

GREENWOOD BUSINESS RESOURCE CENTRE

Operated by Greenwood Chamber of Commerce, Inc.

121 North Greenwood Avenue-2nd Floor Tulsa, Oklahoma 74120 918/585-2226- Fax: 918/585-9268

The specific performance measures in the chart below

represents activities from 1995 - 2008

Performance Measure Activity	Number Assisted & Values of Assistance
Management & Technical Assistance 1995-2008	3412
Management & Technical Assistance 1995-2008	
1) Existing Businesses	1,106
2) Start-up Businesses	2328
3) Individuals	3434
Micro Loans	69
Loans Facilitated	\$508,400.00
Loan Funded (SBA Program Only)	\$378,360.11
Micro Loan Fund Available for Lending	\$402,889.00
Incubator Tenant Attraction	22
Incubator Job Creation	206
Incubator Job Retention	52

NOTE: The creation of the Entrepreneurial Training Program is a by-product of improving the GBRC Micro Loan process. The loan failure and delinquency rate prompted an evaluation which revealed the following:

The performance measure activities listed below are based on GBRC services

for the period, April 2007 through May 2008

April 2007 - May 2008 Performance Measure Activity	Number Assisted & Value of Assistance
Interviews, assessments and technical assistance provided to the city-wide general public	708
Active Client Base Clients that maintain a relationship with the GBRC either by appointment or on a call-in basis. Contact must be maintained quarterly.	926
Clients participating or participated in Business Training Class	82
Business Class Participants	
1) Existing Businesses	22
2) Start-up Businesses	60
Business Plans Completed	44
Business Plans in Progress	54
Micro Loans - 12	\$53,585.25
Micro Loans Pending	3
Micro Loans Amount Pending	\$27,000.00

- 1) A good business plan and credit history is no indication that a start-up loan client possesses the business background and talent to create a successful venture.
- 2) Loan delinquency and default should activate collection procedures within a reasonable period of loan due dates. The Micro Loan Board of Directors should have input regarding this policy issue.
- 3) GBRC clients may be better served by providing a business training course to teach basic business skills and business plan preparation. Such a course would provide a means of getting to know clients better and would also weed-out clients who are not serious. Additionally, a business training project could serve as a monitoring tool to track and evaluate client progress and program effectiveness, in addition to providing information by which to determine loan worthiness.

Loan Facilitation	\$0.00
Contract Assistance	\$449,600.00
Incubator Tenant Occupancy	6
Job Retention	12
Job Creation	25
Total Jobs Retained or Created	34

In comparison, the two charts indicate the drastic increase in services to GBRC clients since the start of the Business Training Program.

Micro Enterprise Program - The Greenwood Business Resource Centre has evolved into a Micro Enterprise Program that provides services to residents throughout Tulsa County. Services include business counseling, managerial and technical assistance, business plan and marketing strategy development, loan facilitation, financial packaging, and micro loans to a maximum of \$35,000, workshops, seminars, and a comprehensive business-training program.

Long term program accomplishments during the thirteen years of operation of the Business Resource Centre includes: 3,412 clients have received assessment, management and/or technical assistance; 63 start-up businesses have become operative; 298 full-time permanent jobs have been developed or retained; 69 micro loans extended; 3 micro loans pending; \$508,400 loans approved and funded; 232 business plans developed; 687 students have completed the business training program.

Micro Loan Program - The Greenwood Business Resource Centre is one of two Small Business Administration Certified Intermediary Lenders in the City of Tulsa. The Micro Loan Program is designed to assist in the capitalization of for-profit businesses within Tulsa; however, GBRC places a special emphasis on the 24-census tract target market area of north Tulsa. The Micro Loan Program offers loans ranging from \$500 to \$35,000. Loans may be used for equipment purchase, accounts receivable, inventory financing, contract financing, permanent real estate/improvements, and working capital.

This program was initially implemented in 1996 and was funded by a ten-bank consortium. In 1999, the Board of Directors installed revised policies and developed new loan procedural protocol. The administrative modifications gave birth to the Business Training Class to address loan prequalification issues. Presently, three loan requests are being reviewed by staff and the Loan Committee for approval.