



PINE BLUFF MAIN LIBRARY WAS AN EXCELLENT HOST FOR A GREAT AUDIENCE & FULL HOUSE

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Arkansas Human Development Corporation;
 U.S. Department of Agriculture, Rural Development;
 Arkansas Business Navigator;
 Arkansas Division of Workforce Services;
 FORGE; &
 Arkansas Small Business and Technology
 Development Center

CO-HOSTED BY:

Arkansas Capital Corporation Group;
 Arkansas APEX Accelerator;
 City of Pine Bluff;
 Pine Bluff Regional Chamber of Commerce;
 Simmons Bank;
 Stone Bank;
 The Roots Agency;
 U.S. Department of Agriculture Natural
 Resources Conservation Service;
 U.S. Department of Labor;
 University of Arkansas College of Business, Health & Human
 Resources;
 University of Arkansas Cooperative Extension Service;
 University of Arkansas at Pine Bluff; &
 Winthrop Rockefeller Foundation



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Arkansas Human Development Corporation
 300 South Spring Street, Ste. 700
 Little Rock, AR 72201
 800-482-7641 or 501-374-1103
 Fax: 501-374-1413
 www.arhdc.org
 cyoung@arhdc.org

AHDC

2023 South Arkansas - Rural Business Development Conference
 Breaking Barriers: Engaging Minds, Empowering Success

See the Resource Guide at www.DeltaTAGuide.com

CONFERENCE PROCEEDINGS NEWSLETTER • SEPTEMBER 8, 2023, EDITION • PINE BLUFF, AR

READY, START GROW WITH ASBTDC

The way Dmitri Scott explains it, "Ready, Start, Grow" isn't just a catchy marketing phrase headlining the Arkansas Small Business and Technology Development Center (ASBTDC) website.

It means that the ASBTDC can help entrepreneurs at every stage of development

whether they are thinking about going into business (Ready), are in the startup phase (Start) or are seasoned business owners who are ready to "Grow."

The ASBTDC has eight offices throughout Arkansas to serve small businesses. In 2022, the agency won two-year funding to increase its outreach to underserved communities. Arkansas Human Development Corporation is part of that project, which is called the Arkansas Business Navigator.

See Ready, Start Grow Page 3

AHDC & PARTNERS INSPIRE ECONOMIC DEVELOPMENT
 AHDC is a 51 year-old human development organization that's improving the lives of families and communities statewide.

Workforce development is the centerpiece of its work, but AHDC is also engaged in economic development, and health outreach and education.

AHDC Executive Director Clevon Young credits collaboration with committed partners for AHDC's progress.

AHDC especially thanks USDA, Rural Development, the Arkansas Small Business and Technology Development Center and Arkansas Division of Workforce services for their collaboration which has made the Rural Business Development Conference series a success.



From Left: Chris Oldner, Christian Pennington, Richard Ricciardi, Austin Logan & Derrick Andrews



PINE BLUFF MAYOR SHIRLEY WASHINGTON, HAYNES MAYOR REV. OSSIE THOMAS, SR., & SBA DISTRICT DIRECTOR ADRIENE BROWN WERE AMONG THE DIGNITARIES. ALSO PRESENT WAS STAMPS MAYOR STACIE MITCHELL

THE RELENTLESS PURSUIT OF EQUITY-REVEREND CORY ANDERSON MAPS IT OUT

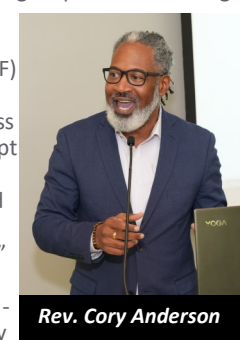
Reverend Cory Anderson has a habit of delivering dynamic, deep-thought speeches befitting his title of Chief Innovation Officer at the Winthrop Rockefeller Foundation. (WRF) His keynote address at the South Arkansas Rural Business Development Conference kept this reputation intact.

Reverend Anderson said that WRF's mission is the relentless pursuit of "equity." In this context, equity means that outcomes - good or bad - would be equitably shared by all populations, he explained.

That means, for example, that educational outcomes ... economic outcomes ... community development outcomes would not benefit or harm one population group more than another, he said. With that vision realized, one would not be able to review data about incomes ... academic achievement ... economic progress, etc. and discern one population group from another. Getting there, he suggested, requires first working in the places where the problems are most difficult to solve.

Much of his conference keynote address focused on economic equity and rightly so as the conference was dominated by businesspeople. Reverend Anderson said economic equity means every Arkansan:

1. lives in a thriving community
2. earns a living wage, and
3. can build generational wealth.



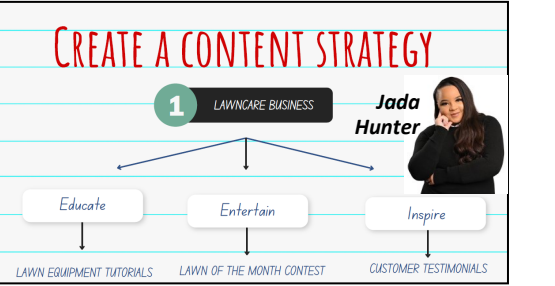
Rev. Cory Anderson

Reverend Anderson stated that there are only three ways to build wealth: (a) own land; (b) own a business; or (c) own part of someone else's business, which one might do through stocks and investment.

SOCIAL MEDIA CRASH COURSE BY EXPERT HUNTER

The Roots Agency is Central Arkansas's first digital creative agency, says founder Jada Hunter. She founded "Roots" to help businesses and nonprofits with online presence.

Attendees at the South Arkansas Rural Business Development Conference were treated to Ms. Hunter's lecture on the options for creating a social media content strategy and how to create, implement and measure a social media plan.



IN THIS ISSUE

- P1. The Relentless Pursuit of Equity ...
- P1. Ready, Start Grow with ASBTDC
- P1. Social Media Crash Course by Expert Hunter
- P2. Capital from Startup to Expansion ...
- P2. Business Resource Guide
- P3. Local, Federal Officials Deliver as Strategic ...
- P3. AR APEX Procurement Counselor Lectures ...
- P3. TANF CII Program Benefits Families, Businesses
- P4. Funders, Hosts, Co-Hosts & Photo Gallery

CAPITAL FROM STARTUP TO EXPANSION - BUSINESS LENDERS PROVIDE GUIDANCE

For small and microenterprises, the Breakfast with Lenders panel at the South Arkansas Rural Business Development conference was a business finance who's who. The diverse roster included microenterprise lenders, big banks, community banks, nonprofit lenders and major government loan



Christian Pennington

guarantors - the U.S. Small Business Administration (SBA) and U.S. Department of Agriculture Rural Development (USDA RD). SBA Lender Relations Specialist Christian Pennington, moderated the panel. Panelists included:

1. Derrick Andrews, Business Program Specialist, USDA RD
2. Austin Logan, Vice President, Commercial Lending, Arkansas Capital Corporation Group
3. Chris Oldner, SBA Relationship Manager, Stone Bank
4. Richard Ricciardi, VP SBA Business Banker, Simmons Bank, and
5. Latanyua Robinson, East Arkansas Regional Director, FORGE Community Loan Fund

Mr. Pennington used a question and answer format to guide panelists through a series of important business finance questions. Key topics are below: **Question:** What kind of business loans are you seeking?

Mr. Oldner said that COVID had changed Stone Bank's lending policy. During COVID, the bank was very startup heavy, doing everything. Now, the bank is "more commercial real estate heavy," he said. That includes gas stations, car washes and other established businesses that are "going to cashflow on their own."

FORGE focuses on difficult to serve small businesses. It attracts people who don't satisfy bank criteria, said Ms. Robinson, and "the main thing is ... is there a good chance that the loan will be repaid, Mr. Ricciardi said, "we do most businesses under the sun."

For examples, he said he is doing startups in Duma, AR; Dermott, AR; and Alma, AR.

At this time, however, Simmons is not financing hotels.

He said that he is receiving many requests for under \$100,000, and he works with potential borrowers to help them succeed. If he can't do the loan, he tries to refer it to someone who can.

Question: What is Collateral? Mr. Pennington summarized that collateral is assets one pledges to get a loan, and other panelists added insights.

Ms. Robinson said that FORGE gets creative with its view of collateral. She gave an example of using exotic animals as security for a loan to an exotic pet store. She also said that FORGE has accepted a pledge of a 401(k).

FORGE is a nonprofit lender that specializes in loans under \$50,000 to borrowers who often aren't bankable because of their loan size or limited collateral and credit history.

Arkansas Capital Corporation Group (ACCG) was the other nonprofit lender on the panel. It's mission is to serve underserved communities.

ACCG's Mr. Logan said that if the lender is using an SBA guarantee, SBA rules say that a borrower can't be turned down because of a lack of collateral.

Loan guarantees enhance collateral and credit by guaranteeing repayment of some portion of the loan.

USDA RD and SBA guarantee loans. What they have in common is that borrowers must first find a

qualified direct lender. A difference is that USDA is limited to places with populations under \$50,000.

ACCG, Simmons Bank and Stone Bank were three panelists that make guaranteed loans.

In response to an audience question, Mr. Oldner said that a third party, nonborrower could pledge assets that would serve as

collateral on a business loan. The third party would be considered a limited guarantor on the loan, he



Chris Oldner

said, "but that's an excellent solution for someone looking to get started."

Question: How does the SBA 504 program work? Similar to the loan guarantee programs, the SBA 504 facilitates lending by enhancing the lender's collateral position.

Mr. Logan, ACCG, said that SBA 504 creates a two part loan, while reducing the equity required from the borrow.

1. A lender, like a bank, finances 50 percent of the project and gets a first mortgage.
2. The 504 lender, like ACCG, lends 40 percent and gets a second mortgage. This loan is supported by SBA.
3. The borrower puts up 10 percent of the project.

The borrower's down payment increases if the business is a startup. Loan proceeds are used for fixed assets like buildings.

Mr. Logan said, the borrower must occupy at least 51 percent of the space if 504 funds an existing building. For new buildings, the borrower must occupy at least 60

percent of the building and increase his occupancy to 80 percent over five years.

At the time of the conference, the most recently released 25 year

interest rate for SBA 504 was 6.5 percent, he said.

Question: What kind of documentation do you want to evaluate when making a loan?

The answer varied, but here's the list from multiple lenders:

1. Business tax returns. Mr. Oldner mentioned he would want three years for an existing business.
2. Personal tax returns. Mr. Oldner said he would want the personal returns for anyone who will be a 20 percent or more owner. For SBA loans, such owners are required to be guarantors.
3. Personal financial statements
4. Personal credit history
5. Financial projections
6. Business plan



Latanyua Robinson



USDA's Derrick Andrews met with business owner Jeff Collins, owner of the Computer Station.

BUSINESS RESOURCE GUIDE. ALSO VISIT WWW.DELTATAGUIDE.COM		
LEGEND: Dir stands for Direct Lender/Loans; M is Microlender; Gaur is Guarantor; 2nd is Junior lien under SBA 504; Grant is Grant; & TA is Technical Assistance		
Simmons Bank Richard Ricciardi 501-244-1454	Dir	Direct lenders like these may be the best place to start looking for financing. They make a variety of loans and offer good advice.
RMI, Inc. Mindy Murray 573-635-0136 or 800-234-4971	Dir 2nd Mort	These lenders provide a variety of investments but also SBA 504 loans for fixed assets. The 504 program lends up to 40% of a project but accepts a 2 nd mortgage. Borrowers only needs 10%-to-20% down.
Arkansas Capital Corporation Group Austin Logan 870-489-8144	Dir 2nd Mort	
USDA Business & Industry Loan Derrick Andrews 646-942-1287	80% Guar	These agencies guarantee loans to make it easier to borrow. The maximums guarantee are shown at left. Step 1 is to find a direct lender like the banks listed, ACCG or RMI, Inc.
SBA 7(a) Loan Program Christian Pennington 501-404-7795	85% Guar	
FORGE Latanyua Robinson 901-617-3020	M, Dir & TA	These lenders make \$500 to \$50,000 microloans, which qualify borrowers for 25 hours of free technical assistance. With other funds, CU lends up to \$100,000. FORGE up to \$200,000.
Communities Unlimited Marnell Love 479-443-2700 Ext 242	M, Dir & TA	
Arkansas Small Business & Technology Development Center Dmitri Scott 501-804-4530	TA	ASBTDCs provide free business consulting, training & market research. Occasionally, the ASBTDC charges a small training fee to recoup costs.
Arkansas APEX Accelerator Tierra Hutley 501-671-2393	TA	Arkansas PTAC provides free help with securing government contracts.

LOCAL, FEDERAL OFFICIALS DELIVER AS STRATEGIC PARTNERSHIP TAG TEAM

Pine Bluff City Councilmember LaTisha Brunson and U.S.D.A. Natural Resources and Conservation Service (NRCS) Outreach Coordinator Alvin Peer shared the stage at the South Arkansas Rural Business Development Conference to talk about strategic partnerships.

For it to be their first time presenting the topic together, it was an impressive success.

Mr. Peer led by saying that the work of NRCS is a process that involves connecting people and networks. That process stretches from urban areas to "the farthest 40 acres," he said.

Ms. Brunson said her role requires to build relationships across the board even when it is uncomfortable.

The panelists provided points and counterpoints on strategic partnership. Below are some highlights from the discussion. For brevity, Ms. Brunson is abbreviated "LB," and Mr. Peer is "AP."

- "I think it is important you know, who is in your community



LaTisha Brunson & Alvin Peer

CITY COUNCILWOMAN ANNOUNCED PROGRESSED ON GROCERY STORE Ms. Brunson learned that her constituents wanted a grocery store because her Ward is in a food desert. Her team is in early negotiations with a Tulsa, OK, based, minority owned grocer.

and what they want in their community." LB

• Using networks of community organizations helps get information into hands of people who a resource person may not know. AP

• It is important to reach across the table and work with who "you" need to work with. LB

• NRCS has programs to support food and agricultural producers. AP

• Similar to Mr. Peer, Ms. Brunson says that she makes an effort to make sure businesses in her ward know about programs and opportunities to help them sustain and grow. LB

• NRCS sponsors a program that effectively partners with landowners to keep land in agriculture production by paying them for permanent easements on the land even though the landowner continues to own the land. AP

For more information, call Mr. Peer at 501-301-3112.

Social Media Expert from Page 1

Content strategies can emphasize education, entertainment or inspiration.

Ms. Hunter said social media is cost effective and can be very targeted, increase visibility and provide competitive advantage.

She recommended using the S.M.A.R.T. approach for developing and implementing plans. In other words, be:

1. Specific
2. Measurable
3. Achievable
4. Relevant
5. Time-Bound

Specific means be precise about what "you" want to achieve and how you will measure it, she said.

Make sure the goals are achievable even if that means starting small, she said.

Relevant suggests that the approach should fit the overall business and customer

strategy.

Being time-bound means that companies should set deadlines for achieving their goals. So why does it matter.

Operating without social media creates risks like missed opportunities and the inability to combat negative word of mouth. It also limits customer engagement and brand awareness.

Another of her key points was to be consistent. She said that building relationships on social media is no different from building relationships in real life. People want others to be consistent.

Ms. Hunter said to exercise care when choosing a platform for reaching the target audience.

Fortunately, "you" don't have to be an expert since the Roots Agency is available for hire. Contact Ms. Hunter at 870-703-9643 or https://www.therootsagency.co/

AR APEX PROCUREMENT COUNSELOR LECTURES ABOUT HOW TO GET FIRST GOVERNMENT CONTRACT

Arkansas APEX Accelerator (AAPEX) is one of 90 such procurement offices nationally that help small businesses get government contracts.

Tierra Hutley is the AAPEX procurement counselor for Central/Southwest Arkansas. She lectured at the South Arkansas Rural Business Development



Tierra Hutley

Conference on how businesses can get their first government contract. Citing Part 9 of the Federal Acquisition Regulations, she said, qualifying as a government contractor generally requires these three things: (1) capital, (2) character and (3) capacity.

Ms. Hutley listed these ten steps to winning the first contract:

1. Connect to support groups.
2. Know the rules

TANF CII PROGRAM BENEFITS FAMILIES, BUSINESSES

Devona Caples is a program monitor with the grants and contracts division of Arkansas's Temporary Assistance for Needy Families (TANF) program. Speaking at the South Arkansas Rural Business Development Conference, she provided important updates regarding TANF and procurement.

TANF is designed to develop economic self sufficiency among families. It's purposes include ending dependence on government benefits programs; reducing out of wedlock pregnancies; and encouraging two parent families. So what does that have to do with business.

Ms. Caples reported that TANF creates partnership opportunities for nonprofits and business to help accomplish TANF purposes through the Community Investment Initiative (CII) program.

3. Register in SAM.gov.
4. Request a CAGE code.
5. Target the market.
6. Create a capabilities statement, which is a businesses resume.
7. Identify prime opportunities.
8. Find points of contact.
9. Submit bids.
10. Provide stellar performance.

She pointed out the multiple resource agencies at the conference that could help by providing financing and technical assistance. That list includes Ms. Hutley as her Office provides:

1. One-on-One consulting,
2. Bid matching,
3. Bid interpretation,
4. Proposal review,
5. Subcontracting assistance,
6. Training, and
7. A monthly newsletter

Ms. Hutley said all of her services are free, and she can even help with SAM.gov registration.

For no-cost, professional help, reach Ms. Hutley at 501-671-2393 or thutley@uada.edu.

CII allows businesses and nonprofit organizations to apply for TANF funds to help families overcome obstacles and barriers to becoming self sufficiency.

She also suggested these contacts:

- 1.dhs.tanf.contracts.unit@dhs.arkansas.gov to join the database for outreach and announcements
- 2.humanservices.arkansas.gov for other opportunities to partner with the Arkansas Department of Human services
- 3.humanservices.arkansas.gov/-business-with-dhs/ to register as a State vendor, which is required in order to get State contracts.



Devona Caples

Ready, Start, Grow from Page 1

The primary service is confidential, one-on-one consulting, but the ASBTDC also helps by doing market research, training and helping commercialize new technology. Lenders often refer businesses to the ASBTDC for help with business planning including, financial projections.

All of the services are free, says Mr. Scott. That is because the ASBTDC is taxpayer funded with primary funding from the U.S. Small Business Administration. The services get results. In 2022, the ASBTDC helped:

1. businesses raise \$102 million for 408 funded projects
 2. 202 businesses start
 3. support or retain 8,511 jobs
- Get no cost, professional help by visiting asbtcdc.org or calling (800) 862-2040. Mr. Scott can be reached at 501-804-4530.