



Access Florida Finance Corporation  
**Minority Business Newsletter**  
September 2007

**New Funding Opportunities**  
**for Florida's Black Businesses**

by **Keevin Williams**



Despite lean fiscal times for the State of Florida, Governor Charlie Crist and the Florida legislature continued their support of black business enterprises with the creation of a Black Business Loan Program (the "Program") to be administered by Governor's Office of Tourism, Trade and Economic Development (OTTED).

Under the Program, OTTED would disburse nearly \$3 million in legislatively-appropriated funds to eligible organizations whose primary purpose is to provide financing and technical assistance to black business enterprises. Enterprises certified to participate in the Program would utilize these funds to provide financing (direct loans, loan guarantees and equity financing) to qualified black business owners seeking to expand and grow their businesses. In creating the Program, the Florida legislature had several goals in mind. Financing made under the Program must be economically sound, assist black business enterprises in entering conventional lending markets, increase opportunities for employment and strengthen the economy of the state. In addition to providing financing, enterprises would also provide technical assistance in obtaining management skills. It is expected that funds under this program will be available to black business enterprises by January 1, 2008.

Equally important to the availability of capital to assist in the development of black business enterprises is the availability of bonding insurance to assist in the development of black contractors. In addition to the Program, the Governor and the Florida legislature also authorized the Florida Black Business Investment Board, Inc. (FBBIB) to create the Black Contractors Bond Program, through which black contractors could secure surety bond coverage, which is often needed to participate in government contracts. The FBBIB is currently developing an implementation plan to submit to the Governor and Florida legislature in hopes of securing state funding for this program next year.

For more information about either of these programs, please contact Keevin Williams, FBBIB President, at [keevin.williams@fbbib.com](mailto:keevin.williams@fbbib.com) or (850) 878.4566.

## **Debunking the Myth that Entrepreneurial Qualities are Bad for Business**

Below are five of the qualities entrepreneurs are known for that can cause the most problems, and ideas on how to turn them into benefits for the company:

### **1. Can't focus, lots of ideas, runs in circles.**

The entrepreneur's currency is ideas, often a flood of ideas. This is good. Generate MORE ideas, not less.

### **2. Not good with details.**

Why should you be? Challenge yourself to solve the mess as if the mess was a new business!

### **3. Feel odd, different, alone, strange.**

Relish your unique, contrary, leading edge ways, which will increase the flow of ideas and success.

### **4. Good at starting businesses, bad at running them.**

Set a "sell date" right now, so you know you're getting out and when! This relieves some of the pressure and also forces you to create a sell-able company versus one that is just a monument to your ego.

### **5. Chaos reigns in the company.**

One solution is to design the company so that it can afford the chaos and the financial stress that chaos usually brings. A second solution is to educate yourself and staff that chaos CAN be good business and not to worry about it. Another solution is to solve the chaos problem by thinking of it as a floundering business that you have purchased. Another solution is to create fully automated and foolproof systems, usually managed by outside contractors or vendors who are not IN the business day to day.

## **Upcoming Events**

**September 6-27, Cape Coral** - The Small Business Development Center (SBDC) in Cape Coral is sponsoring a Business Writing Class each Thursday in September. Classes begin at 4:00pm. For more information, including the cost of the class, call (239) 225-4220, or email [avholmes@fgcu.edu](mailto:avholmes@fgcu.edu).

**September 5, Pensacola** - The Pensacola SBDC is also sponsoring a free workshop entitled “How to Manage and Improve Your Credit Score.” Further information can be obtained at <http://www.sbdc.uwf.edu/>.

**September 12, Indian River, Port St. Lucie, Stuart, Vero Beach, Daytona** - The Indian River Community College is sponsoring a seminar entitled “Financing Your Small Business” at three different locations; Port St. Lucie, Stuart and Vero Beach starting at 4:00pm. Please see <http://www.ircc.edu> for further information. A similar seminar will be held in Daytona Beach at 6:00pm. Please call (386) 506-4723 for further information.

**September 28, Tampa** - The Tampa SBDC is sponsoring a seminar dealing with how women and minority owned businesses go through the certification process and why it is important to be certified. The seminar cost is \$10 and will be held at the USF Downtown Center/Port Authority Building. Please call 813.905.5810 for further information.

If you know of any upcoming events in your area, we would love to hear about them. Send information for our consideration to [info@AccessFloridaFinance.com](mailto:info@AccessFloridaFinance.com).

### **We want to hear from you**

We want to know what you think.

You can help us serve you better by sharing your thoughts with us. Please visit <http://www.indigokey.com/AccessFloridaFinance/> to take an informal survey about your business needs and what you would like to see featured in this newsletter so that we may better assist you. You can also “opt-in” for future communications from Access Florida Finance Corporation.



Send your comments and suggestions to [info@AccessFloridaFinance.com](mailto:info@AccessFloridaFinance.com).

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