



U.S. Small Business
Administration

NORTH CAROLINA EDITION 2020

Small Business

RESOURCE GUIDE



How to Grow Your BUSINESS in North Carolina



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North Carolina Edition 2020



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ON THE COVER Steven Ceccarelli, courtesy of the SBA



Let us help give voice to your story.

SCOPE OF SERVICES



Brand Voice

Articles

Blogs

Website Content

Social Media Posts

Email Content

Brochures

Catalogs

Visitor Guides

Books

Copywriting

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Videos

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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COMMERCIAL

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audience of
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with the
U.S. Small Business
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*Small Business
Resource Guide.*

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6600 Louisburg Road, room 351
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(919) 532-5525

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502 N. Front St., suite 530
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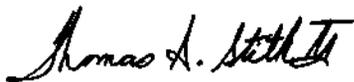
District Director Letter

Welcome to the 2020 edition of the U.S. Small Business Administration's North Carolina Small Business Resource Guide. The SBA helps make the American dream of small business ownership a reality. We are the only federal agency dedicated to helping our 30 million small businesses start, grow, expand, or recover after a disaster.

To get started, visit an SBA office or one of our SBA Resource Partners. Starting on pg. 9 you will find listings for free or low-cost business advisers, which includes Small Business Development Centers, SCORE mentors, Women's Business Centers, and the Veterans Business Outreach Center. Interested in small business financing? Find out if SBA-backed financing is right for you by consulting with an SBA specialist at one of our partner lending institutions, listed in the green Funding Programs section. This guide also details SBA disaster assistance loans and SBA-backed loans exclusively for small business exporting. If you are interested in getting started in government contracting, read about SBA certifications and our business development programs. SBA programs and services help you better compete in the public marketplace.

Small businesses are the heart of America's economy, and entrepreneurs are central to our prosperity and health as a nation. For many, personal economic empowerment through small business ownership is the pinnacle of the American dream. Make the SBA your first stop in making that dream come true.

Sincerely,



District Director Thomas A. Stith III



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(910) 398-0746
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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.



Arthur and Sandra Johnson, owners of 21 Short Stop in Georgia, received assistance from their local Small Business Development Center and SCORE chapter.

SBTDC at Elizabeth City State University

HL Trigg Building, room 102
1704 Weeksville Road
(252) 335-3247

SBTDC at Fayetteville State University

1200 Murchison Road
(910) 672-1727

SBTDC at NC A&T State University

Nussbaum Center
1451 S. Elm-Eugene St., room 2114
Greensboro
(336) 256-9300

SBTDC at East Carolina University

300 E. First St., Willis Building
Greenville
(252) 737-1385

SBTDC at Appalachian State University

1990 Main Ave. SE
Hickory
(828) 345-1110

SBTDC at UNC-Pembroke

202 Main St.
(910) 775-4007

SBTDC at Elizabeth City State University

2522 S. Croatan Highway, unit 1-A
Nags Head
(252) 335-3334

SBTDC at NC State University

1021 Main Campus Drive
Raleigh
(919) 513-1500

SBTDC at UNC Wilmington

803 S. College Road, suite A
(910) 962-3744

SBTDC at Winston-Salem State University

112B R.J. Reynolds Center
601 S. Martin Luther King Jr. Drive
(336) 750-2030

Small Business & Technology Development Centers

SBTDC Statewide Administrative Office

5 W. Hargett St., suite 600
Raleigh
(800) 258-0862
sbtdc.org

SBTDC at Western Carolina University

46 Haywood St., suite 212
Asheville
(828) 251-6025

SBTDC at Appalachian State University

130 Poplar Grove Road Connector
Boone
(828) 262-2492

SBTDC at UNC-Chapel Hill

1700 Martin Luther King Jr. Blvd., suite 115
(919) 962-0389

SBTDC at UNC Charlotte

Portal Building, suite 252
9319 Robert D. Snyder Road
(704) 687-0440

SBTDC at Western Carolina University

104 Forsyth Building, suite 226
Cullowhee
(828) 227-3504

SBTDC at North Carolina Central University

Willis Building, room 133
1801 Fayetteville St.
Durham
(919) 530-7889

SCORE

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

Asheville Chapter

151 Patton Ave., room 259
(828) 271-4786
asheville.score.org

Cape Fear Chapter

4010 Oleander Drive, suite 6
Wilmington
(910) 452-5395
capefear.score.org

Chapel Hill Durham Chapter

104 S. Estes Drive
(919) 240-7765
chapelhilldurham.score.org

Charlotte Chapter

6302 Fairview Road, suite 300
(704) 344-6576
charlotte.score.org

Coastal Carolina Chapter

3615 Arendell St.
Morehead City
(252) 222-6126
coastalcarolina.score.org

Greensboro Chapter

1451 S. Elm Eugene St., suite 2306
(336) 333-5399
greensboro.score.org

Outer Banks Chapter

101 Town Hall Drive
Kill Devil Hills
(252) 256-9717
outerbanks.score.org

Raleigh Chapter

300 Fayetteville St., suite 440
(919) 869-4151
raleigh.score.org

Sandhills Area Chapter

95 Cherokee Drive
Pinehurst
(910) 420-0121
sandhills.score.org

Western North Carolina Chapter

Henderson County Chamber of Commerce
204 Kanuga Road
Hendersonville
(828) 693-8702
westernnc.score.org



COURTESY OF THE SBA

Women's Business Centers

Women's Business Center of Fayetteville

230 Hay St.
(910) 323-3377 x28
wbcfay.org

Women's Business Center of North Carolina

5800 Faringdon Place
Raleigh
(919) 956-2320
theinstitutenc.org/programs/womens-business-center-of-north-carolina

Western Women's Business Center

1465 Sandhill Road #2006
Candler
(828) 633-5065 x103
wwbcnc.org

Women's Business Center of Charlotte

9115 Harris Corners Parkway #440
(704) 509-5884
theinstitutenc.org/wbcc

North Carolina 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.

Fayetteville State University

1200 Murchison Road
Fayetteville
(910) 672-1107
fsuvboc.com



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

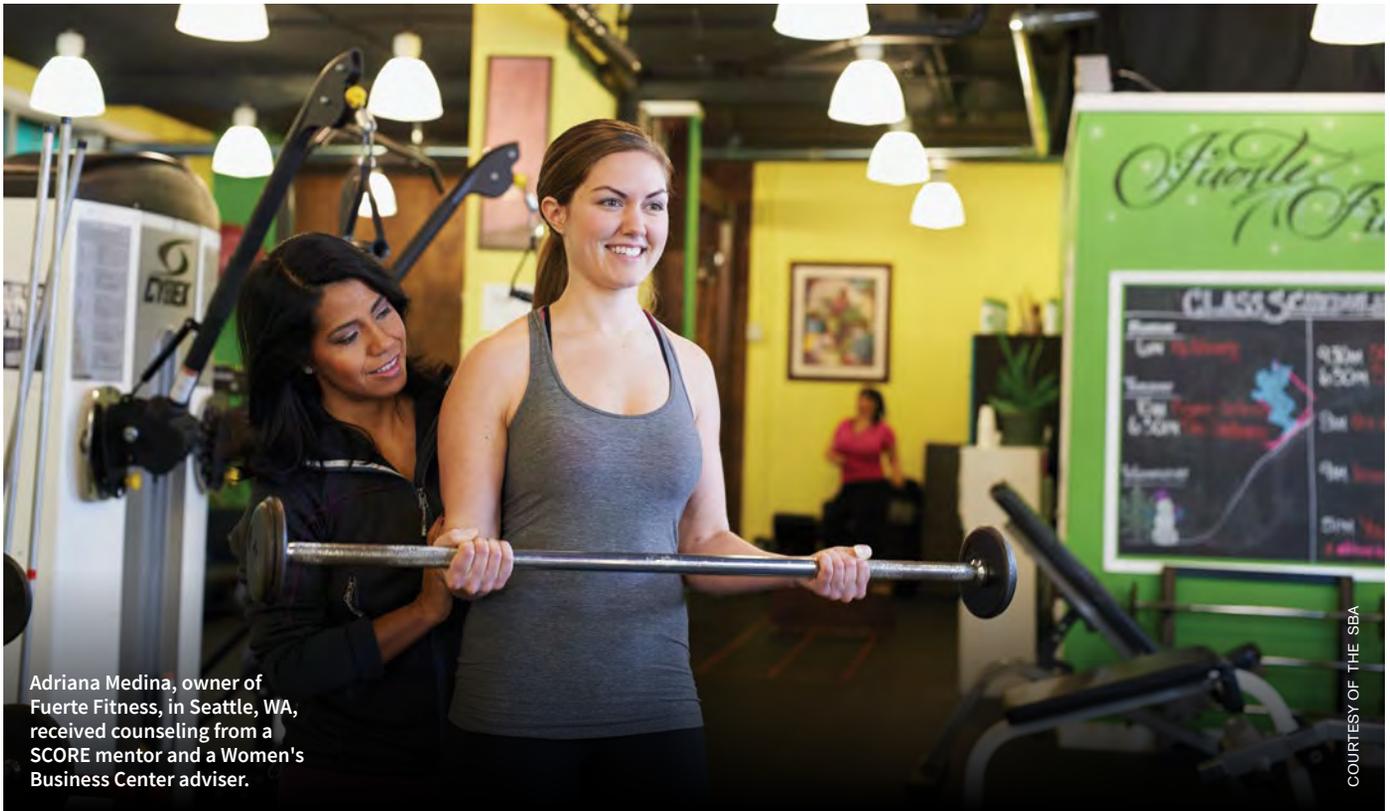
To report how a proposed federal regulation could unfairly affect you, find your regional SBA advocate at [sba.gov/advocacy](https://www.sba.gov/advocacy).

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 North Carolina

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.

- » **North Carolina Secretary of State**
(919) 814-5400
sosnc.gov/divisions/business_registration
- » **Economic Development Partnership of North Carolina**
(800) 228-8443
edpnc.com/start-or-grow-a-business/start-a-business

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.

- » nc.gov search for business registration

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](https://www.irs.gov) for the latest tax reform updates that affect your bottom line.

» **Taxpayer Advocate Service**

Greensboro

(336) 574-6119

Outside Greensboro

(877) 777-4778

» **IRS Tax Assistance Centers**

Asheville

151 Patton Ave.
(844) 545-5640

Charlotte

Five Resource Square
10715 David Taylor Drive
(844) 545-5640

Durham Virtual Assistance

(844) 545-5640

Fayetteville

225 Green St.
(844) 545-5640

Greensboro

4905 Koger Blvd.
(844) 545-5640

Greenville

2835 S. Charles Blvd.
(844) 545-5640

Hickory

1930 Third Ave. Lane SE
(844) 545-5640

Raleigh

7751 Brier Creek Parkway
(844) 545-5640

Wilmington

3340 Jaeckle Drive
(844) 545-5640

Winston-Salem

1677 Westbrook Plaza
(844) 545-5640

» **State Taxes**

North Carolina Department of Revenue

(877) 252-3052

[ncdor.gov](https://www.ncdor.gov)

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](https://www.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](https://www.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](https://www.osha.gov).

» **U.S. Department of Labor Wage & Hour Division**

3800 Arco Corporate Drive, suite 460, Charlotte
(704) 749-3360

[dol.gov/whd/local](https://www.dol.gov/whd/local)

4407 Bland Road, suite 260, Raleigh
(919) 790-2741

[dol.gov/whd/local](https://www.dol.gov/whd/local)

» **NC Department of Labor**

(800) 625-2267

[labor.nc.gov](https://www.labor.nc.gov)

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](https://www.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](https://www.dol.gov/general/topic/association-health-plans).

» **North Carolina Department of Insurance**

(919) 807-6750

[ncdoi.com](https://www.ncdoi.com)

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.

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 your nearest office, the **U.S. Patent and Trademark headquarters in Alexandria, Virginia**.

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



Reeves Clippard used the business knowledge he acquired in the SBA Emerging Leaders program to grow A/R Solar in Seattle, WA.

COURTESY OF THE SBA

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.

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

Economic Development

North Carolina Department of Commerce

(919) 814-4600
nccommerce.com

North Carolina Economic Development Partnership

(919) 447-7777
edpnc.com

NC Community College Small Business Centers

Access entrepreneurial training, counseling, and resources at one of these NC Community College Small Business Centers, ncsbc.net.

Alamance

(336) 506-4311

Asheville-Buncombe Tech

(828) 398-7950

Beaufort County

(252) 940-6306

Bladen

(910) 879-0018

Blue Ridge

(828) 694-1658

Brunswick

(910) 755-7306

Caldwell

(828) 726-2615

Cape Fear

(919) 362-7216

Carteret

(252) 222-6123

Catawba Valley

(828) 327-7000 x4102

Central Carolina-Dunn

(910) 892-2884

Central Carolina-Pittsboro

(919) 718-7544

Central Carolina-Sanford

(919) 718-7544

Central Piedmont

(704) 330-6736

Cleveland

(704) 669-4146

Coastal Carolina

(910) 938-6322

College of the Albemarle

(252) 335-0821 x2370

Craven

(252) 638-1066

Davidson

(336) 224-4557

Durham Technical

(919) 536-7241 x4501

Edgecombe

(252) 823-5166

Fayetteville Tech

(910) 678-8496

Forsyth Technical

(336) 757-3810

Gaston College

(704) 922-6449

Guilford Tech

(336) 334-4822 x62003

Halifax

(252) 536-7274

Haywood

(828) 627-4512

Isothermal

(828) 894-3092

James Sprunt

(910) 275-6203

Johnston

(919) 209-2015

Lenoir

(252) 522-8021

Martin

(252) 789-0202

Mayland

(828) 766-1295

McDowell Tech

(828) 652-0634

Mitchell

(704) 878-3227

Montgomery

(910) 898-9682

Nash

(252) 451-8233

Pamlico

(252) 745-7348

Piedmont-Roxboro

(336) 599-0032

Piedmont-Yanceyville

(336) 694-4013

Pitt

(252) 493-7528

Randolph

(336) 633-0240

Richmond

(910) 410-1700

Roanoke-Chowan

(252) 862-1279

Robeson

(910) 272-3631

Rockingham

(336) 342-4261

Rowan-Cabarrus

(704) 216-3534

Sampson

(910) 900-4025

Sandhills

(910) 695-3938

South Piedmont

(704) 993-2424

Southeastern

(910) 788-6419

Southwestern

(828) 339-4226

Stanly

(704) 991-0182

Surry-Dobson

(336) 386-3685

Tri-County

(828) 835-9564

Vance-Granville

(252) 738-3240

Wake Tech

(919) 335-1007

Wayne

(919) 739-6941

Western Piedmont

(828) 448-6719

Wilkes

(336) 838-6166

Wilson

(252) 246-1232

Exporting Assistance

Office of International Trade Regional

Export Finance Manager Daniel W. Holt

(704) 333-2130

dan.holt@trade.gov



▲ 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 49.

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.



10 STEPS to Start Your Business

Starting a business involves planning, making key financial decisions, and completing a series of legal requirements.

- 1 Conduct market research.**
This will tell you if there's an opportunity to turn your idea into a successful business. Gather information about potential customers and businesses already operating in your area so you can use that information to find a competitive advantage.
- 2 Write your business plan.**
This is the roadmap for how to structure, run, and grow your new business. You'll use it to convince people that working with you and/or investing in your company is a smart choice.
- 3 Fund your business.**
Your business plan will help you figure out how much money you'll need to startup. Investors or lenders will help you get the amount you need.

- 4 Pick your business location.**
Are you setting up a brick-and mortar business or launching online?
- 5 Choose a business structure.**
The legal structure you choose for your business will affect your business registration requirements, how much you pay in taxes, and your personal liability.
- 6 Choose your business name.**
Pick a name reflecting your brand. Check your secretary of state's website to make sure your business name isn't already being used.
- 7 Register your business.**
Once you've picked the perfect business name, it's time to make it legal and protect your brand. If you're doing business under a name different than your own, you'll need to register with the federal government and often your state government.
- 8 Get federal and state tax IDs.**
You'll use your Employer Identification Number for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business. Some, but not all, states require you to get a tax ID as well.
- 9 Apply for licenses and permits.**
Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business vary by industry, state, and location.
- 10 Open a business bank account.**
A small business checking account can help you handle legal, tax, and day-to-day issues.



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).

SBA Regional Innovation Clusters



- 1** Autonomous & Unmanned Systems Cluster – Emerging Tech Ventures
- 2** The Ozarks Cluster – Startup Junkie
(Industry focus: Food processing, supply chain, & logistics)
- 3** The Water Council Cluster
- 4** Marine Industry Science & Technology Cluster
- 5** BioSTL: St. Louis Biosciences Cluster
- 6** Oklahoma-South Kansas Unmanned Aerial Systems Cluster
- 7** The Appalachian Ohio Wood Products Cluster
- 8** Conductor RIC in Healthcare, Education & Data/Decision Sciences – Startup Junkie Consulting
- 9** Integrative Business Services Inc.
(Industry focus: Optics)
- 10** Great Plains Technology & Manufacturing Cluster
- 11** Montana Bioscience Cluster – Montana Technology Enterprise Center
- 12** AgLaunch Initiative
- 13** Utah Advanced Material Manufacturing Initiative
- 14** Defense Alliance - LSI Business Development Inc. *(Industry focus: Advanced Power and Energy)*

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

Steven Ceccarelli

PRESIDENT & CEO, FARM FRESH PRODUCE INC.

Faison, NC

When Steven Ceccarelli wanted to distribute Fresh Produce Inc. products overseas, he turned to the SBA. With the help of SBA-backed financing and export assistance, Steven is competing better here and abroad. Steven 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 loan, Farm Fresh Produce secured land and constructed its own curing, storage, and distribution space in rural North Carolina.

- **What challenge did you have?** One of our biggest obstacles was figuring out the exporting process. We wanted to distribute our products internationally, but we didn't have the capacity nor capability to scale up in the most cost-efficient way. I needed help identifying viable markets, developing logistical routes, and understanding exporting economics.

Access to capital has also been a challenge to growing the business. We wanted to better manage distribution and ensure produce quality by selling our own products rather than brokering from various vendors. I wanted to gain market share and that required building a brand and controlling more of the process—using produce in nontraditional ways. I couldn't find traditional financing in order to make this all happen at the right time.

- **What was the SBA solution?** Farm Fresh Produce qualified for a \$500,000 SBA-backed Export Express loan, which allowed us to enter and capture an international market share. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. The Export Express loan operates on a faster timeline—I was approved in less than 36 hours—so my small business could better respond to international customers.

Farm Fresh Produce also qualified for the SBA-backed 504 Certified Development Company Loan for \$1.7 million, which we used to acquire over 40 acres and renovate and expand our facility. The 504 loan allows those who are eligible to purchase or renovate real estate with a competitive fixed-rate mortgage. In 2016, we added another 40,000 square feet onto a converted building and constructed a curing barn.

- **What benefit did this have for you?** Learning how to export from SBA program specialists was a tremendous time saver. Our SBA-backed Export Express loan helped us see over \$23 million in sales last year. Our renovated facility provides over 60,000-square-feet of temperature-controlled space for curing, packing, and storing. Our principle product is the sweet potato and our quality-controlled process allows us to increase its shelf life up to a year. The SBA helped me broaden our business model, giving my managers greater control over quality. We've strengthened customer relationships with our own brand and enhanced revenue. I now employ 80 and operate two sweet potato curing, packing, and storage facilities. Farm Fresh Produce has expanded into the European French fry market, and we couldn't have done that without the SBA.

“

**Learning how to
export from SBA
program specialists
was a tremendous
time saver.”**

Steven Ceccarelli

President & CEO, Farm Fresh Produce Inc.



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.

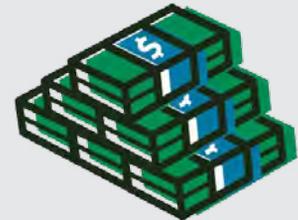
Lender Match

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.



Let HomeTrust Bank Connect You to the Capital You Need

HomeTrust Bank is a national SBA 7(a) & USDA B&I Lender

Examples of eligible financing:

- Gas Station
- Hotel
- Franchise
- Auto Repair
- Mini / Self Storage
- Owner Occupied Real Estate and Office¹
- Business Acquisitions, Goodwill and Intangible Assets

1. Must be at least 51% owner occupied

Christopher McFatter
SVP / DIRECTOR OF SBA LENDING
828.225.3588
christopher.mcfatter@htb.com

Joe Diggs
SVP / SBA LENDING SALES MGR
704.971.7038
joe.diggs@htb.com

Member FDIC | Equal Housing Lender 191021-547639878



HomeTrust Bank

SBA Lending

HTBforBusiness.com/sba

SBA Lenders

Our participating SBA Lenders serve all North Carolina unless otherwise noted. To find more bank locations, visit the lender's website.

ARDEN

HomeTrust Bank

140 Airport Road, suite P
(828) 684-3156
htb.com

APEX

HomeTrust Bank

10 Woodfin St.
(828) 254-8144
htb.com

North State Bank Mortgage

56 Hunter St., suite 210
(919) 249-2074
northstatebank.com

ASHEVILLE

HomeTrust Bank

10 Woodfin St.
(828) 254-8144
htb.com

Mountain BizWorks Inc.

152 S. Lexington Ave.
(828) 253-2834
mountainbizworks.org

BREVARD

Entegra Bank

2260 Asheville Highway
(828) 883-8700
entegrabank.com

CARY

HomeTrust Bank

1315 Bradford View Drive
(919) 334-5280
htb.com

The Fidelity Bank

fidelitybanknc.com
100 W. Chatham St.
(919) 467-0173

M100 SW Maynard Road
(919) 467-2212

2416 SW Cary Parkway
(919) 380-0285

Union Bank

1405 Bradford View Drive
(919) 465-1441
unionbank.com

CASHIERS

Entegra Bank

500 Highway 64 E
(828) 743-7000
entegrabank.com

CHARLOTTE

Aquesta Bank

4519 Sharon Road
(704) 804-7930
aquestabank.com

HomeTrust Bank

100 Queens Road, suite 100
(704) 971-7000
htb.com

M&F Bank

101 Beatties Ford Road
(704) 332-2121
mfbonline.com

CHERRYVILLE

HomeTrust Bank

100 W. Main St.
(704) 435-3737
htb.com

CLAYTON

KS Bank

11591 US Highway 70 E
(919) 550-0200
ksbankinc.com

North State Bank

6204 Falls of Neuse Road
(919) 855-9925
northstatebank.com

CLYDE

HomeTrust Bank

8583 Carolina Blvd.
(828) 627-9621
htb.com

COLUMBUS

Entegra Bank

(828) 894-2550
entegrabank.com

HomeTrust Bank

685 W. Mills St.
(828) 894-3021
htb.com

CORNELIUS

Aquesta Bank

19510 Jetton Road
(704) 439-4343
aquestabank.com

CREEDMOOR

Union Bank

405 N. Main St.
(919) 528-7396
unionbank.com

DAVIDSON

Aquesta Bank

568 Jetton St., suite 100
(704) 439-4350
aquestabank.com

DURHAM

M&F Bank

mfbonline.com
Serving Chapel Hill
2705 Durham-Chapel Hill Blvd.
(919) 687-7811

Serving West Parrish

116 W. Parrish St.
(919) 687-7803

EDEN

HomeTrust Bank

106 S. Van Buren Road
(336) 623-8427
htb.com

ELKIN

Surrey Bank & Trust

393 CC Camp Road
(336) 526-1803
surreybank.com

FOREST CITY

HomeTrust Bank

351 Butler Road
(828) 248-4199
htb.com

FOUR OAKS

KS Bank

106 W. Wellons St.
(919) 963-2112
ksbankinc.com

FRANKLIN

Entegra Bank

entegrabank.com
50 W. Main St.
(828) 524-7000
30 Hyatt Road
(828) 524-1000

GARNER

North State Bank

835 Highway 70 W
(919) 661-2265
northstatebank.com

GOLDSBORO

Union Bank

2406 E. Ash St.
(919) 583-8989
unionbank.com

GREENSBORO

Bank of Oak Ridge

1597 New Garden Road
(336) 315-2400

400 Pisgah Church Road
(336) 286-1900
bankofoakridge.com

HomeTrust Bank

324 W. Wendover Ave., suite 111
(800) 627-1632
htb.com

M&F Bank

100 S. Murrow Blvd.
(336) 373-8500
mfbonline.com

GREENVILLE

Union Bank
1011A Red Banks Road
(252) 215-3030
unionbank.com

HENDERSONVILLE

Entegra Bank
entegrabank.com
640 N. Main St.
(828) 692-3000

6458 Spartanburg Highway
(828) 692-3000

HomeTrust Bank
228 Sixth Ave. E
(828) 693-0264
htb.com

Union Bank
1203 Dabney Drive
(252) 430-0489
unionbank.com

HIGHLANDS

Entegra Bank
473 Carolina Way
(828) 526-3000
entegrabank.com

HUNTERSVILLE

Aquesta Bank
9906 Knockando Lane
(704) 439-1430
aquestabank.com

JACKSONVILLE

Union Bank
118 Western Blvd.
(910) 353-8600
unionbank.com

KINSTON

Union Bank
1101 W. Vernon Ave.
(252) 939-3900
unionbank.com

LAGRANGE

Union Bank
119 W. Railroad St.
(252) 566-5600
unionbank.com

LEXINGTON

HomeTrust Bank
107 W. Center St.
(336) 243-2766
htb.com

LOUISBURG

Union Bank
512 S. Bickett Blvd.
(919) 340-1884
unionbank.com

MOORESVILLE

Aquesta Bank
837 Williamson Road
(704) 439-1440

1078 Brawley School Road
(704) 439-1450
aquestabank.com

MOUNT AIRY

Surrey Bank & Trust
145 N. Renfro St.
(336) 783-3900
surreybank.com

MURPHY

Entegra Bank
12 Peachtree St.
(828) 837-8000
entegrabank.com

NEW BERN

Union Bank
531 McCarthy Blvd.
(252) 633-3585
unionbank.com

NORTH WILKESBORO

Surrey Bank & Trust
1096 Main St.
(336) 818-1299
surreybank.com

OAK RIDGE

Bank of Oak Ridge
2211 Oak Ridge Road
(336) 662-4900
bankofoakridge.com

OXFORD

Union Bank
108 College St.
(919) 603-5030
unionbank.com

PILOT MOUNTAIN

Surrey Bank & Trust
9606, 653 S. Key St.
(336) 368-1122
surreybank.com

RALEIGH

HomeTrust Bank
4140 ParkLake Ave., suite 610
(919) 334-5680
htb.com

M&F Bank
mfbonline.com
Serving East Hargett
13 E. Hargett St.
(919) 821-4611

Serving Rock Quarry
1824 Rock Quarry Road
(919) 832-8391

North State Bank
6200 Falls of Neuse Road
(919) 719-9400
northstatebank.com

UNION BANK
701 Mutual Court
(919) 500-4530
unionbank.com

REIDSVILLE
HomeTrust Bank
2805 Reid School Road
(336) 349-6969
htb.com

ROXBORO
Union Bank
1750 Durham Road
(336) 322-1165
unionbank.com

SALUDA
Entegra Bank
108 E. Main St.
(828) 749-2550
entegrabank.com

SHELBY
HomeTrust Bank
224 E. Warren St.
(704) 487-4387
htb.com

SMITHFIELD

KS Bank
1031 N. Brightleaf Blvd.
(919) 938-3101
ksbankinc.com

SUMMERFIELD

Bank of Oak Ridge
4423 Highway 220 N
(336) 644-7310
bankofoakridge.com

SYLVA

Entegra Bank
498 E. Main St.
(828) 586-1000
entegrabank.com

TRYON

HomeTrust Bank
341 N. Trade St.
(828) 859-9141
htb.com

WAYNESVILLE

Entegra Bank
2045 S. Main St.
(828) 456-3006
entegrabank.com

HomeTrust Bank
800 Russ Ave.
(828) 456-7330
htb.com

WEAVERVILLE

HomeTrust Bank
5 Northridge Commons
Parkway
(828) 645-4277
htb.com

WILMINGTON

Aquesta Bank
901 Military Cutoff Road
(910) 782-3830
aquestabank.com

Union Bank

1427 Military Cutoff Road,
suite 210
(910) 509-7477
unionbank.com

WINSTON-SALEM**HomeTrust Bank**

11564 Old US Highway 52
(336) 764-3626
htb.com

M&F Bank

770 MLK JR Drive
(336) 722-0200
mfbonline.com

YOUNGSVILLE**Union Bank**

978 US 1 Highway
(919) 554-0834
unionbank.com

STATE WIDE LENDERS**Aquesta Bank**

Main office (704) 439-4343
After hours (877) 266-5556
aquesta.com

Ameris Bank

(229) 985-1111
amerisbank.com

Atlantic Capital Bank

(855) 693-7422
atlanticcapitalbank.com

Bancorp Bank

(800) 545-0289
thebancorpbank.com

Bank of America

(980) 335-3561
bankofamerica.com

Bank of George

(702) 851-4200
bankofgeorge.com

Bank of Oak Ridge

(866) 625-2447
bankofoakridge.com

Bank OZK

(800) 274-4482
ozk.com

BankUnited

(877) 779-2265
bankunited.com

Branch Banking and Trust Co.

(888) 228-6654
bbandt.com

Byline Bank

(773) 244-7000
bylinebank.com

Cadence Bank

(800) 636-7622
cadencebank.com

Carolina Small Business Development Fund

(919) 803-1437
carolinasmallbusiness.org

Carver State Bank

(877) 489-2434
carverstatebank.com

Celtic Bank Corp.

(800) 509-6191
celticbank.com

Center State Bank

(855) 863-2265
centerstatebank.com

Citizens Bank

(800) 922-9999
citizensbank24.com

Coastal FCU

(800) 868-4262
coastal24.com

Commonwealth Business Bank

(323) 988-3000
cbb-bank.com

Community First Bank Inc.

(864) 638-2105
c1stbank.com

Compass Bank

(800) 266-7277
bbvacompass.com

CresCom Bank

(855) 273-7266
haveanicebank.com

Customers Bank

(610) 415-9090
customersbank.com

Entegra Bank

(800) 438-2265
entegrabank.com

Fidelity Bank

(888) 248-5466
lionbank.com

Fifth Third Bank

(877) 534-2264
53.com

FinWise Bank

(801) 545-6000
finwisebank.com

First Bank

(866) 792-4357
localfirstbank.com

First Bank Financial Centre

(888) 569-9909
fbfcwi.com

First Chatham Bank

(866) 802-0649
firstchatham.com

First Financial Bank

(800) 562-6896
ffb1.com

First Home Bank

(727) 685-2083
firsthomebank.com

First National Bank of Pennsylvania

(800) 555-5455
fnbcorporation.com

First Savings Bank

(877) 418-2669
fsbbank.net

First Tennessee Bank

(800) 382-5465
firsttennessee.com

First-Citizens Bank & Trust Co.

(888) 323-4732
firstcitizens.com

Five Star Bank

(916) 626-5000
firststarbank.com

Florida Capital Bank

(800) 318-3159
floridacapitalbank.com

Georgia Banking Co.

(770) 627-9570
geobanking.com

Harvest Small Business Finance

(949) 534-0240
harvestsbfb.com

Home Trust Bank

(800) 627-1632
htb.com

Independence Bank

(877) 621-1776
independence-bank.com

Key Bank

(800) 539-1539
key.com

Live Oak Banking Co.

(910) 790-5867
liveoakbank.com

Metro City Bank

(888) 852-9602
metrocitybank.com

MVB Bank

(844) 682-2265
mvbbanking.com

Natural Capital Investment Fund Inc.

(304) 870-2238
ncifund.org

Newtek Small Business Finance Inc.

(855) 763-9835
newtekone.com

NOA Bank

(678) 385-0800
noabank.com

North State Bank

(877) 807-9668
northstatebank.com

Pacific City Bank

(800) 720-0565
paccity.net

Paragon Bank

(901) 273-2900
bankparagon.com

Pinnacle Bank

(800) 264-3613
pnfp.com

Platinum Bank

(651) 332-5200
platinumbankmn.com

PNC Bank

(888) 762-2265
pncbank.com

Radius Bank

(800) 242-0272
radiusbank.com

ReadyCap Lending

(800) 713-4984
rclending.com

Regions Bank

(800) 734-4667
regionsbank.com

River Valley Bank

(888) 842-0221
rivervalleybank.com

Seacoast National Bank

(800) 706-9991
seacoastbank.com

Select Bank & Trust Co.

(704) 752-9292
selectbank.com

Southern Bank and Trust Co.

(855) 275-7226
southernbank.com

Spirit of Texas Bank

(877) 366-1836
sotb.com

Stearns Bank

(800) 320-7262
stearnsbank.com

Stone Bank

(833) 253-2265
stonebank.com

SunTrust Bank

(800) 786-8787
suntrust.com

Surrey Bank & Trust

(877) 275-3252
surreybank.com

TD Bank

(888) 751-9000
tdbank.com

Towne Bank

(844) 638-6724
townebank.com

Truiliant FCU

(800) 822-0382
truiliantfcu.org

United Community Bank

Western NC (865) 988-2368
 Eastern NC (984) 220-8340
ucbi.com

United FCU

(888) 982-1400
unitedfcu.com

United Midwest Savings Bank

(800) 686-2052
umwsb.com

Uwharrie Bank

(800) 438-6864
uwharrie.com

Wells Fargo Bank National Association

(800) 869-3557
wellsfargo.com

West Town Bank & Trust

(855) 693-8290
westtownbank.com

**Participating
 Certified
 Development
 Companies**

504 Capital Corp.

4208 Six Forks Road, suite 1000, Raleigh
 (919) 645-5734
504capital.com

BEFCOR

befcor.com
 Charlotte
 5970 Fairview Road, suite 218
 (704) 414-3001

Raleigh

5 W. Hargett St., suite 310
 (919) 295-5122

New Bern

233 Middle St., suite 206
 (252) 638-6724

Carolina Business Capital

1307 W. Morehead St., suite 201
 Charlotte
 (704) 373-1233
cbc504.com

Self-Help

selfhelp504.org
Serving Raleigh/northeast NC
 Triangle Regional 504
 Lending Office
 301 W. Main St., Durham
 (919) 794 6789

Serving Piedmont Triad, Charlotte, and western NC

3400 Battleground Ave., Greensboro
 (336) 217-1215

Serving Wilmington/southeast NC

272 N. Front St., suite 311, Wilmington
 (919) 956-4678

**Community
 Advantage Lenders**

**Carolina Small Business
 Development Fund**

3120 Highwoods Blvd.
 Raleigh
 (919) 803-1437
carolinasmallbusiness.org

Mountain BizWorks

153 S. Lexington Ave.
 Asheville
 (828) 253-2834
mountainbizworks.org

Carolina Business Capital

1307 W. Morehead St. suite 201
 Charlotte
 (704) 373-1233
cbc504.com

**Participating
 Microlenders**

Mountain BizCapital

153 S. Lexington Ave.
 Asheville
 (828) 253-2834
mountainbizworks.org

Accion East

(866) 245-0783
accioneast.org

**Export Assistance
 Lenders**

First National Bank

(800) 555-5455
fnb-online.com

Home Trust Bank

(800) 627-1632
htb.com

Regions

(800) 734-4667
regions.com

Synovus Bank

(888) 796-6887
synovus.com

TD Bank

(888) 751-9000
td.com

WestTown Bank & Trust

(919) 861-8001
soundbanking.com

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)

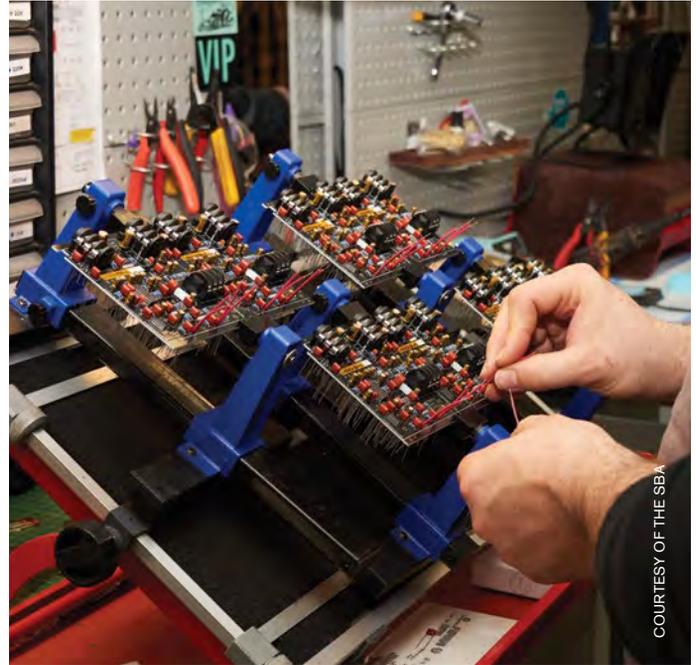
SPECIAL CONDITION: a minimum borrower contribution, or down payment, is required, amounts vary by project but are usually 10%

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 relenders, real estate, project financing, and foreign investment.

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

Small businesses
power our economy.

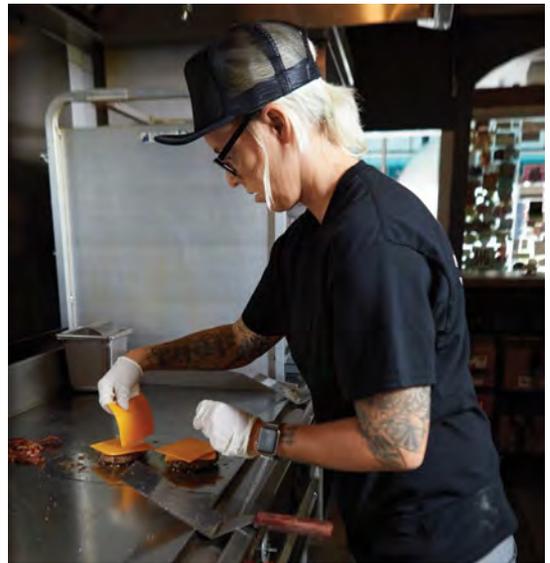
The SBA **powers**
small businesses.

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.



U.S. Small Business
Administration



COURTESY OF THE SBA

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.

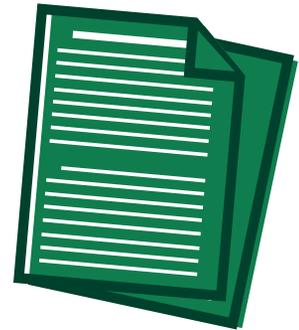
For all contracts and subcontracts up to \$6.5 million, the SBA guarantees bid, payment, performance, and ancillary bonds issued by surety companies. For federal contracts up to \$10 million, the SBA makes a guarantee if it's in the best interest of the government.

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

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



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.

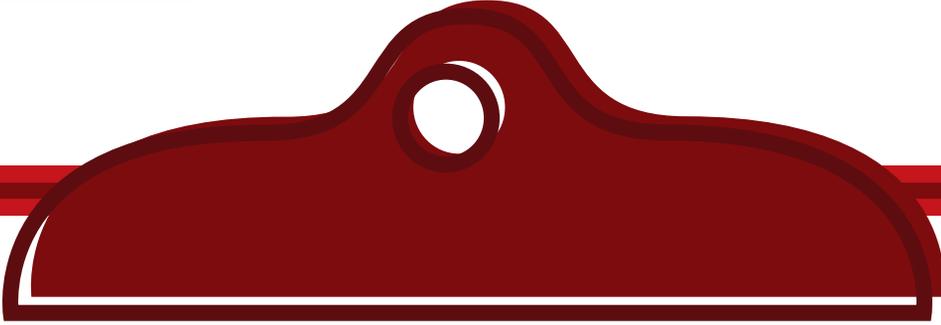
I see everything; I have my hands in everything. I don't want to expand to where I can't do that anymore.

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**.

Government Contracting

Is it right for you? Government contracting can be a valuable tool to grow your small business, but it isn't for everyone. Complete the following readiness assessment to help you decide whether your company can successfully compete for government contracts.

1 Does the government buy the product or service that you sell?

- Continue to question 2.
- Government contracting may not be for you at this time.
- Start with your local SBA district office. If you can't identify at least three federal agencies that might buy what you sell, contracting might not be right for you.

2 Are you capable of fulfilling a government contract (e.g., time, staffing, and materials)?

- Continue to question 3.
- Your local SBA district office can help you gauge ramp-up time and other factors that contribute to government contracting success.

3 Confirm your answer to all of the following:

- Is the majority owner(s) a U.S. citizen?
- Does your company have a place of business in the U.S.?
- Is your business organized for profit?
- Does your business generate revenue?
- Continue to question 4.
- These are requirements for participation in government contracting programs.

6 Do you have cash on hand to purchase working inventory, if needed?

- Continue to question 7.
- Talk to an SBA Lender about getting a line of credit or a loan to do business with the government.

5 Do you have an accounting system that produces financial statements, such as profit and loss statements, balance sheets, and cash flow projections?

- Continue to question 6.
- Before you get into government contracting, make sure your accounting system is compatible with the government's requirements.

4 Are you credit worthy?

- Continue to question 5.
- Visit an SBA Resource Partner for tips on repairing your credit.
- Talk to an SBA Lender about how to build credit.

7 Do you already have federal/state/local government contracting experience?

- Continue to question 8.
- If you don't yet have contracting experience, you won't reap the full benefit of opportunities like the 8(a) Business Development Program. You can participate in the 8(a) program once, so make sure it's the right time for you.

8 Do you know where to find contracting opportunities?

- Continue to question 9.
- Ask an SBA business opportunity specialist for help.

9 Make sure you have:

- a DUNS number
- the NAICS codes and size standards for your industry
- SAM registration
- Continue below.
- This is a requirement for participation in some government contracting programs.

It sounds like you may be a good fit for government contracting!
Visit your local SBA district office or [sba.gov/contracting](https://www.sba.gov/contracting) for more information.

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.

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).

Procurement Technical Assistance Centers

sbtdc.org/ptac

**North Carolina State University
PTAC State Director**
5 W. Hargett St., suite 600, Raleigh
(919) 600-6096

North Carolina State University PTAC
Poulton Innovation Center, CB7019
1021 Main Campus Drive, Raleigh
(919) 513-0623

East Carolina University PTAC
Willis Building, 300 E. First St.
Greenville
(252) 737-1369

UNC-Wilmington PTAC
803 S. College Road, suite A
(910) 962-3566

Fayetteville State University PTAC
2520 Murchison Road
(910) 672-1359

UNC-Charlotte PTAC
Portal Building, suite 252
9319 Robert D Snyder Road
(704) 687-0443

NC A&T State University PTAC
Nussbaum Center
1451 S. Elm-Eugene St., suite 2112
Greensboro
(336) 256-9302

Appalachian State University PTAC
1990 Main Ave. SE
Hickory
(828) 322-5379

Western Carolina University PTAC
46 Haywood St., suite 212
Asheville
(828) 251-6025 x27

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



Regional/State Contracting Programs

**North Carolina Department of
Administration Vendor Portal**
[ncadmin.nc.gov/businesses/
vendor-resources](http://ncadmin.nc.gov/businesses/vendor-resources)

North Carolina State Construction Office
(919) 807-4100
sco@doa.nc.gov
ncadmin.nc.gov/businesses/construction

**North Carolina Office of Historically
Underutilized Businesses**
(919) 807-2330
huboffice.doa@doa.nc.gov
ncadmin.nc.gov/businesses/hub

**North Carolina Department of
Information Technology**
(919) 754-6000
[it.nc.gov/resources/it-strategic-
sourcing/statewide-it-contracts](http://it.nc.gov/resources/it-strategic-sourcing/statewide-it-contracts)

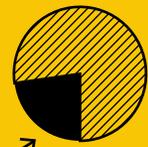
**North Carolina Department of
Environmental Quality**
(877) 623-6748
deq.nc.gov

By the Numbers

The U.S. government is the largest single purchaser of goods and services in the world. Every year it awards more than

\$500 billion
in contracts.

Of those prime contracts, the federal government must set aside 23 percent for small businesses.



This includes:

- 5 percent for small disadvantaged businesses
- 5 percent for women-owned small businesses
- 3 percent for HUBZone-certified small businesses
- 3 percent for service-disabled veteran-owned small businesses



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BUSINESS SUCCEED WITH FEDERAL
AGENCIES, STATE GOVERNMENTS AND
AMERICA'S LEADING CORPORATIONS**

**AFTER YOU HAVE COMPLETED YOUR
BOOTS TO BUSINESS PROGRAM, FINISH
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

