

## THINKING OF PURSUING A TSB LOAN OR GRANT?

Certified Targeted Small Businesses (TSBs) may apply for a loan or equity grant. Whether your business is a start-up or existing business, the general terms include:

- \$50,000 maximum
- 0 – 5% interest. Loan Review Board sets rate for each applicant based on merits of application
- Five years to repay
- 10% cash injection is required by the TSB business owner – the TSB program can never fund 100% of a project
- Funds can be used for almost any general business purpose including equipment, supplies, inventory, marketing, advertising, signage, etc.
- Funds can NOT be used for travel, training, purchasing real estate or to re-finance an existing debt

Loans typically take 10 – 12 weeks to complete, if approved. The TSB loan application and two-year cash flow projection worksheets can be found online at: [www.iowalifechanging.com/business/tsb.aspx](http://www.iowalifechanging.com/business/tsb.aspx).

To receive a TSB equity grant, applicants must first show that funds will be used to meet the equity requirement of a traditional bank business loan. For example, Mr. Carter needs \$100,000 for his project. He goes to his bank but they require 30% equity. He only has \$10,000 saved,

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## Anderson Taking the Lead – TSB Program Has New Manager

Alana Anderson was named Targeted Small Business (TSB) Program Manager effective November 5, 2010. Alana has been an employee of the Iowa Department of Economic Development (IDED) for over three years. She also manages the Targeted Industries Internship program and the Targeted Industries Career Awareness program.

Alana is looking forward to working with TSBs statewide. “I am honored to receive this promotion and I look forward to the challenges and rewards of helping Iowans start or expand their own small business. Fortunately, the program is well-funded

and we are fully equipped to offer both financial and technical assistance to certified TSBs.”

Alana is a graduate of Iowa State University. She holds a Bachelors of Science degree in Marketing and an MBA from University of Phoenix. She and her husband, Ron, enjoy playing with their dogs in their spare time.



## WHICH STATE OF IOWA AGENCIES SPENT THE MOST WITH TARGETED SMALL BUSINESSES?

Each fiscal year, the TSB Program tracks how much each State agency spends with TSBs. This total spending is compared to the goal the agency set at the beginning of the year to determine if an agency fell short, met or exceeded their self-imposed TSB spending goal. The results for the fiscal year ending June 30, 2010, have been calculated. The following State agencies made the coveted TOP TEN, which means they spent more money with certified targeted businesses than any other agency. Congratulations to these state agencies for making the focused effort to do business with Targeted Small Businesses in Iowa!

#1	Iowa Department of Transportation	\$20,595,191
#2	Iowa Board of Regents	\$7,965,457
#3	General Services – Capitals	\$1,955,594
#4	Woodward HS	\$987,662
#5	Department of Natural Resources	\$868,395
#6	Human Services – Assistance	\$737,608
#7	Iowa Department of Public Health	\$391,576
#8	Human Services – Administration	\$378,888
#9	Department of Commerce – Utilities	\$272,474
#10	Iowa Public Television	\$244,366

# Need Some Good Business Advice?

## TECHNICAL SERVICE PROVIDERS AVAILABLE TO TSBs

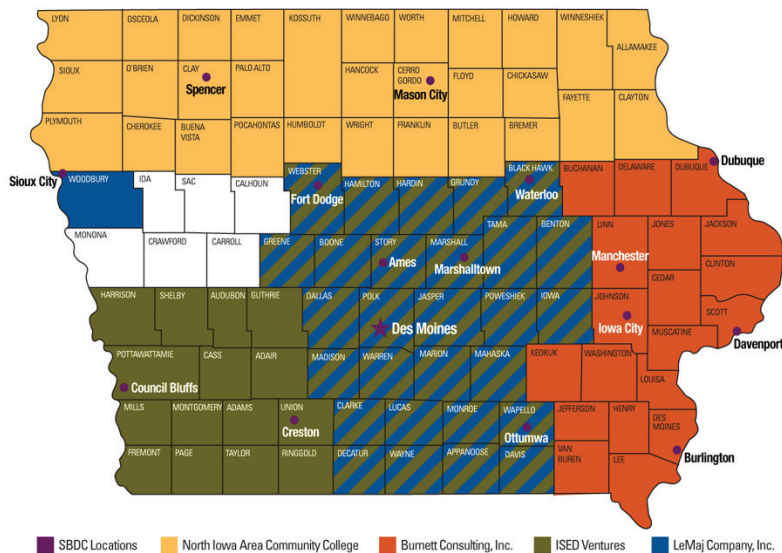
The TSB program has contracted with four professional business consultants to offer certified TSBs sound business advice and technical assistance to start or grow a business. Three of these technical service providers have worked with the program in the past. Consultants were selected based upon their experience and knowledge to address business operations questions small business owners need answered.

1. **Burnett Consulting, Inc.** – Hiawatha/Cedar Rapids – *Paul Burnett*
2. **North Iowa Area Community College/John Pappajohn Entrepreneurial Center** – Mason City, IA – *Mark Oleschefke*
3. **LeMaj, LLC** – Des Moines, IA – *Jamel Kirby*
4. **Iowans for Social & Economic Development (ISED)** – Des Moines, IA – *Toni Lampley*

To utilize one of these technical assistance providers, contact Alana Anderson at 515.725.3196 or e-mail: [Alana.Anderson@iowa.gov](mailto:Alana.Anderson@iowa.gov). These service providers are available to consult on business expansion, assist with marketing ideas and strategies or even assist those overwhelmed with completing the TSB loan application. We will assign someone to work with you. Best of all, the TSB program pays their fee!

## TARGETED SMALL BUSINESS PROGRAM

### Technical Assistance Provider Regions • November 2010 - June 2011



**NOTE: TSBs in counties in white can also receive technical assistance upon request.**

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but as a certified TSB he applies for a \$20,000 equity grant to help leverage the loan. When he combines his \$10,000 and the \$20,000 grant through the TSB program, he has the 30% equity he needs. The bank then loans Mr. Carter \$70,000, getting Mr. Carter to the full \$100,000 needed for his project.

**The following dates are the 2011 TSB loan or grant application DEADLINES:**

January 24	July 25
February 21	August 22
March 28	September 26
April 25	October 24
May 23	November 21
June 27	December 27

## New Online Course on Business Technology from the Small Business Administration (SBA)

The Business Technology Simplified online course allows quick access by small business owners to learn more about basic technology tools to help companies run more efficiently. The course features an audio guided lesson indexed by modules that include information on how to use technology to save time in day-to-day tasks, how to better manage a business, mobile solutions that work and tips on expanding a customer base.

To access the course, go to [www.sba.gov/training](http://www.sba.gov/training) and click Business Technology Simplified in the Highlighted Courses section. It is one of nearly 30 online tutorials offered by the SBA, and is available 24/7. All courses are FREE!

## CHECK HERE FOR UPCOMING EVENTS

[www.iowalifechanging.com/business/tsb.aspx](http://www.iowalifechanging.com/business/tsb.aspx)



# PENCIL THIS IN!

## ATTEND THE IOWA STATE UNIVERSITY (ISU) & IOWA DEPARTMENT OF TRANSPORTATION (DOT) VENDOR ORIENTATION

ISU partners with the DOT to provide a vendor orientation geared to business owners. The orientation explains how to navigate the bid process, do business with ISU and the DOT and the steps to becoming a vendor with each agency. The Center for Industrial Research and Service (CIRAS) will also participate in the vendor orientation by explaining the free programs they provide, including free coaching, seminars, market research, bid notification and Federal government contracting assistance. In the fiscal year ending 6-30-10, the Iowa Board of Regents (including all state universities) and the Iowa DOT spent over \$20.5 and \$7.9 million dollars respectively with targeted small businesses alone. Attending this vendor orientation workshop may help your business make a connection to compete for their business. These orientations are free and open to any Iowa business. The monthly meetings are held at the Administrative Services Building on the ISU campus.

Upcoming dates for the vendor orientation include:

- Tuesday, January 18, 10:30 a.m. – 12:30 p.m.
- Wednesday, February 23, 10:30 a.m. – 12:30 p.m.
- Thursday, March 24, 10:30 a.m. – 12:30 p.m.

To register for any of the sessions, send an e-mail to [quotedsk@iastate.edu](mailto:quotedsk@iastate.edu) with your company name, the session you plan to attend and the names of the people attending.

## Iowans for Social and Economic Development (ISED) Business Classes

ISED hosts business classes on a variety of topics that are affordable, beneficial, and convenient for TSBs. The following classes are held in Des Moines or Waterloo. Pre-registration is required for all classes and is available at [www.isediowa.org](http://www.isediowa.org).

**Intro to Business** (\$10) — *Des Moines*  
January 10, 2011, 10:00 a.m. – Noon  
or 4:00 p.m. – 6:00 p.m.

February 21, 2011, 10:00 a.m. –  
Noon or 4:00 p.m. – 6:00 p.m.

**Business Readiness** (\$25 for two sessions) — *Des Moines*  
January 25, 2011, 11:30 a.m. – 2:30 p.m. and 5:30 p.m. – 8:30 p.m.

January 26, 2011, 11:30 a.m. – 2:30 p.m. and 5:30 p.m. – 8:30 p.m.

**Business Planning** (\$50 for 10 weeks) — *Des Moines*  
February 8th – April 12, 2011,  
Tuesday evenings 5:30 p.m. – 8:30 p.m.

**Business Readiness** (\$20 for 2-session class) — *Waterloo*  
January 20/27 or February 3/10  
10:00 a.m. – Noon

Call 319.235.0313 to pre-register for the Waterloo session.

## Central Iowa Breakfast, Business & More Networking

January 27, 2011, 7:30 a.m. – 9:00 a.m.,  
Holiday Inn Downtown Des Moines  
(1050 6th Ave). Cost is \$15. Visit the website at [www.sba.gov/localresources/district/ia/desmo](http://www.sba.gov/localresources/district/ia/desmo) to register or to find more information.



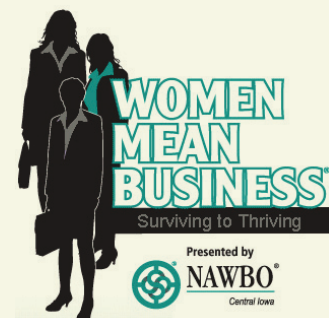
## ENTREFFEST! – LEARNING, SHARING, CELEBRATING THE ENTREPRENEURIAL SPIRIT!

**FEBRUARY 24-25, 2011**

As a small business owner, your time is valuable! EntreFest! is a program that provides business owners the opportunity to invest in your business by spending time working 'on' your business in a fun, informal setting. Speakers and educational sessions are carefully chosen to bring you the practical tools and information you can take back and immediately apply. EntreFest! will be held at the spectacular Hotel Julien in downtown Dubuque this year. Only \$79.00 registration! Visit [www.entrefest.com/Register](http://www.entrefest.com/Register) to register.

## ANNUAL WOMEN MEAN BUSINESS SUMMIT

The annual Women Mean Business Summit, presented by the National Association of Women Business Owners (NAWBO) of Central Iowa will be held Thursday, March 3, 2011, in West Des Moines. Visit [www.nawbo-ci.org](http://www.nawbo-ci.org) for more information.



# DOING BUSINESS WITH THE STATE OF IOWA

Friday, March 11, 2011 • 8:30 a.m. – 1:00 p.m. • Ames, Iowa



The TSB Program at the Iowa Department of Economic Development is partnering with Iowa Department of Transportation (DOT) to present a “How To Do Business with Iowa” workshop on Friday, March 11, 2011 from 8:30 a.m. – 1:00 p.m. at the DOT, 800 Lincoln Way, in Ames.

Hear from State professionals in procurement with three major state of Iowa agencies. These agencies alone spent over \$30 million with targeted small businesses in the last fiscal year:

- Dept of Administrative Services (DAS)
- Board of Regents (Iowa State University)
- Iowa Dept of Transportation (DOT)

This is your opportunity, as a certified Targeted Small Business, to learn more about Iowa’s procurement process so you can do more business with the State. The event is FREE and lunch will be provided.

**Hurry, you MUST register in advance!** Deadline: March 4, 2011

Visit [www.iowalifechanging.com/promotions/2011TSBMAR](http://www.iowalifechanging.com/promotions/2011TSBMAR) to register!

## *Another Source of Capital In These Tough Times*

Iowa small businesses are having difficulty accessing credit under recent conditions. The lingering effects of the recession and recent weather related disasters have created challenging circumstances for many Iowans. The path for moving forward is likely to include a variety of strategies for each business, one of which may include a temporary loan fund, established by the Iowa Legislature at the end of last session.

The Iowa Small Business (ISB) Loan Program is a new program designed to work with startups and small businesses, with up to 35 employees and their local lenders to:

1. Upgrade or modernize equipment
2. Realize additional efficiencies in their supply chains
3. Improve their distribution and transportation margins
4. Reduce facility costs through increased energy efficiency
5. Leverage other sources of business financing

The interest rate for this program is 3.9% APR for direct loans, but may be reduced to 2% if the loan is co-financed for 1/3 of the project by a local loan source (like a bank or credit union). NOTE: This loan program will sunset March 31, 2011 or when the \$5 million pool is depleted, whichever comes first.

Your first step in applying for the ISB Loan Program is to contact the Small Business Development Center (SBDC) nearest you. To find the SBDC nearest to you, visit [www.iowasbdc.org](http://www.iowasbdc.org).

Or for more information just visit: [www.isbloan.org](http://www.isbloan.org) or contact Jason Yates, ISBL Coordinator, at 515.401.8290 or [jyates@iowamicroloan.org](mailto:jyates@iowamicroloan.org).