

8-2008

UA62/3 August Newsletter

WKU Small Business Development Center

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Recommended Citation

WKU Small Business Development Center, "UA62/3 August Newsletter" (2008). *University Organizations*. Paper 18.
http://digitalcommons.wku.edu/univ_org/18

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August 2008
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New Office for Campus SBDC

The Small Business Development Center has moved from Van Meter Hall to the **Garrett Conference Center**, we are located in the **old College Heights Herald office**. This location is much more accessible for our clients and we love not having to climb all of those steps in Van Meter! We invite you stop by and visit our new office.

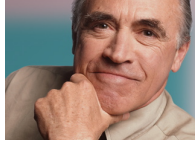
The summer is almost over and the schools are opening, hopefully this will be a good time to begin thinking of opening a business or expanding an existing business. The Small Business Development Center would like to encourage anyone who may be considering developing or expanding a Small Business to contact us for assistance. Our services are free.

The WKU Small Business Development Center receives a continuation of a grant from the Housing Authority of Bowling Green.

For the third year in a row the Housing Authority of Bowling Green has been a subrecipient of funds from the City of Bowling Green, this money has allowed the Housing Authority to continue their relationship with the SBDC and to maintain a satellite office at the Housing Authority. This money is used for salaries for the Project Director and Interns working in the office. The satellite office functions the same as the campus office. We provide one-on-one consultation and training seminars. The office is open on Monday from 9-12 and Tuesday, Wednesday and Thursday 8-4:00pm and is located in the Learning Center at the Housing Authority, 247 Double Springs Rd, the phone number is 270-467-7154.

Start-ups for Grownups

Older Americans are the new entrepreneurs. Almost half the country's self-employed workers (7.4 million) are boomers, reports the Department of Labor. And the climb is expected to increase as people retire, lose their jobs, or prefer the independence and flexibility of entrepreneurship.



- Only 11% plan to retire and stop working in their businesses.
- 90% are satisfied being small business owners.
- 83% would be small business owners again.
- 40% want to continue working as long as their health is good.
- 79% feel they have enough money to enjoy a comfortable retirement.

Source: AARP Bulletin Today, bulletin.aarp.org/yourmoney/work/articles/startup_for_grownups.html.
Bullets from Wells Fargo/Gallup Small Business Index survey, October 2007.

Growth in Minority Loans Continues

SBA-backed loan dollars are five times more likely to go to minority-owned businesses, and four times more likely to go to women-owned businesses, than conventional loan dollars.

In FY 2007, 33% of SBA-backed loans went to minority borrowers and 22% went to women. Overall, loans to businesses in underserved markets represented more than 36% of loan approvals and loans to minorities have increased 20% since FY 2005.

FYI

Over 103,000 women received entrepreneurial counseling and training through the SBA's Women's Business Centers in FY 2007.

Source: SBA's Office of Advocacy report, *Small Business and Micro Business Lending in the United States for Data Years 2006-2007*, releases in June 2008.

August Seminars

You may visit our new website WKUSBDC here you will see our seminars and you can register online. Thank you for visiting our website.