

## STEPPING UP BUSINESS LENDING: WOMEN AND VETERANS = TWO PRIME SBA PROSPECTS

*"At the SBA...we believe that entrepreneurs and small business owners are one of our nation's greatest assets." - Karen Mills, SBA Administrator*

With the increasing number of women looking to grow or establish businesses, and with more 200,000 people discharged from the U.S. Military each year, your financial institution has a great opportunity to increase your SBA loan portfolio - and give a jolt to your local economy.

Let these prospects know you're serious about their business:

### **Women Business Owners & Entrepreneurs**

October is National Women's Small Business Ownership Month. Throughout the month, the SBA held a series of web chats aimed at helping aspiring and established woman business owners learn more about starting or expanding small businesses and gaining access to capital.

**Some Statistics:** Women-owned businesses are one of the fastest growing segments of the small business community. According to the SBA, about 30% of small businesses are owned by women, compared to about 5% in 1970. That's 7.8 million companies generating \$1.2 trillion a year in sales. Over the past four years, the SBA has supported more than \$12.4 billion in lending through more than 35,500 SBA loans to women-owned businesses.

### **Veterans**

According to the most recent U.S. Census Data, veteran-owned firms represent 9% of all U.S. companies, with 2.45 million of these businesses employing more than 5.8 million people. There's an increasing number programs nationwide that help returning service members start small businesses, most of them university-affiliated public-private partnerships.

And the [SBA](#), which supported more than \$1.5 billion in loans to veteran business owners in 2011, has been getting into the act in a big way:

**Patriot Express & SBA Express.** The SBA's Patriot Express Pilot Loan Initiative is for veterans and members of the military community wanting to establish or expand small businesses. The SBA Express program gives small business borrowers an accelerated turnaround time for SBA's review, with applicants receiving a response within 36 hours. Lower interest rates are often available when applicants apply through an Express program.

**Operation Boots to Business.** In an all-out effort to transition returning veterans to the business world, the SBA will be taking entrepreneurship training directly to veterans - before they're veterans. Under Operation Boots to Business, the SBA will begin conducting introductory entrepreneurship classes at military bases across the country over the next year.

These and programs like them are providing the tools. You have the opportunity to grant the loans.

Reach out to each audience in your community - customers and prospects. Follow up National Women's Small Business Ownership Month. Work with local veterans groups to identify likely entrepreneurs. Host a Business Breakfast or early evening Business Forum for new and existing business owners and entrepreneurs. Introduce them to your financial institution's business services and your business lending team.

As a long-time advocate of small business, I'm proud of my recent appointment to the Advisory Committee of a U.C.L.A. Extension program under development that will provide training for existing and aspiring entrepreneurs.

I encourage your participation in granting a step up to America's small business owners - and increasing your profitability at the same time!

Joanna

Joanna Bruno  
President  
J.R. Bruno & Associates  
870 Market Street, Suite 462  
San Francisco, CA 94102  
415.362.1200  
[joanna@jrbrunoassoc.com](mailto:joanna@jrbrunoassoc.com)

Visit us at [www.jrbrunoassoc.com](http://www.jrbrunoassoc.com)