



# R I S E

## Refugee/Immigrant Self-Employment

RISE is Mercy Corps' first major initiative in the US after two decades working in countries around the world creating and running successful micro-enterprise programs.

Early this year, Mercy Corps' graduated its first class of refugees who had completed the RISE program, which is designed to help Portland's growing number of refugees and immigrants create self-employment opportunities. RISE's first 50 participants completed a basic business training course that provided and technical assistance to help students increase their economic self-sufficiency. Classes are taught by volunteer participants from Portland's business community in addition to RISE staff.

Six RISE participants have started their own businesses as a result of RISE training: a tailor, a butcher, a computer consulting company, a house cleaning business that prepares homes for re-sale, a car export business to send cars to Rwanda, and a muffler shop. In addition, two graduates are now working on loan applications. RISE offers loans from \$100 to \$5000.

### RISE Graduate Profile:

Approximately 1/3 support families with 5 or more dependents and some continue to support family in their home countries.



Mohammad Onakoy (far left) is an immigrant from Rwanda received his graduation certificate for completing the RISE training program. He plans on starting his own business exporting autos to his home country.

Countries of origin include: Somalia, the former Soviet Union (Russia, Ukraine, Kazakhstan, and Uzbekistan), Cuba, Ethiopia, Laos, Bosnia, Iraq, Iran, Democratic Republic of Congo and Rwanda.

The majority of participants are between 21 and 50 years old.

All have completed at least 12 years of schooling although

there is no schooling requirement for the program.

14 have professional level degrees and some worked in high level government offices in their home countries.

Business experience ranges from those who owned very large companies to others who were small merchants while some had no prior business experience.

The local RISE headquarters is located at 3030 SW 1<sup>st</sup> Ave. in Portland. For more information, call 503/796-6800.

## Show Me the Money!

By MARGARET EBERLE OF BUSINESS EDGE

Six years ago Hood River teacher Robert Williams had an idea of "how to build a better mousetrap" or rather "bookmark." He didn't like permanently marking the favorite passages of his books with pens and paper clips which is a bit cumbersome. So he went a bit further and developed a lightweight bronze bookmark to mark his favorite literary works. A great idea, but he needed the capital to manufacture and market the product. It was difficult to find financing and his alternative was running up the limit on his personal credit cards.

Then he applied for \$15,000 in funds through the Oregon Entrepreneurial Development Loan Fund administered by the Oregon Economic and Community Development Department. Within a year, his fledgling business, Book DArts was grossing more than \$350,000 annually and within four years he paid off the loan. In 1996 Williams and his wife Jeanette received the "best start up business award," from the Oregon Small Business Development Center.

Today they have a healthy

young business that employs some 10 local workers during the holiday season distributing millions of "Book Darts," throughout the country. The Oregon Entrepreneurial Loan Fund provides a maximum initial loan of \$25,000 to start-up businesses that are having difficulty finding conventional funding. A follow-up loan can be made, but the total can't exceed \$40,000.

The fund was scheduled to sunset this summer on June 30, but the Oregon Legislature extended the program under Senate Bill 402. This legislation is primarily designed to provide enhanced help to businesses in distressed areas of the state have better access to business loans.

For the past 16 years, the Oregon Business Development Fund has helped businesses with loan packages that "fill a gap," in their financing needs. It often provides high risk financing and more than 60 percent of the loans have been for \$50,000 or less. The maximum loan is \$500,000 or 40 percent of the project. The fund has made more than 250 loans partnering with scores of banks and is available to businesses involved in manufacturing, processing, tourism and high

technology in all areas of the state.

Under the new legislation a Targeted Development Account has been established that transfers funds from the regular account to areas that have been designated as distressed at a lower interest rate. "These program changes are in response to both the Oregon Legislature's and Oregon Economic and Community Development Commission's direction to focus efforts on distressed areas of the state. It should be an incentive for companies to locate or invest in these areas," said Mark Huston, Business Finance Manager for the department.

Earlier in August the Oregon Economic and Community Development Commission authorized \$5 million in funds at interest rate four percent below prime to be loaned to Oregon companies during the next two years. Huston, distressed areas to qualify Oregon businesses.

Counties that are classified as distressed include: Baker, Coos, Crook, Douglas, Gilliam, Grant, Harney, Hood River, Jefferson, Josephine, Lake, Lane (a portion) Malheur, Morrow, Sherman, Wallowa, and Wheeler.

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