

THANK YOU DONNA LOWERY, FOR 22 YEARS!

The year was 1988 when Donna Lowery, Assistant Vice-President of the Professional Banking Division of Bankers Trust Company,



took a risk and switched careers. She left private enterprise after 21 years to become a manager with the State of Iowa over a very young and very important economic development program: the Targeted Small Business (TSB) Program.

At the end of June this year, Donna will retire from State government after a long and accomplished career. With her time-tested wisdom and knowledge, she will be missed.

We asked Donna to share with us a few reflections of her career at the Iowa Dept of Economic Development.

Q. What did you enjoy most about being the Program Manager of the Targeted Small Business program?

A. After meeting with the various types of business owners you learn every one of them is unique. I have enjoyed being able to visit them at their location,

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The TSB Program is Alive & Well!

Funny thing about rumors is they often get more elaborate the further they spread. Recently, we have received calls wondering if the Targeted Small Business program was “still in business.” Urban (and rural) legend had announced the impending death of the program and the difficulty in truly securing a loan. The Iowa TSB

Program has existed for over 22 years, through both lean and robust economies and through several administrations.

Funding levels may fluctuate based on the state’s fiscal position, but the program has been designed as a revolving loan program, allowing funds captured in loan repayment to support additional requests.

The Targeted Small Business Program still has funding to lend through the rest of this fiscal year (ending 6-30-10)

AND was awarded \$500,000 recently to use for low-interest loans for the next fiscal year (July 1, 2010 through June 30, 2011)! The program is also fully funded to continue providing free technical assistance to certified TSBs from one of our four technical assistance providers located around the state. And



the TSB program is still awarding loans to qualified and certified TSB owners to start or expand a small business. In fact, for the fiscal year ending June 30, 2009, the TSB Program awarded \$1.1 million in loans to 35 Iowa targeted small business owners.

AND THE AWARD GOES TO....

Congratulations to these certified targeted small businesses on their recent loan awards. Much continued success in your business!

FEBRUARY

Wendy Vonderhaar d/b/a Expert Tees Design and Sign Shop – West Point, IA- \$21,000

MARCH

Sadifa Napreljac d/b/a Aloha European Store – Des Moines, IA - \$17,000

Pamela and Stanley Patton, Sr. d/b/a Patton’s Restaurant, Des Moines, IA - \$30,000

APRIL

Jeff Clark d/b/a DC’s Dollar Treats – Maquoketa, IA - \$18,000

Dr. Michael T. Ross d/b/a Veterans and Family Wellness Chiropractic L.L.C. – Iowa City, IA - \$10,000

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network with the various partners throughout Iowa, and know that the TSB Program was able to assist entrepreneurs with their business.

Q. In your career as Program Manager for the TSB Program, what are you most proud of regarding the TSB Program of Iowa?

A. I'm immensely proud that the TSB Program continues to be supported by Iowa legislature through all these years and that Iowa is still the leader in offering a unique program of this scope for TSBs.

Q. Through your tenure with the state of Iowa and the TSB Program, you have seen companies start and companies fail. What things do you feel are most important for a small business to know or do to succeed?

A. It's never easy to own your own business, but I've noticed through the years that knowing the basics make it much easier to succeed in the endeavor:

- Know the market that you're going into
- Understand financials
- Be able to recognize and discuss if you're having financial difficulty with your lender
- Have the right people to assist you
- Pay your taxes

Q. You have reviewed hundreds of TSB loan applications over the years. What are some of the things that lead to a TSB loan request being approved?

A. The TSB Board looks at so many factors, but in my opinion the following things can have a great and positive impact on a TSB application:

1. Developing a good business plan/application
2. Projecting a cash-flow that makes sense
3. Knowing the business they are going into or expertise
4. Understanding financials—either actual or projected
5. Knowing the market or competition in their area
6. Understanding terms their vendors may be offering
7. Knowing what's in your lease agreement
8. Having a back-up plan

Q. What do you plan to do in retirement?

A. When I retire, my husband and I plan to do a lot of traveling by air, motor-home and car. We will be spending time with friends, sightseeing and enjoying our grandchildren both in- and out-of state.

Master Agreement Contracts with TSBs

In order to assist state agencies in purchasing from Targeted Small Businesses (TSBs), Procurement Services creates TSB Master Agreement (MA) contracts. For easier identification, MA identification numbers that begin with the letters "TSB" are restricted up to \$10,000 since these contracts have not been competitively bid. According to Iowa Code, purchasing agents do not have to seek out competitive bids on jobs under \$10,000 in value; they can buy directly from a TSB. TSB contracts should have information on the Header Page in the Extended Description defining the TSB restrictions.

Provisions in Code Section 18.6(8) and Administrative Rule 401—7.3(4) allow state agencies, through the issuance of a state delivery order (DO) or purchase order (PO) to purchase goods or services from a Targeted Small Business (TSB) up to \$10,000, renewable upon TSB recertification. If a TSB vendor responds to a competitive bid and is awarded a contract, the contract ID will reflect the current contract naming convention used by Procurement Services. These competitively bid contracts are not limited to \$10,000.

If you have any questions regarding TSB contracts, please contact Lois Schmitz with the Department of Administrative Services at 515.242.6118.

IMPORTANT

MA contracts do not guarantee that the TSB will do business with a State of Iowa agency but it does assist purchasing agents at various agencies to be more aware of available TSBs

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**CHECK HERE FOR
UPCOMING EVENTS**



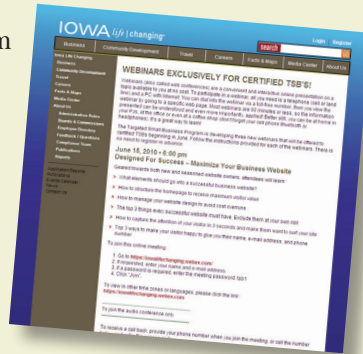
<http://www.iowalifechanging.com/business/tsb.aspx>

Pencil This In: Upcoming Webinars Exclusively for Certified TSBs!

Webinars (also called web conferences) are a convenient and interactive online presentation on a topic available to you at no cost. To participate in a webinar, all you need is a telephone (cell or land line) and a PC with Internet. You can dial into the webinar via a toll-free number, then view the webinar by going to a specific page. Most webinars are 60 minutes or less, so the information presented can be understood and even more importantly, applied! Better still, you can be at home in your PJs, at the office or even at a coffee shop (don't forget your cell phone Bluetooth or headphones). It's a great way to learn!

The Targeted Small Business Program is developing three new webinars that will be offered to certified TSBs beginning in June. Please mark your calendars! There is no need to register ahead of time, but you will want to visit the following link to get log-on and dial-in instructions for each webinar:

<http://www.iowalifechanging.com/business/tsbwebinars.aspx>.



JUNE 22, 2010 • 6:00 PM

HYPER GROWTH THOROUGH INTERNET MARKETING

Now that you have a website, what do you do with it? Attendees will learn:

- How to use Google to take advantage of your competitor's weak-performing website
- What the search engines love to see on a website - and why your competition misses this every time
- Introduction to social media and why we should be paying attention
- How to rapidly grow your email contact list
- What are auto responders and how they can help explode your profits
- When to email your contacts, what to say, **AND** what **NOT** to say
- How to legally spy on your competitors and profit from their mistakes
- The number one reason Google will ban you forever - and how to avoid doing it

JUNE 15, 2010 • 6:00 PM

JUNE 15, 2010 • 6:00 PM

DESIGNED FOR SUCCESS – MAXIMIZE YOUR BUSINESS WEBSITE

Geared towards both new and seasoned website owners, attendees will learn:

- Which elements should go into a successful business website
- How to structure the homepage to receive maximum visitor value
- How to manage your website design to avoid cost overruns
- The top three things every successful website must have. Exclude them at your own risk
- How to capture the attention of your visitor in three seconds and make them want to surf your site
- Top three ways to make your visitor happy to give you their name, email address and phone number

JUNE 29, 2010 • 6:00 PM

CASH FLOW PROJECTIONS

Does the thought of pulling together cash flow projections frighten you? Are you unsure on where to go to gather the data and even less sure how to analyze it? Doing cash flow projections based on solid reasoning and research is essential in managing your business successfully. Not to mention, any lender (state, federal or private) will want to see your cash flow projections and considers it a key element of a business loan application.

This webinar will take the mystery out of cash flow projections and show examples, in a simple and understandable format.

Master Agreement Contracts with TSBs

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MA CONTRACTS ARE GOOD FOR AS LONG AS THE BUSINESS REMAINS CERTIFIED AS A TSB

Purchasing agents want to hear from you so they understand your business' capabilities and products/services. Marketing your business in this way is an important avenue for developing more business. Email is usually the best way to reach these purchasing agents. You can find appropriate email addresses at the following site: <http://das.gse.iowa.gov/procurement/purchagnt.html>.

To see a list of commodity codes for the products your business provides, visit <http://das.gse.iowa.gov/commodities/vendorcomm.html>.

Websites for Small Business Owners

Information is power. Knowledge is power. Find both online at the click of a button! Here are a few websites you might find interesting as a small business owner in Iowa:

| Company or Organization | Description | Web Address |
|---|---|--|
| Iowa Entrepreneur Network | The Iowa Entrepreneur Network (IEN) provides Iowa entrepreneurs and investors with a community to integrate entrepreneurial expertise and interests across the state | www.iowaentrepreneur.com |
| MyEntre.net | A community of entrepreneurs, small business owners and service providers who grow, learn and share online <ul style="list-style-type: none">• Links to grants, loans and other financial incentives• Expert advice through member blogs, live chat and popular bi-weekly webinars• Classified ads listing businesses for sale, equipment, and inventory• A library with forms, templates and resources you'll need to turn your idea into a successful business | www.myentre.net |
| New Iowa Entrepreneurs Coalition | The New Iowa Group through the New Iowa Entrepreneurial Coalition and in partnership with other small business service providers, is pleased to provide you with access to networking, educational, consulting and training opportunities designed to help you better manage growth, achieve higher productivity, increase revenues, gain a competitive advantage AND get more out of life | www.meetup.com/New-Iowa-Entrepreneurs-Coalition/ |