take a Workshop

Join us for LIVE, free small business webinars. Learn about the latest business strategies, and get answers to your questions from our expert speakers. Register today!

**Live Webinars** 

Did you miss one of our live webinars? You can view the recordings online anytime. Watch and learn at your convenience with our recorded webinars.

Recorded Webinars

Take interactive, online training courses on a variety of small business topics.

Work through each session at your own pace, and download helpful materials to apply new ideas.

**Courses on Demand** 

Narrow by	Business Stage ▼	Topic▼	Format▼	Entrepreneur Ty	ype <b>▼</b>	Industry <b>▼</b>			
Find a Work	shop near you:	State	y Or	Zipcode	GO!				
Search within r	results:						GO!	Date	• 🔳 📰



#### SCORE <u>www.score.org</u>

FIND A MENTOR

TAKE A WORKSHOP

BROWSE THE LIBRARY

SUCCESS STORIES ABOUT US

Home / Browse the Library

#### **Browse Library**



What's it Like to Be a College Student and Business Owner?

SCORE showed Seth Spencer how to juggle college and running a business. Read more >



#### 5 Ways to Boost Your Website's Traffic

Online success doesn't happen by magic, and it certainly doesn't happen overnight. The best websites have some common elements that have been proven to increase traffic (and sales)

Read more >



#### Business Planning & Financial Statements Template Gallery

These tools can be your first step towards small business success. Find business planning, finance, sales, marketing and management templates & guides. Read more >



#### SBDC – <a href="http://wsbdc.org">http://wsbdc.org</a>

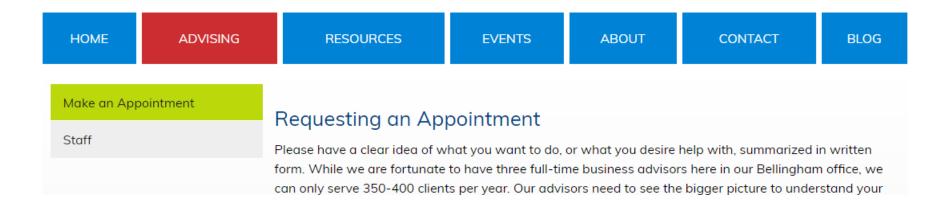
- Free business counseling
- Training and workshops
- Online tools



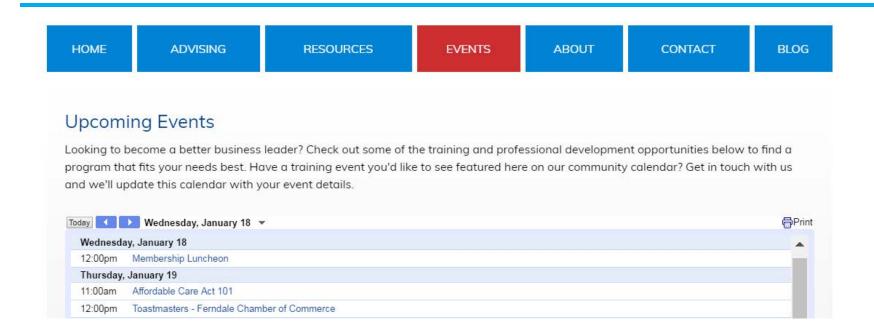
Bellingham – 360.778.1762













CONTACT HOME **ADVISING** RESOURCES **EVENTS ABOUT BIOG New Business** Helpful Resources Marketing & Sales The following links are provided for informational purposes only. Inclusion on this list does not indicate the expressed or implied endorsement of The Western Washington University Small Business Financina Development Center. Buying or Selling a Business Starting a Business **Business Guides** . WS| Start Up Journal • Entreprenur Startup Basics Industry Research State of WA Information Interns



#### **Additional Service Providers**



#### **Veterans Business Outreach Center**

www.businessimpactnw.org/vboc



#### **WWBC** Washington Women's Business Center

www.businessimpactnw.org/wbc



# Washington Center for Women in Business

www.wcwb.org



#### **SBA Training & Resources**

#### Workshops

- Free Workshop Thursdays
  - 2<sup>nd</sup> & 4<sup>th</sup> Thursdays
    - Combination of virtual and in-person events
- StartSmart Series
- Find events:
  - www.sba.gov/wa
  - www.tinyurl.com/seattlesba
- Online tools



#### **SBA Training & Resources**

#### SBA Learning Center

- 24/7 on-demand training
  - Financing
  - Government contracting

Starting & Managing

- Managing a business
- Marketing
- Starting a business









#### **SBA Training & Resources**

#### SBA Business Plan Builder

https://www.sba.gov/tools/business-plan/1





# Contracting

# WELCOME SMALL BUSINESSES!

#### Selling to the Government

- Small Business Certifications
  - 8(a)
  - HUBZone
  - Veteran Owned Small Business (VOSB)
  - Service Disabled Veteran Owned Small Business (SDVOSB)
  - Women Owned Small Business (WOSB)
  - Economically Disadvantaged Women Owned Small Business (EDWOSB)



# Contracting



#### Prime Contracting Government-Wide Procurement Goals

- 23 % Small Business
- 5% Small Disadvantaged Business
- 5% WOSB
- 3% HUBZone
- 3% SDVOSB



# Contracting



#### **Government Contracting Assistance**



Washington Procurement Technical Assistance Center (PTAC)

http://washingtonptac.org

Everett -425.248.4223



Native PTAC

http://nativeptac.org

888.467.0240





#### SBA Loan Guarantee Program







County Name		Number of Loans	Sum of Loans	(
SAN JUAN	HERITAGE BANK	3	1475000	
SAN JUAN	WELLS FARGO BANK NATL ASSOC	1	10000	
SAN JUAN	STEARNS BK NATL ASSOC	1	207500	
SAN JUAN	FIRST HOME BANK	1	60000	
SAN JUAN	HANA SMALL BUS. LENDING INC.	1	140000	
SKAGIT	SAVIBANK	9	3625000	
SKAGIT	HERITAGE BANK	4	1191700	
SKAGIT	WELLS FARGO BANK NATL ASSOC	3	15000	
SKAGIT	BANK OF THE PACIFIC	3	511000	
SKAGIT	COASTAL COMMUNITY BANK	3	1207900	
SKAGIT	BANNER BANK	2	350000	





NAICS Co	de NAICS Description	Count of NAICS	Sum Of NAICS Loans
722511	Full-Service Restaurants	77	\$24,690,800
722513	Limited-Service Restaurants	46	\$13,501,800
621210	Offices of Dentists	31	\$15,116,600
721110	Hotels (except Casino Hotels) and Motels	23	\$47,797,000
447110	Gasoline Stations with Convenience Stores	21	\$25,240,500
621310	Offices of Chiropractors	21	\$6,173,800
238990	All Other Specialty Trade Contractors	18	\$7,995,000
621340	Offices of Physical, Occupational and Speech Therapists, and	d Audiologists 17	\$3,928,000
811111	General Automotive Repair	15	\$3,562,600
312120	Breweries	15	\$4,348,700





#### What Lenders Look For

- Capacity
- Cash Flow
- Character/Credit
- Contribution
- Collateral



# Capacity – Management Ability

- Experience in the industry as manager or owner
- In that specific business
- Education
- Capable management team
- Action plan to get necessary skills



## Cash Flow — Start-Up Business

- New or less than two-years in business
- Demonstrate projected earnings can repay loan
- Cash flow assumptions
- The "Sixth" C: Customers





# Cash Flow – Existing Business

- Historical cash flow
- Income statements
- Balance sheet





#### Character/Credit

- Payment history
- Personal and business credit history
- Bankruptcy/credit issues
- Criminal history





#### Contribution – Your Investment

- You will need to contribute your own money/cash
- Indicator of stability and ownership commitment
- How much?
  - New businesses avg. 20-35%
- From where?
  - Borrowing from friends and family
  - Borrowing against personal assess
  - Other capital: seller financing or investors



# Collateral – Security for the Loan

- Lenders discount collateral value
- Lack of collateral does not preclude SBA financing
  - SBA guaranteed loans are generally more flexible in situations where collateral is limited





### Other Financing Sources

- SBA Microloan Program
  - Business Impact Northwest <u>www.businessimpactnw.org</u>
  - Ventures <u>www.venturesnonprofit.org</u>
  - MercyCorps NW <u>www.mercycorpsnw.org</u>
- Other Government Funded Programs
  - USDA
  - SBA Community Advantage



# **Stay Connected**

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Seattle, WA 98121

Talk 206.553.7310

Write <u>infosdo@sba.gov</u>

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# **Stay Connected**

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