
Follow-Up from U.S. Small Business Administration/Sequatchie County

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Subject : Follow-Up from U.S. Small Business
Administration/Sequatchie County**To :** wayneclemons@epbfi.comCommissioner Wayne Clemons
County of Sequatchie, Tennessee

Commissioner Clemons – As we discussed last week, I am offering information on what the U.S. Small Business Administration can present to the small business community of Sequatchie County. In summary, the SBA provides resources to Tennessee small businesses in three major areas – loans, counseling & training and federal contracting. For small businesses seeking capital, loans that are made by local banks and credit unions with a guarantee through the SBA. This financing may be used to start a business or expand an existing business. In the counseling and training area, SBA's resource partners to the include the Chattanooga State Small Business Development Center and the Chattanooga SCORE – Counselor's to America's Small Business – Chapter, all which offer free counseling to the small business owners along with training courses ranging from how to start up a small business to how to get ready to go to the bank for financing to marketing your product or service via social media. In federal contracting, SBA advocates small business contract opportunities through set-aside and business development programs to meet the U.S. Government's needs for goods and services.

As background on how these programs are playing a role in Sequatchie County... on SBA loans, there were two loans collectively totaling \$1.0 million in 2013 for businesses in Dunlap; no loans were approved in 2014. The SBA lender in your county is Citizens Tri-County Bank and they are an active SBA lender with one SBA loan in 2014. In contracting, there were federal contracting awards to one firm in Dunlap, Dunlap Industries, in FY 2014. A good example of federal contracting set-aside programs is the Historically Underutilized Business Zone program, which is based on census data, and includes a portion of Sequatchie County that encompasses Dunlap. Whether looking at providing more loans or contracting options, we can certainly work collaboratively to increase program usage by small businesses in Sequatchie County.

I offer that you may want to consider us coming to Dunlap and doing a presentation on our loan and contracting programs, for which we could also invite SCORE and the Small Business Development Center to present on their services. Maybe a late afternoon/early evening session in early January to start the new year might be a good way to spark interest if convened by you and your fellow commissioners, perhaps the chamber of commerce would like to partner with you. It certainly could not hurt as SBA really wants to expand our presence in rural underserved markets such as Sequatchie County. If this is of interest, I will personally come to Dunlap and help the cause of expanding economic development through small business opportunities.

Thanks for allowing the U.S. Small Business Administration to be of service and I look forward to hearing from you.

In appreciation,
Walter Perry

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