SMALL BUSINESS *Road Map*

A GUIDE FOR TENNESSEE ENTREPRENEURS AND SMALL BUSINESSES

PRESENTED BY BUSINESS ENTERPRISE RESOURCE OFFICE (BERO)

Starting Your Business

So, you are following your dream of starting your own business.

You are at the start of a long and difficult road but one that is self-fulfilling and potentially financially rewarding. You'll have to navigate the various local and state agencies you'll need to register with to make sure your business will be in good standing. Every business owner needs a strong business plan, kind of like a road map, that details how you are going to grow your business to make it profitable.

You can use BERO to navigate through the start-up process. You can find your own small business road map with lists of resources on starting your business on the BERO Web site: **www.tnecd.gov/bero.**

Contact your regional BERO Enterprise Specialist for more details at (800) 872-7201.

Financing Your Business

Need a financial kick-start for your new business venture?

There are a variety of government supported loan programs for you to consider.

SBA Loans

- Guaranteed by the federal gov't
- For people denied credit by commercial banks
- Some don't require collateral

Non-Profit Banks

- Development Districts and CDFI's make loans for job creation
- Business review is more flexible
- Purchase order financing

Rural Loans

- Federal & State loans for rural businesses
- ECD-BERO Rural Enterprise Loan ($500-$10k)
- USDA and TN Dept. of Agriculture
- Tennessee Rural Opportunity Loan Fund

Remember

- You'll need a strong business plan to show ability to repay
- ALL loans will be based on your credit
- There is no such thing as free money

Growing Your Business

Want to rev up your business's engine?
Feel like your business's engine has stalled?

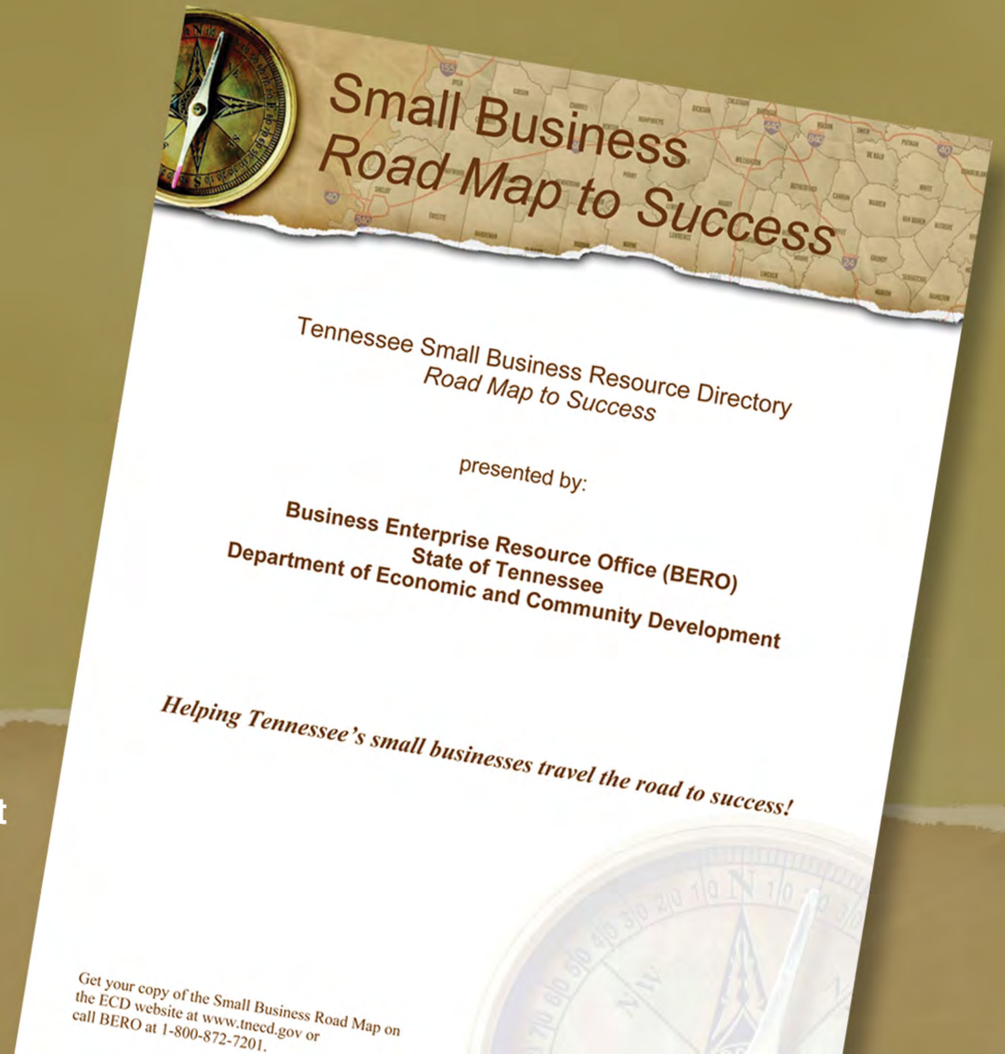
Maybe it's time to explore new ways of growing your business. Perhaps you need to connect to new markets, like the local, state or federal procurement arena.

Or maybe you need to reconnect with your customers through networking opportunities. Strategic investments in your company may be needed in order for it to remain competitive and efficient.

Download your customized small business road map at: www.tnecd.gov/bero

Click on Small Business Resource Directory

The Business Enterprise Resource Office (BERO) is part of the Tennessee Department of Economic and Community Development. BERO provides financial, procurement and development opportunities for entrepreneurs and small-, minority- and women-owned businesses in Tennessee.



Rural Enterprise Loan Fund

ECD-BERO has a new loan fund for rural entrepreneurs and small businesses. Contact us to learn more!

Loan Sizes
$500-$10,000

Loan Uses
Fixed Assets
New & Used Equipment
Working Capital

Interest Rates
Below Prime

Business Counseling
Provided

I would like additional information on these topics:

- ❑ Starting a business
- ❑ Financing a business
- ❑ Growing a business
- ❑ Other _____
- ❑ Small Business Resource Directory for my county

Please have an Enterprise Specialist contact:

Name: _____
Phone: _____
Email: _____
Address: _____
City/State/Zip: _____
County: _____

Please select:

- ❑ Caucasian/Non-Hispanic
- ❑ African American
- ❑ Hispanic-American
- ❑ Asian-American

BERO can help you along this journey and serve as your navigator, identifying resources and opportunities to grow your business.

Start now by downloading your own small business road map with lists of resources on growing your business.

Find it on the BERO Web site: www.tnecd.gov/bero
Contact your regional BERO Enterprise Specialist for more details at (800) 872-7201.

Place
Stamp
Here

Business Enterprise Resource Office (BERO)
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Questions? Contact BERO.

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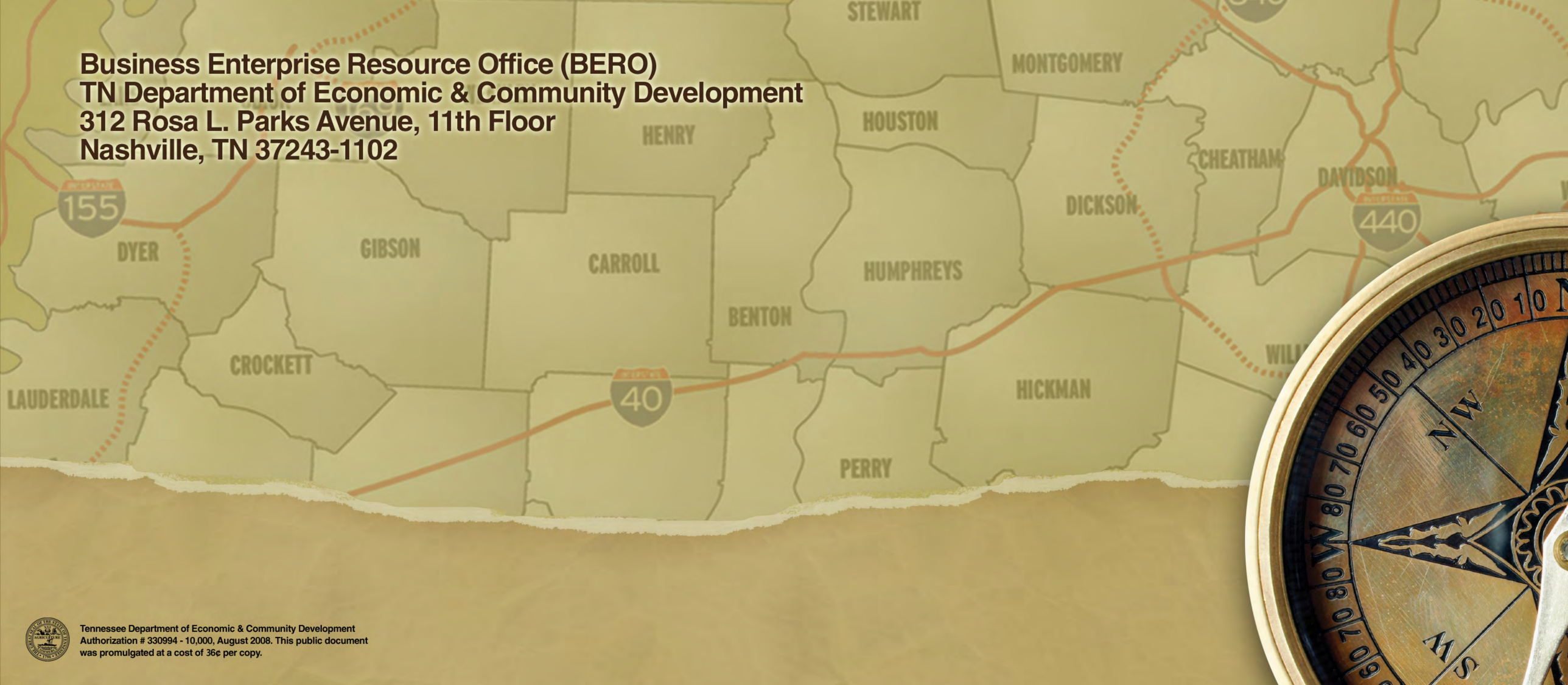

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