

VDBA: A Resource for CAPA and Suppliers

May 15, 2012

Purpose

- To review the services of the Virginia Department of Business Assistance
- To identify ways to collaborate in the future

Vision

- VDBA- to help Virginia businesses prosper
- VJIP- to ensure there is a plentiful and well trained workforce
- VSBFA- to provide credit to assist businesses with an appropriate capital structure
- BIS- to help businesses get started and grow

Virginia Jobs Investment Program- VJIP

- Oldest state incentive
- 2nd largest state incentive
- Eligibility- Manufacturing, Distribution, HQs, Call Centers, IT for business, R&D
- 3 Programs plus soft services are available
- Ron Tignor-Director, VJIP, 804-371-8129

VJIP

- New Jobs Program- 25 net new jobs within 12 months, \$1MM capital investment, min \$10 per hour
- Small Business Program- 5 net new jobs within 12 months, \$100K capital investment, min \$10 per hour
- Retraining Program- Manufacturing and distribution companies, 10 FTEs involved, \$500K capital investment, min \$10 per hour

Virginia Small Business Financing Authority--VSBFA

- Provide otherwise unmet DEBT financing needs of VA small businesses
- Promote growth of VA businesses
- Increase employment in VA—higher skilled, better paying jobs
- Scott Parsons- VSBFA Executive Director,
804-371-8256

Virginia Small Business Financing Authority--VSBFA

- 6 different direct and indirect loan programs
- Economic Development Loan fund, Private Activity bonds, loan guaranty program, Capital Access program, Child Care Financing program, Minority loan program
- NEW- Micro loan program

Virginia Small Business Financing Authority--VSBFA

What we are NOT:

- Direct competitor with banks
- Giver of grants
- Sole funding source

What we are:

- Providers of access to credit for some slightly higher risk borrowers.

Business Information Services- Business Startup

- The Entrepreneur Express program (EE) is a ½ program which is delivered in local markets in collaboration with allies (SBDCs, VTC, Chambers, local EDs, etc.) Agenda covers business planning, marketing and finance.
- Virginia Business Information Center (VBIC) handles calls, emails and live chats for new and existing businesses. 26 state agencies, 110 regulatory and assistance programs, For assistance, call 1-866-248-8814, email or live chat.
- Business One Stop (BOS) is a web portal that identifies federal, state and local new business formation requirements. To visit Business One Stop, go to www.bos.virginia.gov .

Business Information Services- Existing Business Growth

- The Growing Sales Seminar is a ½ day program to help businesses sell to the local, state and federal government. We find businesses are very interested in how they can expand their sales.
- BIS personnel also offer one on one counseling sessions to businesses in a variety of markets. Conversation generally revolves around state procurement.

Business Information Services

- Go to www.vastartup.org to find out which events are coming to this area
- Call VBIC at 1-866-248-8814 for questions
- Go to Business One Stop if you are starting a business.

BIS helps businesses grow by giving them information needed to form their company and to target new markets

Collaboration- CAPA needs

- To achieve SWaM plan
 - Find a SWaM vendor for new or existing products
 - Find more SWaM vendors to drive down costs
 - Help an existing vendor get SWaM certified or eVa registered or solve a process problem.
 - Introduce an existing, satisfactory vendor to more state buyers

Collaboration- Virginia DBA needs

- Increase vendor participation in VDBA programs
- Recruit procurement officers/agencies to exhibit at VDBA events
- Book one on one counseling appointments
- Expand its network of procurement professionals and businesses

Collaboration Ideas

- Go to www.vastartup.org and determine which Growing Sales events you would like to participate in. Call Wayne 371-8228
- To co-sponsor an event for your agency or Secretariat, call Wayne 371-8228
- Refer new or confused vendors to www.vastartup.org to attend a training event or schedule a one on one.
- Send businesses with questions to the Virginia Business Information Center 1-866-248-8814

Questions

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