

# MINORITY ENTREPRENEURSHIP DEVELOPMENT

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SECTION

The Portland Observer

## Boosting Minority Business Capital

The U.S. Small Business Administration has announced a new Minority Pre-Qualification Loan Program designed to increase the availability of capital for minority business owners.

Under the pilot program, minority business owners can qualify for a guaranteed loan with the agency before approaching a lender, said Robert Meredith, SBA Seattle District Director.

"Women and people of color will own more than half of all U.S. small businesses by the year 2000, yet this vital market segment still has acute problems securing the credit it needs. People of color are under-represented in the economy, in business ownership and in SBA's portfolio. This is an important issue for SBA to address to ensure the nation's economy remains supported by this growing sector of entrepreneurs," said Meredith.

In recent years, SBA loan guarantees to minority business owners have significantly increased. In fiscal year 1994, loan guarantees to African American business owners increased by 74 percent over the previous year.

Loans to Hispanic Americans increased by 60 percent, loans to Asian Americans by 54 percent, and loans to Native Americans by 64 percent. While these increases brought the total of minority loans to 19 percent of total SBA guaranty approvals nationwide for fiscal year 1994, SBA's goal is to make more loans to this growing sector of the small business community.

The program provides a new gateway for minority business owners into the SBA loan guaranty program. Under the pilot project, selected coordinating organizations will act as intermediaries to pre-screen and present credit applications from minority entrepreneurs to the SBA.

SBA will pre-qualify applicants based on a financial evaluation of the business, borrower's credit history, repayment ability and the feasibility for the business' success.

SBA can guarantee up to 90 percent on loans not exceeding \$155,000, and up to 85 percent on larger loans with a maximum of \$250,000. If SBA finds the borrower eligible and creditworthy, the agency will

issue a pre-qualification letter indicating that the application appears to merit a loan guaranty.

Parker & Thomas Inc., the program intermediary for Washington state, will help borrowers iden-

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Chris Johnson (above) and his fiancée Javonnie Shearn are co-owners of It's My Kind Of Face, a professional photography services store specializing in people of color. The outlet is one of the many minority-owned businesses in the new Walnut Park Retail Center. (Photo by Michael Leighton)

## 4TH ANNUAL LOCAL BUSINESS DIRECTORY

The Portland chapter of the Black Dollar Days Task Force has launched its advertising sales campaign for the 1996 African American Business Directory. Printed in conjunction with DBBTF chapters in Washington and Alaska, The Directory represents the economic strength of over 3,500 Black-owned businesses in three states.

The African American Business Directory is an excellent, economic means of promoting your businesses to a large segment of the market eager to buy from and support Black businesses. In addition, the Directory is distributed throughout the region to numerous purchasing agents representing large corporations and companies and to local, state and federal government agencies interested in expanding their purchasing base.

"The 1996 Directory will be our fourth year of participation," said O.B. Hill, board chair of the chapter. "Last year, over 10,000 copies were printed and distributed throughout the Northwest, including Seattle, Tacoma, Anchorage and Fairbanks." Hill proudly noted that of the 3,500 Black-owned businesses in the book, more than 700 are based in Portland.

Sales representatives are already contacting previous advertisers to renew their ads, as well as seeking out new businesses for the Directory. Cynthia Brooks, an insurance agent for MassMutual Insurance company, can be reached at 221-1211, and Jerome Tanner, an A. funeral director with Cox Funeral Home, can be contacted at 281-4891 for direct information on advertising.

Ads range in size from business card to full page, and cost from \$125 to \$500. All advertisers are considered members of the DBBTF and will also receive a free listing in the Directory as part of their membership. The sales reps will explain the other categories available to be listed and receive a free copy of the Directory. Non-African American-owned businesses advertising in the Directory are considered associate members of the Task Force.

The BDDTF is an association dedicated to the growth and development of African American-owned businesses. The goal is a cooperative business environment, with businesses working together and supporting each others' efforts. The result will be a strong, aggressive and empowered Black community.

## Minority Firms And A Major Corporation To Be Honored

Commerce Secretary Ronald H. Brown announced that fourteen minority businesses and one major corporation will be presented awards for their outstanding achievements to the nation's economic growth during the 13th Annual National Minority Enterprise Development (MED) Week Conference in Washington, D.C., Sept. 24-27. MED Week was established by Presidential proclamation in 1983 and is co-sponsored by Commerce's Minority Business Development Agency (MBDA) and the U.S. Small Business Administration (SBA). The 1995 conference will be held at the Sheraton Washington Hotel, 2660 Woodley Rd. and Connecticut Ave., N.W.

"Equal access to economic opportunities for minority-owned firms is a major priority of the Clinton Administration," said Secretary Brown. MBDA programs assist in the creation, expansion and promotion of minority businesses which results in over \$400 million in federal tax revenues annually. These revenues contribute significantly to the country's overall economic growth and stability and generate increased employment opportunities," he added.

The Annual National MED Week conference is a culmination of numerous local and regional MED Week observances throughout the country where local minority entrepreneurs gather to discuss the future

of minority business in America. The 1995 MED Week conference theme, "Minority Business: Building America's Future Through Economic Growth and Job Creation," focuses on the contributions of minority-owned businesses and their supporters to the country's economic expansion in the 21st century.

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Joan Parrott-Fonseca, director, MBDA said, "The National MED Week conference provides an opportunity to not only reflect on the outstanding accomplishments of minority-owned firms, but to discuss legislative, national and government issues impacting minority business development. The 1995 conference promises to be one of the most infor-

mation-intensive events occurring at the federal level to assist minority-owned businesses to overcome barriers to successfully compete in the global economy."

MED Week '95 events began on Sunday, Sept. 24 at 12:00 noon with a leadership luncheon and symposium hosting state and local minority

business development officials, advocacy groups and corporate and federal government executives to discuss current issues affecting minority businesses. The leadership symposium will be followed by three days of activities designed to acquaint minority-owned firms with the necessary tools to win in today's competitive domestic and interna-

tional marketplace.

Secretary Brown will speak to more than 1,000 minority entrepreneurs and government and corporate officials at the MED Week Plenary Session at 9:00 a.m. on Monday, Sept. 25 and at the 12:00 noon luncheon. Seminars begin at 10:00 a.m. and will continue through Wednesday, Sept. 27. Topics covered include financing, international trade, new and emerging business opportunities, telecommunications, manufacturing technology, construction, transportation, health, and more. The day's events conclude with a congressional reception where members of Congress and their staff will host the national award winners.

Events scheduled for Tuesday, Sept. 26 include a corporate appreciation breakfast where major corporations supporting the National MED Week Conference will be honored. An all-day business opportunity exposition will follow where minority-owned firms will exhibit their goods and services and discuss procurement opportunities with representatives from government agencies, major corporations and other private-sector organizations. A Wall Street section at the exposition will include representatives from financial institutions to discuss access to capital opportunities. Events for the day conclude with an Awards Ban-

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### U.S. Department Of Commerce Minority Business Dev. Agency

#### 1995 National Minority Enterprise Development Week Award Winners

##### The National Minority Entrepreneurs Of The Year:

- Annette and Victoria Quintana, Owners/Partner; Excel Professional Services, Inc.; Greenwood Village, Colorado
- Monte Kewley, President/CEO; Galaxy Computer Services; St. Paul, Minnesota

##### The National Minority Service Firms Of The Year:

- Rudolph Lee, Sr., Chairman of the Board; Gateway Laundromat, Inc.; St. Louis, Missouri
- Wayne HoSang, President; World Printing, Inc.; Miami, Florida

##### The National Minority Manufacturer Of The Year:

Richard Nip, President; AW Printing; Houston, Texas

##### The National Minority Construction Firm Of The Year:

Pat Chee Miller, President; PC&M Construction Company, Inc.; Gallup, New Mexico

##### The National Minority Retail Firm Of The Year:

George R. Charlton, Jr., President; Franchising Concepts of Oklahoma; Tulsa, Oklahoma

##### The National Minority Business Advocate Of The Year:

Dennis Kondo, Partner; Kondo, Helgeson & Davis; Honolulu, Hawaii

25th Anniversary  
CELEBRATION of  
The Portland Observer