

Targeted Small Business program announces new loan review board members

The Iowa Economic Development Authority (IEDA) is pleased to announce the appointment of a new Loan Review Board for the Targeted Small Business (TSB) Program. The board will review applications and business plans submitted to the program and either approve, defer or deny the loan applications. According to Iowa Code, TSB Loan Review Board members must be representative of the various targeted groups the program seeks to assist and have experience in finance, banking, insurance or small business ownership.

Alana Anderson, TSB Program Manager, is excited to work with the newly appointed board. "The collective experience and knowledge of this group is extensive. They'll do an outstanding job reviewing loan applications with care and diligence."

The new Targeted Small Business Program Loan Review Board members are (alphabetically):

Nancy Dunkel (Chair)

Nancy is currently a volunteer for SCORE, which offers free technical business assistance services to start up businesses and entrepreneurs. She is past chair of the Dyersville Area Chamber of Commerce and also the Dubuque Chamber of Commerce. Dunkel was elected to the Iowa Women's Hall of Fame last fall and was the first woman to serve as Chair of the Iowa Bankers Association. She served as President of the Iowa Chapter of Financial Women International, Inc. and has been a member of the Iowa Student Loan Liquidity Corporation Board.

Bob Hickman

Bob is the owner of Chenhall's Staffing Services, Inc. in Davenport where he secures placements for a high proportion of minority, women and mature workers. Some of Bob's accomplishments include being named national partner for Human Resources and Recruiting with McGladrey & Pullen, LLP, serving as chair of the National Advisory Forum of Beta Alpha Psi (national student accounting fraternity), board member for Federation of Schools of Accountants, member of the American Institute of Certified Public Accountants – Accounting Careers Sub-Committee and member of Commerce Clearinghouse Human Resources Management Group for Public Accounting.

Jerry Jenkins

Jerry began an association with the Farmers Insurance Group in 1992. Jerry is active in the community as former board president for the John R. Grubb YMCA, former board member and treasurer for Iowa Caregivers Association, member of the Des Moines Chapter of BNI (Business Networking International), current association member & former board member of Central Iowa Chapter of the National Association of Insurance Financial Advisors.

Rosemary Parson

Rosemary has over 25 years experience in the financial services industry-- with years of experience leading operations as Vice President of Operations within a fortune 500 Insurance company. In that role, she performed key leadership roles in corporate merger and acquisitions across the nation and leading major corporate divestiture activity. Some of Rosemary's community involvement includes serving as a member of the Iowa Economic Development Authority Board, board member of Children and Families of Iowa, board member of the Civic Center of Greater Des Moines, past board member for Habitat for Humanity-Women's Build and as commissioner for the Iowa Commission on the Status of African Americans.

Ying Sa

Ying is the founder and principal certified public accountant at Community CPA & Associates, Inc., based in Des Moines. The firm provides tax, audit, accounting, business re-structuring and business IT solutions to businesses and individuals across the United States and Canada. Prior to founding Community CPA & Associates, Ying worked for five years as vice-president of controllers for Wells Fargo Financial and six years as the chief financial officer for the Iowa Manufacturing Extension Partnership at Iowa State University. Ying is also the founder of the Iowa Immigrant Entrepreneurial Summit held each year in Des Moines.

TSB loans awarded

The following small businesses have recently been awarded loans through the TSB Program:

Award Date	Business Name	Business Owner	City	Total TSB Award
9/21/2011	Cedar Valley Automatic Fire Sprinklers, LLC	Christopher Mincks	Waterloo	\$50,000
9/21/2011	Stoveshoes, LLC	Pam McGrew	Cedar Rapids	\$22,405

*Note: No TSB Loan Review Board meetings were held from October through December 2011 as a new TSB Loan Review Board was being formed.

mixed results for TSB program for fiscal year 2011

For the fiscal year ending June 30, 2011, the TSB Program experienced mixed results when measured on impact and effectiveness. The success of the TSB Program is based on four key performance metrics:

Businesses Certified

According to the Department of Inspections & Appeals, there were 615 TSBs at the end of the fiscal year. This is a 6.8% decrease over the active TSBs at the end of FY10 (660). However, the program has seen a significant increase of 34% since the end of FY07 (458) after which marketing efforts truly began.

Financial Assistance

The amount of financial assistance awards increased but the number of loans were fewer. In FY10, 17 loans were awarded at a total amount of \$343,000. In FY11, 10 loans were awarded totaling \$415,000.

Procurement of TSBs by State Agencies

Procurement of TSBs by state agencies hit an all-time high with state agencies spending \$38.9 million with targeted small businesses. Despite shrinking budgets, this is a \$1.6 million increase over FY10! This total includes community colleges and AEA's.

Marketing & Outreach

Some of the successes of FY11 were due in part to increased marketing and compliance (procurement) efforts. The TSB Program connected with 1200 minority and women business owners through traveling across the state, presenting or sponsoring more than 25 seminars, conferences, workshops and classes.

The TOP TEN agencies who spent more than their TSB goal in FY'11 are:

AGENCY	Exceeded TSB Spending Goal By...
#1 Iowa Dept of Transportation	\$11,491,599.00
#2 Iowa Board of Regents	\$2,489,240.00
#3 Judicial	\$356,376.02
#4 Dept of Natural Resources	\$341,520.76
#5 Iowa Public TV	\$109,489.73
#6 Agriculture/Land Stewardship	\$88,470.91
#7 Iowa Finance Authority	\$85,172.95
#8 Human Services – Community Services	\$82,557.62
#9 General Services - Capitals	\$75,903.13
#10 Iowa Dept of Revenue	\$71,325.87

EntreFest 2012

March 8 – 9, 2012

Gateway Hotel & Conference Center
Ames, Iowa

The dates are set, the venue is booked, the speakers are lined up and preparations are under way for EntreFest 2012. Make 2012 the year you achieve your biggest branding, sales and profit goals! Attend for only \$119.00.

Visit **Entrefest.com** for details
and registration.

Win a 32G iPad2!

Sponsors include the Univ of Northern Iowa, DMAACC, Alliant Energy, Renew Rural Iowa, MidAmerican Energy, Iowa Area Development Group, Targeted Small Business Program, Iowa Assoc of Business & Industry, Strategic Marketing Services, Iowa SBDC and more.

Newly Designed Free Workshop!

Doing Business with the State of Iowa

Friday, April 6, 2012

8:00 a.m. – 1:00 p.m.

Iowa DOT Headquarters
800 Lincoln Way – Ames, IA

Learn everything you need to know to do business (or MORE business) with agencies within the State of Iowa!

Discover the unique advantages certified TSBs have in doing business with the State. Meet purchasing agents from the Iowa DOT, Iowa State University and the Dept of Administrative Services and learn about their bidding processes. If your business is majority-owned by a woman, a minority or a disabled person, this session will also provide information to help your business get certified as a TSB!

HURRY! Pre-registration by March 29 is required. Space is limited!
Visit iowaeconomicdevelopment.com/business/tsb.aspx to register!
Or call 515.725.3146.

The following would be of most interest to TSBs located in Des Moines and surrounding areas only...

SBA kicks off emerging leaders initiative for 2012

Maintains Focus on Underserved Communities

The U.S. Small Business Administration kicked off its 2012 e200/Emerging Leaders executive-level training initiative in 27 cities and communities. Since 2008, the e200/Emerging Leaders initiative has helped nearly 1,000 promising small business owners in underserved communities across the country sustain and grow their business(es), provide training necessary to succeed and create jobs.

The eight-month training includes approximately 100 hours of classroom time and provides the opportunity for small business owners to work with experienced mentors, attend workshops and develop connections with peers, city leaders and financial communities. Local recruitment for the 2012 training cycle will start in February through SBA district offices. Classes are scheduled to begin in April.

This is the fifth year that the e200/Emerging Leaders program has been offered in Des Moines. Participation in the program is free to qualifying businesses. Criteria for participation includes having been in business for a minimum of three years, \$400,000 or more in gross annual revenues and a business location within the boundaries of the Des Moines area (includes West Des Moines, Clive, Urbandale, Johnston and Ankeny). This intense training is not geared for start-ups but rather for growing businesses that are ready to “step it up” and expand.

For more information on the program, contact the SBA in Des Moines at 515.284.4913 or visit www.sba.gov/e200. Space is limited and classes start soon!

free market-research tools — a sampler

Small businesses can tap a variety of free resources for insights about customers, competitors and trends.

BY GWEN MORAN | December 15, 2011 | Entrepreneur.com

Before Darlene Tenes, founder of CasaQ in San Jose, Calif., sinks a lot of money into new designs for Christmas ornaments, she sends sketches to retail and wholesale clients. They report back through questionnaires she creates on the online research service SurveyMonkey, and their reactions influence which designs become decorations.

"If you have four choices and there's a strong reaction [like] 'I love it. I would absolutely buy it,' then you know it's a seller," says Tenes, whose ornaments and other products reflect Hispanic culture.

SurveyMonkey is only one of a wealth of free tools and resources that can help you gather valuable market-research information. Here are three you should consider:

Survey Monkey Basic

Survey Monkey | Portland, Ore.

www.surveymonkey.com

What It Is: A free online survey and opinion poll service. Enhanced plans with additional services run up to \$65 per month.

How to Use It: You can create surveys free of charge for your own audience. For a fee, you also can get feedback from your target audience via SurveyMonkey's own samples.

BizStats

Brandow Co. | Camp Hill, Pa.

www.bizstats.com

What It Is: Free business statistics and financial data for various industries.

How to Use It: The various filters help you find financial information about other companies in your field that are of similar size. The site also provides calculators and other tools to help you understand profit-risk ratios, cost of goods sold and valuation factors for your business.

Hoover's Free Edition

Hoover's, a unit of Dun & Bradstreet | Austin, Texas
www.hoovers.com

What It Is: A searchable collection of business profiles, including financial data, key personnel and an overview of the company and its markets. Basic profiles are free. Pay-as-you-go options are available.

How to Use It: Search for key business-to-business prospects and competitors to get hard-to-find data, including information on privately held companies.

For more resources like these, visit www.entrepreneur.com/author/14 for more articles on small business from Gwen Moran.

Be Proud to be a TSB!

If you are a certified TSB in Iowa, let it be known! One way to do that is to place the certified TSB logo on your website, marketing materials, e-mail signature block or the back of your business card. By marketing your business as a TSB, you may make a difference to your potential and existing clients. If you would like the logo electronically, please send a request to smallbusiness@iowa.gov.

**TARGETED
SMALL
BUSINESS**

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As a certified TSB, we
want to hear from YOU!

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