

SBA NEW JERSEY

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INSIDE THIS ISSUE:

<i>Drop in Loans</i>	1
<i>SBA Teams Up with Counties on Doing Business with the Local Governments</i>	1
<i>Golf Bags this Entrepreneur Success</i>	2
<i>Top SBA Lenders</i>	3
<i>New Finance Online Courses</i>	4
<i>Upcoming Events</i>	4

About SBA New Jersey

SBA New Jersey is a quarterly newsletter that is written and distributed by the U.S. Small Business Administration's New Jersey District Office.

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Helping small businesses **start, grow** and **succeed**.



Your Small Business Resource

SBA REPORTS DROP IN LOANS

New Jersey small business owners are not receiving the capital that they did a year ago, said U.S. Small Business Administration's New Jersey District Director, James A. Kocsi. In fact, the SBA is reporting a 26 percent decrease in the number of loan approvals to New Jersey small businesses and a 16 percent decrease in the dollars they received during the first three quarters of the agency's fiscal year 2008.



Taking it to the Streets—SBA New Jersey District Director, James A. Kocsi (Right) is joined by Congressman Bill Pascrell (Center) and SBA Regional Administrator, Mike Pappas (Left) as they conduct a recent walking tour of Lakeview Avenue businesses in Clifton. They are seen here chatting with Evelyn Molave, the owner of the Corner Outlet about SBA programs and services.

According to Kocsi, New Jersey small businesses received 1,951 SBA-backed loans for \$358 million from the period of October 1, 2007 through June 30, 2008, compared to the 2,657 loans for \$427 million that were approved through the

third quarter of fiscal year 2007.

“Given the current economic conditions, some of our lenders have scaled back all of their commercial lending, including loans guaranteed by the SBA,” said Kocsi. “Another factor that has impacted our loan volume is a diminished demand

for loans in the small business community. Today, small business owners are taking a more cautious, wait and see approach to business expansions and start-up ventures.”

“While we may not be helping as many small

Continued on Page 3

SBA TEAMS UP WITH NJAC TO PROVIDE SEMINARS ON DOING BUSINESS WITH LOCAL GOVERNMENTS

The U.S. Small Business Administration and the New Jersey Association of County Purchasing Officials are teaming up to provide a series of seminars on *Doing Business with Local Governments*.

Small business owners interested in exploring how to do business with local governments are invited to attend one of four free seminars to be held around the state.

According to SBA Regional

Administrator, Michael Pappas, the seminars will be conducted by the Certified County Purchasing Official of the respective county and representatives from the SBA. Attendees will learn about

Continued on Page 4

GOLF BAGS THIS ENTREPRENEUR SUCCESS

Keri Murschell knows what it takes to bag success. Five years ago Murschell left the corporate world behind to start keri golf, LLC, a Had-donfield-based company that specializes in the design and manufacturing of fashionable women's golf bags and accessories.

After spending 10 years in consulting sales for some of the biggest pharmaceutical companies, Murschell realized it just wasn't her passion. So in 2003, she decided to follow her dream and start her own business.

Being a golf enthusiast, Murschell realized that women really didn't have any choices when it came to choosing their own golf bag. "I realized that there was a huge gap when it came to the choices women had in selecting a golf bag," said Murschell. "It was either buying a traditional man's golf bag or nothing. I guess that is really what inspired me to come up with the idea combining fashion with golf."

That's when Murschell put pen to sketch pad and came up with colorful designs and fashionable golf bags for women.

As the business began to grow, Murschell realized she needed capital to help her grow keri golf. That's when she approached Susquehanna Bank. Through



Success is in the bag --- Keri Murschell knows what it takes to bag success. Five years ago Murschell left the corporate world behind to start keri golf, LLC, a Had-donfield-based company that specializes in the design and manufacturing of fashionable women's golf bags and accessories.

Susquehanna Bank, Murschell was able to secure two loans backed by the U.S. Small Business Administration. The SBA loans were used for debt consolidation and the purchasing of materials used to produce the keri golf line.

As a result of the SBA-backed loan from Susquehanna Bank, Murschell was able to improve the company's cash flow, which has enabled her to grow her business at a pace she is comfortable with.

"The SBA has different loan products that can help small businesses like keri golf to grow and

expand," said SBA New Jersey District Director, James A. Kocsi. "keri golf is proof that small business owners like Keri Murschell are providing the innovation and ideas that contribute to the growth of our economy. We value our partnership with Susquehanna Bank and rely on our network of lenders to help us identify businesses throughout the state that are in need of capital."

Today, keri golf bags and accessories are being used by many LPGA players like Christina Kim, Se Ri Pak and Michelle McGann. According to Murschell, keri golf has grown 20 percent over the past year. With 15 independent sales reps, a Web site www.kerigolf.com, and part time help from her husband, Wayne, who is a full time teacher, keri golf products are finding their way to women golfers.

Murschell also attends major trade shows and has developed relationships with some of the top country clubs and resorts in the U.S.

keri golf's 2008 line has cart bags and stand bags that come in 13 different designs. In addition to the golf bags, Murschell has added fashionable tote bags that women golfers can use on their way to and from the golf course, as well as golf club covers that complement the design of the golf bag.

keri golf bags are also getting their share of exposure. The bags have recently been featured in Oprah Winfrey's O Magazine, Philadelphia Maga-

"keri golf was created out of my passion for life, golf and fashion,"

zine, Inc. Magazine and Golf for Women.

"My inspiration is always derived from the world around me and the things that I love," said Murschell. "This year's line is inspired by "Neapolitan ice cream" color palette and it comes to life in modern geometrics and a joyful daisy print. This MK collection, named for my daughter Mary Kate, blends together textures and patterns and uses warm shades of feminine color."

"keri golf was created out of my passion for life, golf and fashion," said Murschell. These days Keri Murschell spends less time on the green and more time sketching designs for her next line. "Each year, my biggest challenge is to know how much fabric to buy," said Murschell. "And every year we sell out."

It's a nice situation for Keri Murschell to be in, especially when she already knows that success is in the bag.

SBA'S NJ TOP TEN LENDERS FY 2008

(FOR THE PERIOD OF OCTOBER 1, 2007 THROUGH JULY 31, 2008)

Lender	# of Loans	\$ Amount
PNC Bank, NA	214	\$14.5 million
JPMorgan Chase Bank	211	\$ 9.6 million
Bank of America	177	\$ 5.5 million
TD Bank	147	\$50.0 million
Innovative Bank	143	\$ 3.6 million
BNB Bank	113	\$34.8 million
Banco Popular North American	94	\$12.1 million
Millennium bcpbank	60	\$ 5.3 million
Sovereign Bank	57	\$ 3.7 million
Valley National Bank	56	\$ 7.5 million

Procurement Fair for Veterans Slated for August 20th

The U.S. Small Business Administration's New Jersey District Office is co-sponsoring a **Procurement Fair for Veterans and Service Disabled** Veterans on Wednesday, August 20th from 9:00 a.m. to 1:00 p.m. at the Zeris Inn located on Route 46 East in Mountain Lakes.

The event is designed to introduce

veterans to over 60 representatives from major corporations and government agencies looking to do business with veterans and service disabled veterans.

In addition to meeting with representatives, veterans will have access to workshops on the various government

programs available to veterans.

There is a \$50 fee for those who wish to attend. For additional information on the Procurement Fair, please call Wise Web Connections at 973-783-1000.

Those wishing to register online, may do so by visiting <http://www.wisewebnet.com/vets/>.

DROP IN SBA LOANS

Continued from Page 1

businesses as we did a year ago, we continue to be a key source of growth capital for many firms," said Kocsi. "It is a matter of time before the economy will recover and consumer confidence rises; eventually the pendulum has to swing the other way. We continue to aggressively market our programs and our hope is that

small businesses will lead us back to a period of economic growth."

PNC was the top SBA lender during the first three quarters, approving 214 loans for \$14.5 million. JPMorgan Chase Bank followed with 211 loans for \$9.6 million. Bank of America ranked third, approving 177 loans for \$5.5 million.

Rounding out the top five lenders were TD Bank with 147 loans for \$50 million; and Innovative with 143 loans for \$3.6 million.

Leading the way in SBA loan approvals during the first three quarters was Bergen County with 388 loans for \$35.4 million. Essex County was second with 169 loans for \$21.4 million; Monmouth County was third with 142 loans for \$32.8 million; Middlesex County was fourth with 141 loans for \$25.7 million; and Union County was fifth with 135 loans for \$20.3 million.

"It is a matter of time before the economy will recover and consumer confidence rises; eventually the pendulum has to swing the other way."

Upcoming Events

Meet the Lenders
Wednesday, August 20, 2008
8:30 to 11:30 a.m.

Centenary College SBDC
Morristown Chamber of
Commerce
25 Lindsley Drive—Suite 105
Morristown, NJ 07960

Fee: None
For Information:
(908) 852-1400 ext. 2136

Meet the Lenders
Friday, August 22, 2008
10:00 a.m. to 1:00 p.m.
Brookdale Community College
Advanced Technology Building
Room 218/220 - Parking Lot 6
765 Newman Springs Road
Lincroft, NJ 07738

Fee: None
For Information:
(732) 842-8685
E-mail:
mosbdc@brookdalecc.edu

Start Right!
September 8, 11, 22 & 25, 2008
10:00 a.m.—1:00 p.m.

Four three hour segments on
how to write your business plan
NJAWBO at
SBA NJ District Office
Two Gateway Center - 15th Fl.
Newark, NJ 07102

Fee: None
For Information:
(973) 507-9700
E-mail:
wbcasst@njawbo.org

**Starting and Managing Your
Own Business**
Tuesday, September 16, 2008
9:00 a.m.—2:00 p.m.
SCORE Chapter 15
at SBA NJ District Office
Two Gateway Center - 15th Fl.
Newark, NJ 07102
Fee: \$35 (Includes Book)
For Information:
(973) 645-2434

New Finance Online Courses Now Available

The U.S. Small Business Administration has introduced two new free online finance courses to help small business owners with the basic principles of finance and borrowing.

The new self-paced courses, **Finance Primer: Guide to SBA's Loan Guaranty Programs** at <http://app1.sba.gov/sbtl/registration/index.cfm?CourseId=29> and **How to Prepare a Loan Package** at <http://app1.sba.gov/sbtl/registration/index.cfm?CourseId=28>, walk business owners through steps that answer questions about what debt financing is, what loan programs are available, what small businesses should know about borrowing money, how to prepare a loan package and how loan requests are reviewed by lenders.

"It is important for the SBA to provide information tools to help our nation's entrepreneurs who desire the personal freedom and economic independence that can come with business ownership," said SBA Acting Administrator Jovita Carranza.

The Finance Primer gives an overview of the

SBA's loan guaranty programs to help small businesses understand the variety of financial resources, including those from the SBA.

The finance courses can help entrepreneurs avoid some of the common mistakes made such as securing the wrong type of financing, miscalculating the amount of financing required, and underestimating the cost of borrowing money.

The Loan Package course includes small business links to related information, and refers course participants for direct support in preparing a loan request to appropriate resources that include SBA's district offices, SBA resource partners and lenders.

Course participants who complete the 30-minute online training programs can earn a certificate of completion from the SBA, with their name, date and course title.

The new finance courses have been added to a menu of more than 26 online tutorials offered by the SBA. On a typical day, 800 to 2,000 customers register for free online courses offered by the SBA through its virtual training campus at the Small Business Training Network (SBTN) (www.sba.gov/training).

Doing Business with Local Governments

Continued from Page 1

doing business with a particular county, as well as the programs offered by the SBA and how to do business with the federal government.

The first seminar was hosted by the Somerset County Board of Chosen Freeholders and held in Hillsborough on August 5th. County Purchasing Agent, Mary Louise Stanton and SBA New Jersey District Director, James A. Kocsi provided instruction for a class of 50+ attendees.

Those interested in attending the remaining seminars should contact the following county offices for registration information. All seminars will be held from 9:00 a.m. to 12 Noon.

The remaining seminars are planned for: **August 20th** at Cumberland County Community College, Luciano Conference Center, 3322 College Drive, Vineland, NJ, Cumberland County Purchasing Agent, David Mulford, (856) 453-2130 davidmu@co.cumberland.nj.us; **August 29th**, Monmouth County Police Academy, 2000 Kozloski Road,

Freehold, NJ, Purchasing Agent, Gerri Popkin, (732) 431-7370; **September 10th**, Passaic County Police Academy, 214 Oldham Road, Wayne, NJ, Jerry Volpe, County Purchasing Agent, (973) 247-3301, jvolpe@passaiccountynj.org.

In addition to these seminars, another program will be scheduled in Mercer County. A date and time for this particular session will be announced in the near future. For information on this seminar, please contact Marcella Longo, Mercer County Purchasing Agent at (609) 989-6710.