



U.S. Small Business Administration



The Recovery Act assigns a key role in this effort to the U.S. Small Business Administration, providing it with program tools that offer new economic incentives to small businesses and lenders alike, all aimed at growing our economy through job creation, re-starting lending, and investing in small businesses and the entrepreneurial spirit of Americans.

The Recovery Act takes a comprehensive approach to several problems facing small business today.

The Act:

- Provides entrepreneurs and lenders financial relief from the current economic crisis that will help encourage borrowing and lending to all small businesses, including start-ups
- Offers businesses access to the capital and the tools they need to drive economic recovery and to create and retain jobs
- Helps unlock credit markets for small businesses
- Temporarily eliminates some loan fees for borrowers and lenders

**For more information visit:
www.sba.gov/recovery/**

All of the SBA's programs and services are provided to the public on a nondiscriminatory basis.



U.S. Small Business Administration

The Road to Small Business Recovery

*Helping Faith-Based and Community
Organizations Help Others*



U.S. Small Business Administration
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The Facts About Starting a Small Business

It's the American dream to take a business idea from concept, research and planning stages to the day when you open your door, hang out your shingle or go live online.

Whether your target market is the entire world or just your neighborhood, the U.S. Small Business Administration has valuable information to help turn your entrepreneurial dream into a thriving new business.

The SBA guaranty offers numerous loan programs to assist small businesses. It is important to note, however, that the SBA is primarily a guarantor of loans made by private and other institutions.

SBA administers three separate, but equally important loan programs. SBA sets the guidelines for the loans while SBA's partners (Lenders and Community Development Organizations) make the loans to small businesses. SBA backs those loans with a guaranty that will eliminate some of the risk to the lending institutions.

To enhance your chances for success, invest heavily in the planning stages; do your research and study the market.

Developing a workable business plan is a critical step. The SBA can assist.

Before you start your plan, carefully research and answer these questions:

- What niche or void will my business fill?
- What services or products will I sell?
- Is my idea practical?
- Who is my competition?
- What is my business's advantage over existing firms?
- Can I create a demand for my business?

Once you've determined your business idea is feasible, you should consider these questions:

- What skills and experience do I bring to the business?
- What will be my legal structure?
- How will my company's business records be maintained?
- What insurance coverage will I need?
- What equipment or supplies will I need?

If you are starting a home-based business, you should consider:

- Does my home have the space (preferable separate) for a business?
- Can I successfully run the business from my home?

Research Sources

Some questions you will be able to answer on your own. Others will require careful research. There are many sources available to help you find the answers and make informed decisions. The Small Business Training Network, sponsored by the Office of Entrepreneurial Development, is a virtual campus housing free training courses, workshops and knowledge resources designed to assist entrepreneurs and other students of enterprise.

The Training Network makes SBA's business management resources available anytime and anywhere. It is a dynamic learning center designed to help small businesses compete in a constantly changing, global environment.

Internet sources:

SBA (www.sba.gov/training)
SCORE (www.score.org)
Small Business Development Centers (www.sba.gov/aboutsba/sbaprograms/sbdc/index.html)
Women's Business Centers (www.sba.gov/aboutsba/sbaprograms/onlinewbc/index.html)
Business.gov (www.business.gov)

Faith-Based and Community Organizations— Check out SBA's programs & services to help you help others

www.sba.gov/recovery

The American Recovery and Reinvestment Act is an unprecedented effort to jumpstart our economy, create or save millions of jobs, and ensure our nation can meet the challenges of the 21st century.

The SBA is the leading government agency established to help small business. It does this through loan guarantees, technical assistance and counseling. It also provides disaster loans and federal contracting assistance.

Many faith-based and community organizations have become increasingly interested in economic and community development issues. SBA and its resource partners offer a wide range of financial and technical assistance programs that may help you better serve your community.

For more information, email darla.booker@sba.gov.