

# Capital to Help Entrepreneurs

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marginalized groups in the U.S. In a state like Oregon, where small businesses drive the economy, the financial help can prove to be more useful than ever.

"Sometimes you don't have the ways and means... to cover the immediate expense of either inventory or supplies or payroll," says Jorge Guerra, president of the Oregon Association of Minority Entrepreneurs.

With traditional loans less accessible because of the recession, aspiring business owners have had to look elsewhere for startup capital.

Fortunately, micro-lenders who are non-profits are doing fine, says Valerie Plummer, executive director of the Oregon Microenterprise Network.

But screening applicants is still essential, according to Sanford Maddox, executive director of Micro Enterprise Services of Oregon.

"Is it a viable business plan? Does this person have management expertise? The people who are really sincere already have some piece of equipment to get started. They can't just expect the system to go for them," he says.

Maddox asserts that pinpoint-

ing promising applicants is just one part of a larger process in micro-finance.

"The majority of small businesses need one-on-one counseling and hand-holding for the first few years," he says.

Maddox readily admits that he himself failed in his first business because he wasn't familiar with the industry.

In an effort to prevent small businesses from faltering, organizations like OAME do more than just provide loans, says Guerra.

He explains that OAME provides core services: one-to-one technical assistance, marketing, networking meetings, access to capital, and business incubation.

Minorities especially can benefit from micro-finance in Portland, since it "can help those who have not always had access to capital," says Maddox.

Though any type of loan can be risky for both borrower and investor, microloans are special, because their success can mean self-sufficiency for budding entrepreneurs from Portland's minority communities.

"I don't want to say that it's the answer to all of our financial problems," says Maddox, "but it is one."

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