



Utah District Office

Information for the Small Business Community

District Director – Stan Nakano

May 2008

U.S. Small Business Administration

Utah District Office
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Date of Newsletter: May 6, 2008
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Save the Date:

More information can be obtained at
www.sba.gov/ut and select Events Calendar

May 1, 2008**Start Smart**

SLCC Miller Campus
9750 s 300 W #206
Sandy, UT
3 pm till 5 pm

Fast Trac Tech Venture

SLCC Miller Campus
9750 s 300 W #206
Sandy, UT
6pm till 9pm

May 5, 2008**SBA Awards Luncheon**

Joseph Smith Memorial Building
Empire Room
15 East South Temple
Salt Lake City, UT
11:45 am till 1:30 pm

May 6, 2008**Putting Your Money To Work**

Cache Business Resource Center
1400 N 1000 Logan
6:30pm till 8:30pm

May 7, 2008**Choosing A**

Business Entity
SLCC Miller Campus
9750 s 300 W #203
Sandy, UT
8:30 am till 11 am

USDC Supplier Show

Case
SLCC Miller Campus
9750 s 300
Sandy, UT
8 am till 12 pm

May 8, 2008**SBDC**

Business Basic Series
DATC
550 East 300 South
Kaysville, Utah
6 pm till 8pm

SCORE –What Do the Numbers Mean?

Cache Business
Resource Ctr
1400 N 1000 W
Logan, UT
6:30pm till 8:30 pm

**STAN NAKANO****DISTRICT DIRECTOR****“The Test of Time”**

This year marks the 55th anniversary of the U.S. Small Business Administration (SBA), which was created in 1953 under the Eisenhower administration. Since the beginning of the SBA, its mission has not wavered or changed. Its purpose continues to be “to aid, counsel, assist, and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation”. For 55 years, we have championed the causes of small businesses and touched millions of small businesses through our business financing, management assistance, government contracting, disaster assistance, and advocacy programs. I’m sure there have been a number of business books written measuring the success of companies based on their consistency and longevity. At SBA, the measure of our success has been no different, and especially with the Utah District Office.

For many years, the Utah SBA office has consistently been productive in several areas, and in particular with our lending programs. This past year we guaranteed and approved 2,990 loans for \$408 million under our 7(a) and 504 programs, which are new highs in both programs for this office. Currently there are very few SBA offices in the country that are doing more SBA loans than us. Throughout the years, we have continued to keep our troubled loan rates and loss rates at minimal and acceptable levels. This is truly remarkable and speaks to our outstanding lending community. By working closely with the Utah SBA office, our lenders have been able to increase loan activity while not compromising credit quality. Loss rates have consistently been low for many years.

We have enjoyed similar successes in other program areas, including our entrepreneurial development and government procurement programs, though not quite as dramatic as loan programs. In each and every program area, we continue to see a steady, consistent increase in productivity. For a number of reasons, some of which I have identified, the Utah District office remains successful and continues to meet the test of time.

Many thanks to our outstanding partners and thanks to the dedicated local SBA staff who work tirelessly in support of our small business customers.

Save the Date:

May 13, 2008

SBDC
Business Basic Series
DATC
550 East 300 South
Kaysville, Utah
6 pm till 8pm

May 15, 2008

Small Business Employer Tax Workshop
SLCC Miller Campus
9750 s 300 W #203
Sandy, UT
8 am till 4:30 pm

Start Smart
SLCC Miller Campus
9750 s 300 W #206
Sandy, UT
3 pm till 5 pm

May 21, 2008

How To Start & Operate A New Business
Salt Lake County Bldg.,
2001 So State St,
No Bldg, Rm 4010,
Salt Lake City, UT
8:30 am till 4:30 pm

Hispanic SCORE Workshop
160 North Main,
Logan, Utah
6 pm till 9 pm

May 22, 2008

SBDC Business Basics Series
DATC
550 East 300 South
Kaysville, UT
6 pm till 8 pm

May 27, 2008

8(a) Workshop
Federal Building
125 S State Street
Room 2222
Salt Lake City, UT
10 am till 12 pm

May 29, 2008

Start Smart
SLCC Miller Campus
9750 s 300 W #206
Sandy, UT
3 pm till 5 pm

SBDC Business Basic Series
DATC
550 East 300 South
Kaysville, Utah
6 pm till 8pm

May 30, 2008

SCORE, Small Business Workshop
Business Information Center,
2444 Washington Blvd, Ogden
8:30 am till 4 pm



Utah District

2008 Small Business Person of the Year

David Utrilla

U.S. Translation Company



Founded in 1995 by Utrilla, the company specializes in providing fast, accurate translation into more than 100 languages to facilitate proper, professional multilingual communication. In just over twelve years of operation, the company has provided outstanding language services to over 600 companies including Nu Skin International, Evans & Sutherland, and Autoliv

Utrilla was born and raised in Lima, Peru. He studied international business at the Instituto Nacional de Comercia Internacional and economics at the University of San Martin de Porres. Facing an uncertain future in his native country due to political unrest and terrorism, Utrilla came to the United States in 1994 to pursue his entrepreneurial dreams. He spoke very little English, but knew he would have to become fluent in the language to succeed in this country. In just one year, Utrilla acquired and polished his language skills enabling him to start his business.

Beginning with two employees, U.S. Translation Company now has annual sales of over one million dollars. The company has experienced exceptional growth and now serves small and large companies with local and international influence, government organizations, and the military.

U.S. Translation Company's goal is to help clients enter new markets, increase sales in existing markets, and effectively support foreign-born workers by breaking barriers in foreign language communication and cultural understanding. The company supplies experienced interpreters and state-of-the-art equipment for conventions, employee training sessions, and business meetings around the world. Additionally, Utrilla and his group provide consulting services to top-notch companies engaged in global business to help ensure their vision is properly perceived in the markets they are pursuing. U.S. Translation Company is a reflection of its founder and leader. Utrilla is an excellent example of an driven individual who has not just climbed the corporate ladder, but created his own. He has achieved outstanding success in business and the community because of his phenomenal leadership and interpersonal skills.

Utrilla has kept his company focused on customer relations and satisfaction. He has developed and

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incorporated innovative products, including the fully integrated project tracking and management system, On Target, to keep his company competitive and growing.

Through integrity, caring and a lot of hard work, Utrilla has developed a successful, respected organization that is quickly breaking down language barriers.

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Utah Acts To Support Small Business

Small Businesses Will Benefit From New Regulatory Process

WASHINGTON, D.C. – Governor Huntsman and the Utah state legislature have acted to support Utah's 236,000 small businesses with the recent passage and signing of House Bill 53, *Impact of Administrative Rules on Small Businesses*. Representative Steve Clark and Senator Mark Madsen co-sponsored the bill.

"Governor Huntsman and the Utah legislature have taken a positive step toward minimizing the regulatory burden on the state's small businesses," said Thomas M. Sullivan, Chief Counsel for Advocacy.

The new law requires state agencies to analyze the economic impact of proposed rules on small business and to consider less burdensome alternatives that still accomplish the regulatory goal.

"This law will absolutely help Utah," said Rep. Clark. "It will protect small businesses from costly mandates, and they are at the core of Utah's economy."

The passage and signing of H.B. 53 is a result of Utah's small business stakeholders, led by the Utah National Federation of Independent Business, working together to promote small business. Utah's new law is based on model legislation developed by the SBA Office of Advocacy. Similar to the federal Regulatory Flexibility Act (RFA), the model encourages entrepreneurial success by requiring state agencies to consider the impact of their regulations on small business before those regulations become final.

We are pleased that H.B. 53 was passed and signed, because it requires government entities to take into consideration the time and cost that new regulations might have on small business,"

"said Candace Daly, NFIB/Utah State Director. "Then hopefully they'll draft the rules so they won't be so burdensome."

For more information, visit the Office of Advocacy's Small Business Regulatory Flexibility Model Legislation Initiative webpage at www.sba.gov/advo/laws/law_modeleg.html.

2008: An Excellent Time to Explore International Sales

With the U.S. dollar reaching historic new lows against the *Euro* and other major currencies, American products and services have become increasingly competitive both in Europe and in other markets where American firms compete against European companies. This was evidenced last year as U.S. exports increased 12.2% in 2007 over 2006 totals, while imports increased only 5.8%. This trend is expected to continue in 2008 as the economies of developing countries continue to offer growth opportunities and create demand for U.S. merchandise sales.

A good place to start in exploring international business opportunities is at the U.S. Department of Commerce's Export Assistance Center office in Sandy. A wealth of market research, training, and technical advice is available through this office—see www.buyusa.gov/utah for a description of their programs and services, or call 801.255.1871. Please visit <http://www.export.gov> for more detailed information on exporting and U.S. Department of Commerce services.

The U.S. Small Business Administration's (SBA) primary role in assisting small business exporters is to ensure that they can obtain the necessary financing. The SBA supports exporters primarily through three loan programs: The **Export Working Capital Program**, which provides a 90% guaranty to a lender, can be set up to finance a single transaction—one that might be larger than the firm's normal order—or set up on a 12-month, revolving line-of-credit basis to finance multiple transactions. For loans of 12 months or less, the guaranty fee is only 1/4 of 1%; lines can be renewed annually for three years. The collateral required is what is in the transaction: inventory, accounts receivable, work-in-process, and an assignment of proceeds for letters of credit or credit insurance policies. Loans can go as high as \$2 million; applicants must be able to show at least one year of business operating history to qualify for this program.

For companies that would like to expand their business because of growing export sales, the **SBA's regular 7(a) term loan program** can help, by providing a 75% guaranty to a lender on a commercial loan of up to \$2.0 million. Terms can go out as long as 25 years, while loan proceeds can be used for both fixed assets and working capital. If a company's financing needs are \$250,000 or less, the **SBA Export Express Program** might meet those needs. Under this lender-expedited program, SBA provides guarantees of 85% on loan amounts up to \$150,000 and guarantees of 75% on loan

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amounts up to \$250,000. Proceeds can be used for equipment, other fixed assets, transaction costs, foreign trade show participation, translation services or other working capital needs. However, the applicant must have been in business for a least one year and must demonstrate that the loan will help the firm enter a new export market or expand in an existing export market.

If you think any of these programs might work for you, or if you have any questions about exporting in general, please give Dennis Chrisbaum, SBA's representative at the U.S. Export Assistance Center in Denver, a call. Don't let financing stand in the way of your international business success in 2008. Dennis can be reached at 303.844.6623 x 18, or by email at: dennis.chrisbaum@sba.gov.

Dennis R. Chrisbaum, Regional Manager of International Trade Programs for the U.S. Small Business Administration, is based at the U.S. Export Assistance Center in Denver. He covers Arizona, Colorado, Wyoming, Utah, and New Mexico for the SBA's Export Working Capital program and can be reached at 303.844.6623 x 18 or at dennis.chrisbaum@sba.gov.

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Employee Spotlight Linda Glines

Dedication to the Underserved and Minority Business Community



Although Linda Glines started in government service as a clerk-typist in 1974, she has spent the last 10 years helping the underserved and minority business community in SBA's 8(a) program. In 1998, when Linda started in the 8(a) Business Development Program, SBA's Utah District Office had 29 firms doing \$28.0 million in 8(a) contract dollars – today, the Utah District Office has 64 firms and a high of \$158.6 million in 8(a) contract dollars.

Because Linda has 10 years of experience in the 8(a) program, she has become an expert in resolving problems between the 8(a) contractors and contracting officials, she knows compliance and regulations, and she understands networking and marketing for government contracting. Also, Linda is well respected among her peers – she has helped Washington DC with SDB applications helped the Colorado District Office with annual reviews.

Linda moved to Utah in 1974, but she is originally from Powell, Wyoming. She has been married to John Glines since September 1977 and has two children, Lindsey age 24 and Scott age 19. Linda has been working for the federal government for 33 years.

LENDER	APRIL LOAN NUMBERS	APRIL TOTAL DOLLARS	YTD LOAN NUMBERS	YTD DOLLARS
AMERICA FIRST FCU	16	\$531,200	103	\$2,891,200
AMERICA WEST BANK	2	\$1,275,500	13	\$5,293,500
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	0	2	\$178,300
AMERICANWEST BANK	2	\$172,500	21	\$3,732,500
BANCO POPULAR NORTH AMERICA	8	\$2,985,400	33	\$15,731,000
BANK OF AMERICA, NATIONAL ASSOCIATION	0	0	1	\$10,000
BANK OF AMERICAN FORK	1	\$100,000	8	\$2,823,500
BANK OF UTAH	2	\$2,096,000	13	\$6,193,000
BARNES BANKING COMPANY	1	\$209,500	2	\$459,500
BEEHIVE CU	5	\$175,000	26	\$927,900
CACHE VALLEY BANK	1	\$350,000	1	\$350,000
CAPITAL COMMUNITY BANK	1	\$20,000	2	\$140,000
CAPITAL ONE BANK (USA), NATIONAL ASSOCIATION	0	0	19	\$845,000
CAPITAL ONE, NATIONAL ASSOCIATION	2	\$150,000	7	\$500,000
CELTIC BANK CORPORATION	1	\$31,000	30	\$14,949,000
CENTRAL BANK	2	\$233,900	11	\$1,321,700
CIT SMALL BUSINESS LENDING CORPORATION	1	\$700,000	4	\$2,003,000
COMERICA BANK	0	0	1	\$150,000
COMPASS BANK	1	\$540,000	1	\$540,000
CONTINENTAL BANK	0	0	1	\$150,000
CYPRUS FCU	1	\$77,100	3	\$427,100
DESERET FIRST FCU	6	\$279,200	26	\$1,114,600
FIRST UTAH BANK	1	\$40,000	14	\$1,010,000
FRONTIER BANK, FSB	0	0	1	\$100,000
GOLDENWEST FCU	3	\$55,000	34	\$955,000
GRANITE FCU	0	0	4	\$180,000
HERITAGEWEST FCU	2	\$120,000	13	\$736,700
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	2	\$153,000
INNOVATIVE BANK	1	\$50,000	1	\$50,000
IRWIN UNION BANK AND TRUST COMPANY	0	0	1	\$350,000
JORDAN FCU	0	0	12	\$383,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	11	\$385,400	103	\$5,209,600
KEYBANK NATIONAL ASSOCIATION	4	\$125,000	21	\$2,755,800
LEHMAN BROTHERS BANK, FSB	0	0	3	\$1,460,900
MOUNTAIN AMERICA FCU	82	\$2,765,600	430	\$15,802,100
MOUNTAIN WEST BANK	0	0	5	\$553,500
MOUNTAIN WEST SMALL BUSINESS FINANCE	20	\$8,046,000	106	\$54,695,000
NEVADA STATE BANK	0	0	1	\$50,000
PNC BANK, NATIONAL ASSOCIATION	1	\$284,000	1	\$284,000
SALT LAKE CITY CU	0	0	3	\$80,000
SILVER STATE BANK	0	0	2	\$272,500
SOUTHWEST COMMUNITY FCU	5	\$252,000	10	\$473,000
STATE BANK OF SOUTHERN UTAH	0	0	14	\$1,643,700
SUPERIOR FINANCIAL GROUP, LLC	0	0	1	\$5,000
TEMECULA VALLEY BANK	3	\$6,000,000	3	\$6,000,000
THE FIRST NATIONAL BANK OF LAYTON	4	\$664,000	7	\$1,674,000
THE VILLAGE BANK	1	\$250,000	1	\$250,000
U.S. BANK NATIONAL ASSOCIATION	3	\$692,000	39	\$7,816,900
UNITED WESTERN BANK	0	0	1	\$1,740,000
UPS CAPITAL BUSINESS CREDIT	0	0	1	\$817,000
USU CHARTER FCU	1	\$150,000	1	\$150,000
UTAH CERTIFIED DEVELOPMENT COMPANY	7	\$5,089,000	48	\$22,543,000
UTAH FIRST FCU	0	0	1	\$80,000
WACHOVIA SBA LENDING, INC.	0	0	3	\$2,389,200
WASHINGTON MUTUAL BANK	2	\$50,000	11	\$371,500
WEBBANK	2	\$1,895,000	19	\$6,380,000
WELLS FARGO BANK, NATIONAL ASSOCIATION	4	\$391,100	35	\$4,724,500
ZIONS FIRST NATIONAL BANK	63	\$5,552,400	423	\$34,276,700
TOTALS	273	\$42,782,800	1703	\$237,146,400