

FEATURED SUCCESS STORY

Basin Horse Doc

U.S. Small Business Administration

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Calendar of Events

- February 5** - Women's Roundtable Newcastle
- February 5-6** - lender training, Riverton/Lander
- February 6** - Women's Roundtable Casper
- February 6-7** - lender training, Worland/Thermopolis
- February 7** - Women's Roundtable Laramie/Jackson
- February 19** - Women's Roundtable Cody
- February 20** - Get Ready to Start Your Business Workshop, Casper
- February 20-21** - Procurement Conference, Cheyenne
- February 21** - Women's Roundtable Powell
- February 28** - Women's Roundtable Worland

Gretchen Saam Anders, D.V.M. had always loved and was around animals and wanted to become a veterinarian, now she is. Dr. Anders attended Northwest College in Powell for two years, the next two years she attended the University of Wyoming, then spent 27 months studying to become a veterinarian at Ross University in St. Kitts in the West Indies in a year around program and graduated from there. She is also required to do continuing education. After one year of working for a veterinarian in Riverton she was able to purchase her own business with the help of Security State Bank with a LowDoc loan from the Small Business Administration (SBA). A previous veterinarian had built the clinic 30 years ago and was ready to retire. He worked along with Gretchen for a month after she purchased the business, helping her find her way around and introducing her to the community. One of the hardest things for her to overcome was gaining the confidence of the community and the obstacle of being young and a woman.



Gretchen met her husband, Dan and they have been married two years now. If she has an emergency call after hours, Dan goes with her to help. He is a critical part of the process of improving and expanding the clinic. Her staff is very important to her; they talk to the pet owners, comfort the pets, answer the phone and give meds to the pets when Gretchen is gone. She couldn't do it without them. Gretchen's commitment is to grow a bigger practice. To do this, she purchased several lots next to her clinic and would like to expand the facilities.



In support of her local community she donates awards for 4-H and FFA projects, works for fund raisers, attends school career days, belongs to Felines & Friends and is a member of the chamber of commerce.

Should you ever have occasion to visit the Saam Veterinary Clinic at 314 West E St. in Basin, you will no doubt meet Tatar-Tot, who is the fluffy orange office kitty. Gretchen says he has to know everything that is going on and will even try to get in your purse when it is on the floor. If you ever want to see her mustang, which was adopted as a baby, you will find Popcorn with her wherever she goes around town. Popcorn is known as the clinic mascot.

Change of Fiscal and Transfer Agent for 7(a) Loan Program

The U.S. Small Business Administration (SBA) has concluded its review of proposals for performing as the Agency's fiscal and transfer agent for its 7(a) Loan program. SBA has awarded the contract to Retirement System Group, Inc. (RSG) of New York, New York. RSG will receive assistance in this effort from IBM and Zions Bank.

7(a) lenders should continue to submit SBA Form 1502 reports and related guarantee fee payments to Colson Services Corp. until further direction is provided.

Get Set to Start Your Business!

A FREE workshop to learn more about financing options, assessing your ideas and checking your entrepreneurial personality will be held Wednesday, February 20th 6:30pm to 8:00pm, in the downtown library, Crawford Room. Current and aspiring business owners will benefit from attending this event. Call 577-READ to sign-up.

Presentations by: Leonard Holler, Wyoming Small Business Development Center Director and SBA.

Modifications of 504 Prepayment Procedures and Elimination of Good Faith Deposit in SOP 50 50, Loan Servicing

As part of our continuing efforts to streamline our loan programs, we are pleased to announce significant changes to the 504 loan prepayment process that will simplify and speed the process for borrowers, CDCs, and SBA. These changes impact three significant components of the prepayment process and are outlined below:

1. Elimination of the requirement that a borrower post a \$1,000 good faith deposit (GFD) with Colson when the prepayment of a 504 loan is scheduled.

2. Reduction of the debenture prepayment cutoff date from 15 calendar days prior to the prepayment date (3rd Thursday of each month) to 8 calendar days prior to prepayment. This would move the cutoff date to the close of business on the Wednesday before the prepayment date. Given the significantly reduced prepayment notice timeframe, the new cutoff date is not subject to waiver or exception.
3. Elimination of the requirement that the CDC provide to Colson a copy of their corporate resolution authorizing the prepayment, but rather simply retain it in the appropriate loan file.

SOP 50 50 4, Loan Servicing, Chapter 11, Paragraphs 2 and 3 have been revised to reflect the new policy. You can view the SOP 50 50 4 changes by going to www.sba.gov/banking select Regulations & SOPs. Minor changes will also be needed to the Servicing Agent Agreement (SBA Form 1506) and the 504 Note (SBA Form 1505) and will be forthcoming in the near future.

These policy changes will become effective on February 4, 2008. All 504 prepayments scheduled prior to that date will continue to be governed by the current policy. Please contact the Fresno or Little Rock Commercial Loan Servicing Centers if you have any questions concerning the new policy.

Wyoming Women's Business Directory

The SBA is updating the Wyoming Women's Business Directory. To be included in the next edition, applications from woman-owned small business *must* be submitted to the SBA by June 1, 2008.

The goal of the Wyoming Women's Business Directory is to provide contact information and descriptions for all women-owned businesses in the State and to increase visibility and encourage business-to-business networking. Any Wyoming small business that is at least 50% woman-owned is encouraged to submit

There is no cost to be in the directory. Applications must be received by *June 1, 2008*, and the new version is expected to be available in August.

To be included, please send an email message to debra.farris@sba.gov with the following information: Your name, business name, physical and mailing addresses, telephone and fax numbers, email address and web site, and two or three sentences that best describe your business. Applications providing this information may also be mailed to Debra Farris at: Small Business Administration, PO Box 44001, Casper, WY 82602-5013.

For more information, please contact: Deb Farris, SBA, phone: 307-261-6510 or Email: debra.farris@sba.gov.

SBA Teams With Dun & Bradstreet

Small business owners now have a new small business resource to help improve their chances for profitability by understanding the importance and use of business credit. The SBA has launched a series of training resources de-signed to help small business owners manage their business credit.

The SBA and Dun & Bradstreet (D&B) have joined together in a nationwide partnership to give small business owners valuable step-by-step guidance on how to proactively manage their business credit. With the training resources, small business owners are advised to take the following five smart steps to establish and maintain a positive business credit file:

(see Teams continued on Page 3)

(Teams continued from Page 2)

Step One: Start a business credit file

To establish business credit, business owners may need to obtain a D-U-N-S® Number, a unique business identification number, to begin to establish a credit file as soon as they start their business.

Step Two: Establish a credit history

Business owners should put all expenses in their business name and use a commercial bank account to pay bills, rather than using personal funds. This approach will allow business owners to build a history of payment behavior that will help establish favorable credit terms. **Step Three: Pay bills on time**

Commercial credit scores are influenced by paying bills on time as well as other factors, such as outstanding debts and company revenues.

Step Four: Monitor and understand their business credit file

Business owners should monitor their credit file before any change occurs that might affect relationships with suppliers, customers, and banks.

Step Five: Monitor customer and supplier credit

Business owners can improve cash flow by knowing the credit standing of business partners before agreeing to payment terms.

The training resources include an online Webinar. For the webinar, the direct link is

[www.sba.gov/services/training/
onlinecourses/index.html](http://www.sba.gov/services/training/onlinecourses/index.html),

and then select Smart Steps for Managing Business Credit under the Business Management header. There is an easy to follow 12 minute segment. Brochures are currently available, and the CD-Rom will be available in mid-2008.

The resources are currently available in English, with Spanish translations becoming available in mid-2008.

“Both the SBA and D&B has a long history of experience in working with small businesses to maximize their business success,” said SBA Administrator Steve Preston. “These are five smart and easy steps that any small business can implement to establish and maintain a good business credit and protect their businesses.”

D&B has worked with business leaders for more than 165 years to

provide critical insight and tools to foster growth and protect their businesses. “This new partnership between the SBA and D&B will help small business owners optimize their business credit profile, which can potentially lower costs of credit and improve cash flow,” said David Kieselstein, Senior Vice President, Small Business, D&B.

D&B is a leading business information provider that offers database services that allows business principals to review and update their company information. D&B has a dedicated portal – www.dnb.com/sba/eupdate -- for small business owners.

The SBA, the nation’s largest financial backer of small businesses has teamed with the D&B to expand tools for business solutions. The SBA’s programs and services help business owners start, run, and grow their businesses, and provide a range of financial, technical, and management assistance. *SBA’s participation in this cosponsorship does not constitute an express or implied endorsement of the views, opinions, products or services of any cosponsor or other person or entity. All SBA programs, services and cosponsored activities are extended to the public on a nondiscriminatory basis. Cosponsorship Authorization #06-7630-58.*

Government Procurement Opportunities at the 2008 Gro-Biz Conference

The 2008 GRO-Biz conference will be held February 20 & 21 in Cheyenne, Wyoming with U.S. Senator Mike Enzi co-hosting this event at the Holiday Inn. The conference offers businesses

- ✓An opportunity to meet one-on-one with more than 50 federal and state contracting officers
- ✓A chance to network with and market products and services to federal government, state government, and prime contractors.
- ✓A place to increase knowledge about the government contracting process.
- ✓The opportunity to learn first hand what it takes to be successful in obtaining government contracts.

Representatives from the SBA, Defense Logistics Agency, Department of Homeland Security, Veteran’s Administration, University of Wyoming and the U.S. Army Corps of Engineers are just a few of the 50 state and federal contracting agencies invited to share information with business owners.

The United States government is the single largest consumer in the world, with over multibillion in annual purchases, not including state and local governments. Federal, state, and local governments are looking for timely delivery of quality products and services at reasonable prices, and small businesses need to have a fair chance to compete for those contracts. Federal purchasing offices are required by law to set aside contracts or portions of prime contracts for exclusive bidding by small or minority-owned firms. During the conference, business owners will have a tremendous opportunity to meet with officials to talk about products they buy and any special requirements they may have.

Registration is \$150.00/additional person is \$90.00. Room rate at the Holiday Inn is \$70.00 (ask for the GRO-Biz Conference rate). Call 1-800-465-4329 to register. Registration includes breakfast and lunch both days.

For more information go to www.sba.gov/wy and click on the first item under “*Spotlight*” or call Debra Farris, SBA, at 307-261-6510 or contact Pat Dotter, Gro-Biz, at 307-362-2110.

Wyoming Trivia

Wyoming was the first state to have a county public library.

In Wyoming, it is illegal to wear a hat that obstructs people's view in a public theater or place of amusement