

# Small Business Resource Guide

Richmond, Virginia



Guide. Connect. Succeed.



The Metropolitan Business League (MBL) is pleased to present you with our RVA Small Business Resource Guide. Virginia is consistently ranked as one of the country’s most business-friendly states. Ten *Fortune* 1000 companies have their corporate headquarters here in the Richmond region. Other internationally acclaimed companies such as Capital One, DuPont, and Hewlett-Packard represent the diversity of industries that thrive here. From biotechnology research to finance & insurance, the Richmond region is home to some of the world’s most successful businesses and most interesting start-ups. This guide will help you establish your business in the Greater Richmond Region.



## Table of Contents

Small Business Start-up Guides	4
Registrations/ Licenses/ Certifications	5
Minority Certifications	
Professional Certification	
Application for Business License	
General Regulations	
Environmental Regulations	
Procurement Tools for Virginia	6
Small Business Training	7
Small Business Finance	9
State Loan Programs	
SBA Loan Programs	
SBA Lenders	
City of Richmond Loan Programs	
Venture Capital	16
Franchising	17
Supplier Diversity Programs in Richmond	18

## Small Business Start-up Guides

If you are looking to start or expand your business, the guides below will help you get there. From establishing goals to writing business plans to forecasting financials, these guides will be an asset to you.

### Business.USA.Gov:

[www.Business.USA.gov](http://www.Business.USA.gov)

This website will assist you with the process of starting a business. It involves complying with a number of laws and regulations. It addresses everything from writing a business plan to setting up a location. Here you will find guidance to help you successfully and legally start and run your business. The site provides guides that are tailored to meet the needs of specific audiences and business types. There are in depth guides for 18 different industries. It provides information for specialized audiences including home-based businesses, veteran-owned businesses and women and minority businesses.

### Small Business Administration (SBA):

[www.sba.gov/starting-managing-business](http://www.sba.gov/starting-managing-business)

This webpage is from the Starting and Managing tab of the SBA website. It includes topics such as how to pick a business location, finance a start-up, obtain licenses and permits, and get insurance and more. It also offers four free self-paced courses on starting online businesses, writing business plans, franchising and technology for small business.

### Business One Stop:

[www.bos.virginia.gov/starting.shtml](http://www.bos.virginia.gov/starting.shtml)

This Virginia Department of Business Assistance site provides specific licensing, permitting and registration requirements for a user's specific business situation and assists with partial completion of the necessary forms. A fee is required for full use of the wizard.

### My Own Business Incorporated:

[www.myownbusiness.org/](http://www.myownbusiness.org/)

My Own Business Incorporated is a non-profit organization committed to helping people succeed in business. This free course is geared toward the entrepreneur who wants to start his or her own business and

the individual who has an established small business and would like to see that business grow and expand.

### The Encyclopedia of Small Business:

[www.referenceforbusiness.com/small/](http://www.referenceforbusiness.com/small/)

This website will help you gain how-to information on business, financing, financial planning, business plan creation, market analysis, sales strategy, tax planning, human resource issues and more.

### The Small Business Reference Center:

[www.ebscohost.com/academic/small-business-reference-center](http://www.ebscohost.com/academic/small-business-reference-center)

This website is a resource to help you learn about business basics such as starting a company, operations management, sales and more. Search by business areas and find information by business types. The Small Business Reference Center offers a free trial.

### The Virginia Cooperative Extension/Virginia Tech:

[www.pubs.ext.vt.edu/content/dam/pubs\\_ext\\_vt\\_edu/310/310-100/310-100\\_pdf.pdf](http://www.pubs.ext.vt.edu/content/dam/pubs_ext_vt_edu/310/310-100/310-100_pdf.pdf)

This is a guide to starting and growing your small business. It includes:

1. Entrepreneurship Basics
2. The Business Plan
3. Legal Structure and Regulations
4. Financing Your Business
5. Business Opportunities and Types of Businesses
6. Agencies and Resources

### Entrepreneur.com:

[www.entrepreneur.com/howto/startyourbiz.html](http://www.entrepreneur.com/howto/startyourbiz.html)

This website offers valuable advice on everything from setting up your business and raising money to accounting and growth strategies.

### The Center for Women's Enterprise:

<https://www.cweonline.org/>

Women's Business Centers (WBCs) represent a national network of nearly 100 educational centers designed to assist women start and grow small businesses. WBCs operate with the mission to "level the playing field" for women entrepreneurs, who still face unique obstacles in the world of business. Through the management and technical assistance provided by the WBCs, entrepreneurs (especially women who are economically or socially disadvantaged) are offered comprehensive training and counseling on a variety of topics in many languages to help them start and grow their own businesses.

### The Library of Virginia:

<http://www.lva.virginia.gov/>

The Library of Virginia has created a guide that includes all of the initial steps to establish a successful endeavor. It includes "determining the structure of your business", "naming employee identification numbers (EIN)", "writing a business plan", "applying for a business license" and much more.

### Inc. Magazine

[www.inc.com](http://www.inc.com)

Inc. Magazine's website offers excellent advice on starting a small business. It includes articles that offer practical advice on subjects that include writing a business plan; choosing the right legal structure; setting up a website; how to set prices; add much more

### Wall Street Journal – Small Business

[www.WSJ.com](http://www.WSJ.com)

Wall Street Journal's small business website filled with instructive articles. Subjects include "How to shop for a bank", "How to use factoring for cash flow", "How to borrow money from family and friends"; excellent articles on franchising.

# Registrations/Licenses/Certifications/Regulations

## Minority Certifications:

**Disadvantaged Business Enterprise (DBE)** - A DBE is a for-profit small business concern that is at least 51 percent owned by one or more individuals who are both socially and economically disadvantaged. In the case of a corporation, 51 percent of the stock is owned by one or more such individuals; and, whose management and daily business operations are controlled by one or more of the socially and economically disadvantaged individuals who own it. The DBE Program focuses on federally-funded projects such as those performed by the Virginia Department of Transportation (VDOT), and also includes rail, airport and seaport projects, as well as public transit projects.

**Virginia Department of Minority Business Enterprise's DBE** (Disadvantaged Business Enterprise):

[https://www.transportation.gov/civil-rights/disadvantaged-business-enterprise#.W9CIT5\\_lmiE](https://www.transportation.gov/civil-rights/disadvantaged-business-enterprise#.W9CIT5_lmiE).link

**The Virginia Minority Supplier Development Council (VMSDC):**

[www.affiliate.nmsdc.org/cvmsdc](http://www.affiliate.nmsdc.org/cvmsdc)

The VMSDC is an affiliate of the National Minority Supplier Development Council. The Virginia Minority Supplier Development Council fosters relationships between minority suppliers and their potential clients: Fortune 500 corporations, government agencies and universities. The organization offers DBE certification. There is a fee to obtain certification through the VMSDC.

**Small Women-Owned and Minority**

(SWaM) - The SWaM Procurement Initiative was established to enhance business

opportunities for small, women- and minority-owned businesses and to ensure a level playing field for all small businesses in the Commonwealth of Virginia. SWaM is the acronym for Small, Women- and Minority-owned businesses. A SWaM vendor is a business that has been certified by the Virginia Department of Minority Business Enterprise and is listed in the SWaM Vendor Directory. On August 10, 2006, Governor Timothy Kaine signed Executive Order No. 33 (2006) focusing on enhancing business opportunities for small, women- and minority-owned ("SWaM") businesses. Governor Kaine set forth a 40% goal of purchases from SWaMs for the Commonwealth and established a Small Business Set-Aside Program, as well as several other initiatives for state agencies and departments to enhance SWaM participation in procurement activities. Becoming SWaM certified includes you in the SWaM Vendor Directory, which is the listing used by state procurement officials to locate SWaM certified vendors.

**Virginia Department of Minority Business Enterprise's SWAM** (Small Women Owned and Minority):

[egov1.virginia.gov/swamcert.html](http://egov1.virginia.gov/swamcert.html)

**Emerging Small Business (ESB)** is a City of Richmond designation. It means a business that has been certified by the Office of Minority Business Development for a period of up to seven years. The business has annual gross receipts of \$500,000 or less for each of its three fiscal years preceding application. It is not a subsidiary of another business and does not belong to a group of businesses owned and controlled by the same individuals, possesses a City license, and pays

personal property, real estate, and business taxes to the City of Richmond.

**City of Richmond's Emerging Small Business Certification Link:**

[www.richmondgov.com/](http://www.richmondgov.com/)

MinorityBusinessDevelopment/forms/formMinorityBusinessRegistration.pdf

## Professional Certification

**The Department of Professional and Occupational Regulation (DPOR):**

[www.dpor.virginia.gov](http://www.dpor.virginia.gov)

DPOR issues professional credentials—in licenses, certificates or registrations—in the least intrusive, least burdensome and most efficient way. The goal is to ensure the minimum competency necessary to practice without harming the public, not to enhance professional stature or limit competition by keeping newcomers out. Policy boards determine the minimum standards necessary to enter a profession, and qualify applicants based on a combination of education, experience and examination.

## Application for Business License or Zoning Approval

Depending on the type of business, you will need to obtain a license or permit and zoning approval from the county or city. For more information consult:

**Virginia Department of Business Assistance:**

[www.sbsd.virginia.gov](http://www.sbsd.virginia.gov)

**City of Richmond:**

[www.richmondgov.com/finance/finance/forms.aspx](http://www.richmondgov.com/finance/finance/forms.aspx)

## Registrations/Licenses/Certifications/Regulations

Chesterfield County:  
[www.chesterfield.gov/content2.aspx?id=3086](http://www.chesterfield.gov/content2.aspx?id=3086)

Henrico County:  
[www.henrico.com/workforce-development/](http://www.henrico.com/workforce-development/)

Hanover County:  
[www.hanovercounty.gov/35/Doing-Business](http://www.hanovercounty.gov/35/Doing-Business)

Goochland County:  
[www.co.goochland.va.us/](http://www.co.goochland.va.us/)

City of Petersburg:  
[www.petersburgva.gov/index.aspx?NID=93](http://www.petersburgva.gov/index.aspx?NID=93)

New Kent County:  
[www.co.new-kent.va.us/index.aspx?NID=35](http://www.co.new-kent.va.us/index.aspx?NID=35)

Powhatan County:  
[www.powhatanva.gov](http://www.powhatanva.gov)

Town of Ashland:  
[www.town.ashland.va.us](http://www.town.ashland.va.us)

Charles City County:  
[www.co.charles-city.va.us/index.asp?Type=B\\_BASIC&SEC={B6A7C07A-EE5F-4D8E-9E9B-0C3C041D7A92}](http://www.co.charles-city.va.us/index.asp?Type=B_BASIC&SEC={B6A7C07A-EE5F-4D8E-9E9B-0C3C041D7A92})

Obtain a professional and/or occupational license:

Department of Professional and Occupational Regulation  
[www.state.va.us/dpor/welcome.htm](http://www.state.va.us/dpor/welcome.htm)

Obtain insurance coverage for your business and employees:

The Virginia Workers Compensation Commission  
[www.vwc.state.va.us/employers\\_guide.htm](http://www.vwc.state.va.us/employers_guide.htm)

Ensure compliance with building code and fire regulations:

Division of Building and Fire Regulation  
[www.dhcd.virginia.gov/index.php/va-building-codes/building-and-fire-codes/building-and-fire-code-overview.html](http://www.dhcd.virginia.gov/index.php/va-building-codes/building-and-fire-codes/building-and-fire-code-overview.html)

### General Regulations

Virginia Administrative Code:  
<http://leg1.state.va.us/000/srr.htm>

Virginia Register of Regulations:  
<http://legis.state.va.us/codecomm/register/regindex.htm>

Virginia Department of Planning and Budget:  
[www.townhall.state.va.us](http://www.townhall.state.va.us)

Code of Federal Regulations:  
[www.gpo.gov/fdsys/browse/collectioncfr.action?collectioncode=CFR](http://www.gpo.gov/fdsys/browse/collectioncfr.action?collectioncode=CFR)

Federal Register:  
[www.federalregister.gov](http://www.federalregister.gov)

U.S. Food and Drug Administration:  
[www.fda.gov/forindustry/smallbusinessassistance/smallbusinessguideto-fda/default.htm](http://www.fda.gov/forindustry/smallbusinessassistance/smallbusinessguideto-fda/default.htm)

The Virginia Department of Labor and Industry:  
[www.doli.state.va.us/](http://www.doli.state.va.us/)

Virginia Workers' Compensation: Law and Practice:  
[www.vwc.state.va.us](http://www.vwc.state.va.us)  
Worker's Compensation Act:  
[www.deq.state.va.us](http://www.deq.state.va.us)

### Environmental Regulations

The Virginia Department of Environmental Quality:  
[www.epa.gov/smallbusiness](http://www.epa.gov/smallbusiness)

The U.S. Environmental Protection Agency:  
[www.epa.gov/sbo](http://www.epa.gov/sbo)

Small Business Environmental:  
[www.smallbiz-enviroweb.org](http://www.smallbiz-enviroweb.org)

## Procurement Tools for Virginia

### eVA:

[www.eva.virginia.gov](http://www.eva.virginia.gov)

eVA is Virginia's online, electronic procurement system. This web-based vendor registration and purchasing system allows state agencies, colleges, universities and many local governments to conduct all purchasing and sourcing activities for goods and services online. By registering with eVA, you will become part of a community of more than 45,000 businesses offering quality goods and services to the Commonwealth.

### Ariba:

[eva.virginia.gov/pages/eva=registration-buyer-vendor.htm](http://eva.virginia.gov/pages/eva=registration-buyer-vendor.htm)

The Ariba system is part of eVA and used to send orders electronically. If you select Electronic as your preferred Order Method when registering with eVA, you will be asked to create an ARIBA account. By registering with Ariba you'll also gain access to Ariba's vast network of both public and private buying communities, to whom you may also market your goods and services.

### Public/Purchase

[www.publicpurchase.com](http://www.publicpurchase.com)

This is a privately run website that aggregates federal, state and local government agency contracts, bids and request for proposals. It claims to be the largest and most complete database of government bid opportunities in the nation.

### BB-Bid

[www.bb-bid.com](http://www.bb-bid.com)

This privately owned website helps maintain your construction company's key information and receive targeted bid invitations from Owners, Facility Managers and General Contractors. Easily markup and takeoff plans to prepare better, more competitive bids.

### The Builders' Exchange Association of Virginia

[www.bxava.com](http://www.bxava.com)

The Builders' Exchange Association of Virginia promotes cooperation between Project Owners, The Design Community, and Contractors by providing an interface of information concerning upcoming and current commercial construction projects. By combining news reporting with a wide variety of services for members, the Exchange has been a driving force behind Virginia's construction industry since 1919.

## Small Business Training

The Greater Richmond Region is rich with both national and local training opportunities for the start-up entrepreneur as well as the more mature business.

### The Greater Richmond SBDC

[www.grsbdc.com/](http://www.grsbdc.com/)

The Greater Richmond SBDC provides counseling, training and services to the greater Richmond's small business community. It provides management, technical and other assistance to small businesses.

### The Service Core of Retired Executives (SCORE):

[www.richmond.score.org/](http://www.richmond.score.org/)

SCORE provides one-on-one counseling and mentoring for entrepreneurs. They provide numerous workshops and seminars as well as online training. You can find a variety of documents, templates and tools on their website to assist you with business planning, capital sources, government agencies and more. SCORE is affiliated with the Small Business Administration.

### SBA's Small Business Training Network:

[www.SBA.gov/training](http://www.SBA.gov/training)

This is the U.S. Small Business Administration's virtual campus complete with free online courses, workshops, podcasts, learning tools and business readiness assessments. Training is available anytime and anywhere- all you need is a computer with internet access. It features:

1. More than 30 free online courses and workshops
2. Templates and samples to get your business planning underway
3. Online, interactive assessment tools that are used to direct clients to appropriate training

### The Greater Richmond GATE:

[www.grgate.org/](http://www.grgate.org/)

Richmond GATE is supported by the U.S. Department of Labor Workforce Innovation Fund. It gives WIA-eligible

individuals the option to consider self-employment. GATE offers:

1. One-on-One business assessment
2. Individuals business counseling
3. Formal classroom training
4. Assistance in applying for business loans

### The City of Richmond's Office of Minority Business Development (OMBD):

[www.ci.richmond.va.us/](http://www.ci.richmond.va.us/minoritybusinessdevelopment/training.aspx)

[minoritybusinessdevelopment/training.aspx](http://www.ci.richmond.va.us/minoritybusinessdevelopment/training.aspx)

OMBD sponsors training and networking opportunities for minority and emerging small businesses. Classes include:

1. How to Become a Certified Business
2. Jump Start Your Business with Section 3 Certification
3. What Does Cloud Computing Mean To Your Business
4. Building a Better Construction Company: Starting Your Construction Business- Introduction to Construction Trades
5. Business Accounting
6. Marketing to the Federal Government
7. Demystifying Fund Availability and the Loan Process - Need money?
8. Business Planning for Contractors
9. Developing a Business Plan
10. Financials 101b The Wells Fargo Series
11. Financials 201 The Wells Fargo Series
12. Financials 301 The Wells Fargo Series
13. Understanding Procurement Solicitations
14. Do the Right Thing! Budgeting, Bookkeeping, and Taxes
15. Responding to the RFP/ Bid Presentations
16. Marketing Your Business Using Social Media

### Capital One:

[www.capitalone.com/financial-education/](http://www.capitalone.com/financial-education/)

Capital One offers solid advice and training at this link.

### The Virginia Small Business Assistance Program (SBAP):

<https://www.deq.virginia.gov/Programs/Air/SmallBusinessAssistance.aspx>

The SBAP can provide small businesses free and confidential technical assistance on air quality and other related environmental requirements. The program is set up to help small businesses understand and comply with the Clean Air Act and Virginia's environmental regulations.

### The Federal Contractor Certification:

[www.craterptac.org](http://www.craterptac.org)

This is a training program for Veteran business owners intended to help these owners understand Federal contracting, respond competently to solicitations and perform successfully once they have won the contract. This is a joint project of the VA Office of Small and Disadvantaged Business Utilization (OSDBU) and the Association of Procurement Technical Assistance Centers (APTAC) with the assistance of the Defense Acquisition University (DAU). Most course modules are offered through DAU at no cost to the Veteran or VA.

### The Virginia Union University Center for Small Business Development:

[www.vuu.edu/academics/centers-at-vuu/center-for-small-business-development](http://www.vuu.edu/academics/centers-at-vuu/center-for-small-business-development)

Virginia Union University offers:

1. Small Business Certification Program – provides technical knowledge to small business owners who need assistance in developing business plans and business financing/loan resources or who plan to submit bids to secure governmental contracts.
2. Small Business Workshops—provides

## Small Business Training

current information on topics and trends important to the small business owner.

3. Small Business Outreach Program—strengthens the relationship between small business owners and non-profits with their communities.

4. Entrepreneurship Educational Training--motivates college students and youth to consider entrepreneurship as a career choice.

5. Internship Program -- provides students practical work experience in their major area and youthful enthusiasm to community businesses.

### Robbins School of Business, University of Richmond:

[www.robins.richmond.edu/executive-education/public/mini-mba/index.html](http://www.robins.richmond.edu/executive-education/public/mini-mba/index.html)

The Robbins School of Business offers a mini MBA. This is a non-credit certificate program in an intensive, 14-week format. This one night a week, evening program is designed to fit the needs of working professionals. Through case studies, lectures, problem-solving exercises and interactive class sessions, you will obtain the knowledge you need to sharpen your business acumen, develop your leadership skills, and enhance your career potential. The information you obtain in this program allows you to take what you've learned and make it an integral part of your day-to-day management and decision-making processes.

### Virginia Commonwealth University, School of Business Lighthouse Labs (Accelerator):

[www.lighthouselabsrva.com/impact-report.html](http://www.lighthouselabsrva.com/impact-report.html)

Lighthouse Labs offers a “boot camp” for individuals who want to start their own businesses. It helps very young companies get off the ground. It provides advice, mentorship, a small amount of funding and office space.

### Dominion Resources Innovation Center:

[www.dominnovation.com/learn/mission](http://www.dominnovation.com/learn/mission)

The goal of the Dominion Resources Innovation Center, founded in 2009, is to provide early stage start-ups with more than just an affordable workspace. We also give you access to a team of people and the resources needed to move your business forward. The Dominion Resources Innovation Center also offers our cowork program that provides freelancers, entrepreneurs, creatives, and independent workers an authentic experience of working in a share workspace that you can't get at home or in a coffee shop (we still love coffee through). Go beyond your daily work routine and explore the collaborative opportunities offered through coworking!

### 80 Amps:

[80amps.com](http://80amps.com)

80amps is a team of successful entrepreneurs, venture capitalists, creatives, and subject-matter experts dedicated to growing brands, products, and the technologies that support them. Our interests leverage 80amps' contacts in the retail, media, manufacturing, and technology

industries. Here are some of the spaces in which we have particular interest:

- Content and platforms beyond traditional media
- Contemporary consumer goods, often enabled by or enhanced with modern technologies
- B2C technologies and communications that can be reapplied to B2B
- Under-exploited opportunities within university primary research
- Identified consumer needs left unfulfilled by existing advertising and technology models

### Turner School of Construction Management:

[www.turnerconstruction.com/office/network/washington-dc/](http://www.turnerconstruction.com/office/network/washington-dc/)

[TurnerSchoolofConstructionManagement](http://TurnerSchoolofConstructionManagement)

In an effort to promote Minority/ Women Business Enterprises (M/WBEs) and expand the opportunities available to growing businesses, Turner developed a construction management training program in 1969. Each eight-week course is taught by Turner staff and includes such topics as risk management, construction estimating, safety and effective marketing. The program has helped attendees build networks, establish fruitful joint ventures win contracts with Turner and other industry leaders and form long-term business relationships. Due to its success rate, many Turner offices have adopted this program. It is now offered in more than 30 cities and has graduated more than 30,000 students since 1969. It is offered in Richmond.



# Small Business Financing

## State Loan Programs

### The Virginia Small Business Financing Authority:

[www.sbsd.virginia.gov/virginia-small-business-financing-authority/](http://www.sbsd.virginia.gov/virginia-small-business-financing-authority/)

provides guarantees and direct loans in the following areas:

1. Direct loans for fixed asset purchases such as land, buildings, & equipment, in conjunction with bank and other financing, to businesses, localities and Economic Development Authorities (EDA's) for projects of all sizes.
2. Loan guaranties and loan loss insurance programs for small business to reduce a bank's risk.
3. Micro loans for existing businesses that have been in operation for at least 2 years which have a small dollar, short-term financing need.
4. Loans to businesses seeking to create jobs in Southern Virginia's Tobacco Region through the Southside Tobacco Region Capital Access Program.
5. Loans to minority-owned businesses through the Providing Access to Capital for Entrepreneurs (P.A.C.E.) program which works in partnership with Virginia's banks.
6. Direct loans and loan guaranties in partnership with Virginia's financial institutions to support Virginia's tourism industry.
7. Low-interest, direct loans to Licensed Child Care Centers & Family-Home Providers which have difficulty in obtaining financing.
8. Loans to help small businesses receive financing to purchase equipment that is environmentally-friendly or purchase equipment or structures to implement voluntary agricultural best management practices.
9. Low-interest, tax-exempt bond financing to Small Manufacturers & 501 (c) (3) Non-Profits.

### Virginia Community Capital, Inc. (VCC):

[www.vacommunitycapital.org/smallbusiness](http://www.vacommunitycapital.org/smallbusiness)

VCC's mission is to offer innovative, flexible financial products designed to support housing and community development ventures, increase jobs and build sustainable communities. VCC offers loan capital that is broader than bank lending to projects that have a positive community impact in low- to moderate-income communities in underserved geographies and markets.

### Kiva

[www.Kiva.org](http://www.Kiva.org)

Since its launch in 2005, Kiva's mission has been to alleviate poverty by connecting people through micro lending. As of August 2012, Kiva.org has enabled people to make over \$340 million in loans to over 850,000 borrowers around the world, with a nearly 99% repayment rate by working with a global network of microfinance institutions (MFIs). Kiva Zip is a new service that facilitates direct loans to entrepreneurs in Kenya and the United States for as little as \$25. Once loans are repaid, lenders can withdraw or relend to other entrepreneurs. Kiva is a U.S. 501 (c)3 non-profit organization.

### ACCION USA

[www.accion.org/](http://www.accion.org/)

ACCION USA is a private, nonprofit organization that provides microloans, business training and other financial services to low- and moderate-income entrepreneurs who are unable to access bank credit for their small businesses. With economic opportunity, these entrepreneurs, often minorities and women, can build assets, better provide for their families, and strengthen their communities.

### USDA Rural Development

[www.rurdev.usda.gov](http://www.rurdev.usda.gov)

The US Department of Agriculture's Rural Development loan program provides financial and technical resources in rural areas in order to support community and economic development opportunities, as well as improve quality of life issues. Programs and services include small business loan guaranties; grants for energy efficiency improvements and energy equipment purchases; and grants and loan funds for nonprofit economic development organizations and municipalities serving small business development. Ashland, New Kent and parts of Chesterfield County are considered rural according to the U.S. Department of Agriculture's definition.

### The United States Small Business Administration

[www.sba.gov/loanprograms](http://www.sba.gov/loanprograms)

The SBA offers a variety of loan and guarantee programs designed to help small business. They are described on the following pages.

# Small Business Financing

SBA Lending Programs

Program	Who Qualifies	Use of Proceeds	Maturity	Maximum Loan Amount	Structure	Benefit to Borrower
<b>Basic 7(a)</b>	For-profit businesses that can meet SBA's size standards, nature of business, use of proceeds, credit elsewhere, and other miscellaneous eligibility factors.	Acquire land; purchase existing building; convert, expand or renovate buildings; construct new buildings; acquire and install fixed assets; acquire inventory; purchase supplies and raw materials; purchase a business, start a business, leasehold improvements, term working capital; and under certain conditions to refinance certain outstanding debts.	Based on the use of proceeds and borrower's ability to repay. Not based on collateral. Maximum maturity: 10 years for working capital (seven years is common), 10 years for fixed assets, 25 years for real estate.	A basic 7(a) can be for as much as \$5 million. SBA's limit to any one business is \$3.75 million so a business can have multiple loans guaranteed by SBA but the SBA portion cannot exceed \$3.75 million.	Term loans with one monthly payment of principal and interest (P&I). Borrower contribution required. Interest rate depends upon how lender applies for guaranty (see lender program chart). Cannot revolve, no balloon or call provisions.	Obtains financing not otherwise available, fixed maturity, available when collateral is limited. Can establish or re-affirm relationship with lender
<b>International Trade Loan (ITL)</b>	Same as basic 7(a). Plus, business must be engaged or preparing to engage in exporting or be adversely affected by competition from imports.	Acquire, renovate, modernize facilities or equipment used in making products or services to be exported. Plus, for permanent working capital and to refinance business debts currently on unreasonable terms.	Same as basic 7(a).	Same as basic 7(a), but when borrower has both international trade and working capital loans, guaranteed by the SBA, the limit to any one business can be \$4 million.	Same as basic 7(a).	Same as basic 7(a). Plus, long term financing for export related fixed assets and working capital.
<b>Export Working Capital Loans (EWCP)</b>	Same as basic 7(a). Plus, must be in business one year and engaged or preparing to engage in exporting.	Short-term working capital for export purposes, including ability to support an Export Stand-By Letter of Credit.	Can be up to a maximum of 36 months but generally 12 or less.	Same as basic 7(a).	Finance single or multiple transactions. Interest paid monthly, principal paid as payments from items shipped overseas are collected. Can be renewed annually. Extra fees apply. Percentage of guaranty up to 90%. Generally revolving.	Provides American exporters with line of credit that can be separated from domestic operations line of credit.
<b>Seasonal CAPLines</b>	Same as basic 7(a). Plus in business for at least one year and can demonstrate seasonal financing needs.	To finance the seasonal increases of accounts receivable, inventory and labor.	10 years	Same as basic 7(a).	Short-term financing for seasonal activities to be repaid at the end of the season when payment for the seasonal activity is made to business.	Provides opportunity for seasonal businesses to get seasonal financing not otherwise available.
<b>Contract CAPLines</b>	Same as basic 7(a). Plus, will perform on contract or purchase order for some third party buyer.	To finance the cost of one or more specific contract, sub-contract, or purchase order, including overhead or general and administrative expenses, allocable to the specific contracts(s).	10 years	Same as basic 7(a).	Short-term financing for performance of approved contract, sub-contract, or purchase order to be repaid when payment for the activity is made to business. Can be revolving or not.	Provides opportunity for sub-contractors to get financing not otherwise available.
<b>Builders CAPLines</b>	Same as basic 7(a). Plus, building/renovating residential or commercial structure for re-sale without knowing buyer at time of approval.	For the direct expenses related to the construction and/or "substantial" renovation costs of specific residential or commercial building for resale, including labor, supplies, material, equipment rental, direct fees. The cost of land is potentially eligible.	Maximum of three year to disburse and build or renovate. Extension possible to accommodate sale.	Same as basic 7(a).	Short-term financing to build or renovate home or building for sale to unknown third party. "Substantial" means rehabilitation expenses of more than one-third of the purchase price or fair market value at the time of application. Can be revolving or not.	Provides opportunity for residential and commercial builders to get financing not otherwise available.

# Small Business Financing

## SBA Lending Programs

<b>Working Capital CAPLines</b>	Same as basic 7(a). Plus, business needing short term revolving line of credit.	For short-term working capital and operating needs. Proceeds must not be used to pay delinquent withholding taxes or similar trust funds (state sales taxes, etc.) or for floor planning.	Minimum one year Maximum five years	\$5 million. Minimum loan size: \$500,000	Revolving Floor Plan financing Disbursement to acquire floor plan inventory, repayments immediately after item of inventory sold. Potential high degree of lender monitoring with corresponding extra servicing fees.	Provides opportunity for businesses needing floor plan financing when such financing may not be otherwise available.
<b>Dealer Floor Plan Pilot</b>	Same as basic 7(a). Plus businesses engaged in retail sales of inventory requiring floor plan financing requirements.	For the acquisition of inventory at wholesale prices for retail re-sale that is classified as titleable inventory (auto, motorcycle, boat, RV, trailers and manufactured homes).	Minimum one year Maximum five years	\$5 million. Minimum loan size: \$500,000	Revolving Floor Plan financing Disbursement to acquire floor plan inventory, repayment immediately after item of inventory is sold. Potential high degree of lender monitoring with corresponding extra servicing fees.	Provides opportunity for business needing floor plan financing when such financing may not be otherwise available.
<b>Lender Structured Line of Credit</b>	Businesses needing a line of credit.	Working capital	If revolving, seven-year maximum, including term out period.	Depends upon how the lender chooses to apply for an SBA Guaranty. Generally up to \$350,000.	Structure is established by individual lender.	Has availability for a line of credit to help with the short-term cash needs of the business.
<b>Non-7(a) Programs</b>						
<b>504 Loan Program</b>	Businesses that can meet the SBA's size standards, nature of business, use of proceeds, credit elsewhere, and other miscellaneous factors.	For the acquisition of long-term fixed assets, equipment with a useful life of at least 10 years; refinance loan-term fixed asset debt under certain conditions; working capital under conditions; to reduce energy consumption; and to upgrade renewable energy sources.	Based on the use of proceeds. Twenty years for estate. Ten years for machinery and equipment.	Based on the use of proceeds. Twenty years for estate. Ten years for machinery and equipment.	Loans packaged by Certified Development Companies (CDC) and designed to finance up to 40 percent of a "project" secured with a 2 <sup>nd</sup> position lien. Another loan from a third party lender financing up to 50 percent of the same project secured in 1 <sup>st</sup> position, and borrower contribution of at least 10 percent. Extra contributions for special purpose properties and new businesses.	Fees under 3 percent, long-term fixed rate, low borrower contribution, full amortization with no call or balloon conditions.
<b>Microloan Program</b>	Same as basic 7(a). Plus, start-up nonprofit child-care businesses.	Same as basic 7(a). Plus, funds to establish nonprofit child-care centers.	Shortest term possible, not exceed six years.	\$50,000 to the small business at any given time.	The SBA provides a loan to a nonprofit micro-lender called an "intermediary" who uses the proceeds to make microloans to small businesses. Technical assistance can also be provided.	Direct loan from nonprofit intermediary lender, fixed-rate financing, can be very small loan amounts, and technical assistance is available.

## Small Business Financing

### Richmond, Virginia District Office lenders participating in SBA Loan Programs:

Wells Fargo Bank Natl. Assoc.  
Suntrust Bank  
Branch Bank & Trust Co.  
Yadkin Bank, aquired by First National Bank  
Union Bank & Trust  
Celtic Bank Corporation  
UVA Community Credit Union  
Old Point Natl. Bank of Phoebus  
Live Oak Banking Company  
Sonabank  
Farmers & Merchants Bank  
Village Bank  
Commonwealth Business Bank  
Northwest FCU  
Townebank  
SonaBank  
Langley FCU  
Fauquier Bank  
First Virginia Community Bank  
Certusbank Natl. Assoc.  
Blue Ridge Bank  
United Bank  
Fulton Bank Natl Assoc  
Fidelity Bank  
Navy FCU  
Manufacturers & Traders Tr. Co.  
Business Finance Group, Inc.  
Golden Pacific Bank Natl. Assoc.  
New Horizon Bank Natl. Assoc.  
Bayport Credit Union

Natl. Bank of Blacksburg  
First Bank & Trust Company  
Community Bank  
Noah Bank  
Metro City Bank  
Bank of Hope, formerly Wilshire Bank  
Pacific Premier Bank  
First Wester Sblc, Inc.  
Paragon Bank  
Bankwell Bank  
Atlantic Capital Bank  
Old Line Bank  
Chesapeake Bank  
United Community Bank  
Northwest Bank of Warren, formerly Lorain National Bank  
First State Bank  
Cornerstone Bank  
Sandy Spring Bank  
Bank of Hampton Roads  
Bancorp Bank  
Bank of Southside Virginia  
TD Bank, National Association  
Virginia National Bank  
Virginia Partners Bank  
Surrey Bank & Trust

# Small Business Financing

## Regional Incentives and Loan Programs

### The City of Richmond's Mayor's Opportunity Fund (MOF)

[www.yesrichmondva.com](http://www.yesrichmondva.com)

This is a discretionary incentive available by the Mayor's Office to secure a business location or expansion project in the city of Richmond. Grants are awarded as a match to the Commonwealth of Virginia's Governor's Opportunity Fund with the expectation that the grant will result in a favorable location decision for the City of Richmond.

### The City Of Richmond's Citywide Economic Development Revolving Loan Program

provides access to capital for small businesses, entrepreneurs, developers, and non-profits that are seeking to stimulate the revitalization of Richmond's neighborhoods and promote permanent job creation for low to moderate income residents. The purpose of this loan program is to provide financing to local developers and small businesses pursuing Section 108-eligible projects, which will improve economic opportunities for low and moderate income persons through job creation. Maximum loans available are up to \$500,000, and interest rates vary based on credit risk.

### Contractor Assistance Loan Program (CAP)

The purpose of the CAP Program is to provide access to capital to small contractors that are doing business within the City of Richmond that lack access to traditional financing. The goal is to provide contractors with flexible terms

and conditions, which may or may not be available in the conventional marketplace.

## Chesterfield County

### Tax Incentives Available to All Businesses:

Henrico's machinery and tools (M&T) tax is at an effective rate of 25 cents per \$100 of assessed value. The following are exempt from state sales tax:

- Manufacturer's purchases used in production including machinery, tools, spare parts, fuels, and raw materials.
- Items purchased for resale by distributors.
- Pollution control equipment and facilities
- Custom computer software
- Purchases used for research and development
- Services (e.g. - legal, accounting, advertising, consulting)
- A corporate income tax credit is available to manufacturers for the purchase of certified machinery and equipment for processing recyclable materials. The credit is equal to 10 percent of the original total capitalized cost of the equipment.

Companies may claim an income tax credit equal to 25 percent of all expenditures incurred in the construction, renovation, planning or acquisition of facilities for the purpose of providing day care for children of company employees. Maximum credit \$25,000.

An income tax credit is available for the purchase of clean fuel vehicles and investment in related refueling facilities. The credit is equal to 10% of the IRS allowed deduction.

Companies may receive an income tax credit equal to 30% of all expenditures made by the company for eligible worker retraining.

Companies making donations to neighborhood organizations conducting approved community assistance programs for impoverished people may get a tax credit for 45% of the total donation. Activities include emergency assistance, housing assistance, crime prevention programs, job training, and education assistance.

### The Business Expansion Incentive Fund

[www.chesterfieldbusiness.com/home.asp](http://www.chesterfieldbusiness.com/home.asp)

The Business Expansion Incentive Fund (BEIF) was established for the purpose of securing job-creating economic development opportunities through the preservation and expansion of existing business in Chesterfield County. BEIF assistance may be in the form of a low-interest loan or a grant. Applications are made to the Chesterfield County Economic Development Department.

## Henrico County

Infrastructure improvement incentives, including road access, utility extensions and connection costs, and off-site improvements, will be negotiated by individual localities. Enterprise Zones offer local tax and financing incentives in addition to the state's Enterprise Zone incentives. Foreign Trade Zone 207 at Richmond International Airport provides space for storage, distribution and light assembly operations. Imported goods held in the zone are not subject to U.S. Customs duties until they leave the zone and enter the U.S. for

## Small Business Financing

domestic consumption. Duties are not paid on broken or wasted products or on items that are exported.

Financing for small businesses is available through the James River Development Corporation and REDC Community Capital Group, Inc.

Dominion Virginia Power offers a variety of rate options that may lower operating costs for commercial and industrial users.

Henrico County offers tax relief and incentive programs including:

- Real Estate Tax Relief
- Disabled Veterans Real Estate Tax Exemption
- Reinvest - Residential Rehabilitation Tax Credit
- Personal Property Tax Relief
- Commercial Rehabilitation Tax Credit

You may call the Henrico County Economic Development Authority at (804) 501-7654 or visit [www.henrico.com](http://www.henrico.com).

### Hanover County

Industrial Development Revenue Bonds  
Tax-exempt Industrial Revenue Bonds (IRB) are issued through Hanover County's Industrial Development Authority and can be used to assist businesses in acquiring land, constructing or expanding buildings and purchasing equipment. The bonds may also be used to lease facilities and equipment at tax-exempt rates. All projects financed with IRBs must meet federal tax code requirements for eligibility. Tax exempt financing may be used for projects within a single political jurisdiction with a total capital investment value of less than \$10 million.

The Virginia Department of Business Assistance (DBA) Financial Services Division administers the programs of the Virginia Small Business Financing Authority (VSBFA), which is a statewide conduit issuer of industrial development bonds and is the vehicle through which DBA provides financial assistance to Virginia businesses. DBA staff work with businesses, bankers and other state agencies to provide direct funding and credit enhancements through a variety of financing programs for the benefit of eligible new and expanding businesses.

### Loan Guaranty Program

Through the Loan Guaranty Program (LGP), the Virginia Small Business Financing Authority will guarantee a portion of a loan or line of credit extended by a commercial bank to a qualified Virginia business. The maximum guaranty under the program is 75% of the loan or line of credit up to a maximum guaranty of \$500,000. The program can be used to provide a guaranty for a short-term line of credit or a term loan of up to five years in duration. To qualify as an applicant under the program, the Virginia business must meet the VSBFA criteria for an eligible business—either annual sales less than \$10 million, net worth less than \$2 million, or less than 250 employees.

### Economic Development Loan Fund

(EDLF)  
With funding from the federal Economic Development Administration, the Economic Development Loan Fund (EDLF) is designed to fill the financing gap

between private debt financing and private equity. Funds are available to economic development authorities and qualifying new and expanding businesses that are creating new jobs or saving "at risk" jobs in qualified underserved and distressed areas of Virginia as defined by the EDA. Funds are also available to Virginia businesses which derive 15% or more of their revenues from defense-dependent activities and can demonstrate economic hardship related to defense downsizing.

### Virginia Capital Access Program (VCAP)

The Virginia Small Business Financing Authority's (VSBFA) Virginia Capital Access Program (VCAP) provides access to capital for Virginia businesses by encouraging banks in Virginia to make loans that they would otherwise not make due to a borrower's riskier profile. Unlike government guaranty programs which provide a guaranty of a specific loan, VCAP utilizes an insurance concept on a portfolio of loans. The Program establishes a loan loss reserve at each participating bank which is funded by enrollment premiums paid by the Borrower/Bank and VSBFA.

Once the bank has approved the financing for enrollment in VCAP, the bank determines the premium amount to be paid by the borrower based on the bank's perceived level of risk. Enrollment premiums paid by the borrower typically range between 3% and 7% of the loan amount and are non-refundable. VSBFA contributes a matching premium.

## Small Business Financing

### Childcare Financing Program

Eligible Borrowers are any regulated child care center licensed by the Virginia Department of Social Services (DSS) or filed as religious-exempt with DSS; and Family Home Providers licensed by the Virginia DSS, registered through the Voluntary Registration Program, part of a Licensed Family Day Care System, or participating in the USDA Food Program.

Eligible uses include quality enhancement projects or renovations and repairs necessary to comply with health and safety standards required by DSS; playground equipment and learning aids; and fixed assets that directly impact the health, safety and welfare of the children.

Loans of up to \$150,000 per location for Child Care Centers and up to \$10,000 for

Family Home Providers can be available for eligible providers with terms up to 7-years. The interest rate is Prime minus 3% fixed with a floor of 4%, and the application fees are \$100 for Centers and \$15 for Home Providers.

You may call the Hanover County Economic Development Department at (804) 365-6464 or visit [www.hanovervirginia.com](http://www.hanovervirginia.com).

## Venture Capital

### Blue Heron Capital:

[www.blueheroncap.com/](http://www.blueheroncap.com/)

This investment firm focuses on early-stage companies with very high potential, or slightly older companies that need money to grow. The company focuses on businesses with annual revenues below \$30 million and annual earnings of less than \$5 million. Investments usually range in size from \$2 million to \$10 million.

### Center for Innovative Technology:

[www.cit.org/](http://www.cit.org/)

CIT is supported by the state of Virginia to provide seed capital and early investments. The organization is based in Northern Virginia and makes general investments, as well as investments targeted toward the tech and biosciences sectors.

### Harbert Management Corp.:

[www.harbert.net/](http://www.harbert.net/)

Though it works throughout the Southeast, Harbert has an office in downtown Richmond. The investment group has been investing since 2004, primarily in health care and information technology companies. Though its focus is usually on larger, more mature businesses, Harbert is often open to providing guidance to younger companies.

### New Dominion Angels:

[www.newdominionangels.com/](http://www.newdominionangels.com/)

This investor group is comprised of wealthy investors who are devoted to providing capital to early-stage companies. The group's members, who are based in Richmond and Northern Virginia, hear

pitched together and then decide whether they want to invest in a company. The group holds monthly sessions where businesses present their plans to the investors.

### New Richmond Ventures (NRV):

[www.newrichmondventures.com/](http://www.newrichmondventures.com/)

One of Richmond's newest venture groups focuses on firms that are headquartered or have significant presence in Richmond. Each partner makes individual investments in companies working with NRV. The total investment for a client usually ranges from \$1 million to \$5 million. The group was started to keep promising startups from leaving Richmond because of difficulties in obtaining funding.



## Franchising

**The International Franchise Association:**

[www.franchise.org/](http://www.franchise.org/)

The International Franchise Association (IFA) is the world's oldest and largest organization representing franchising worldwide. IFA's mission is to protect, enhance and promote franchising through government relations, public relations and educational programs. Their web-site lists over 1,200 franchise opportunities and should be a fundamental source for franchise information.

**Franchising.com:**

[www.franchising.com/howtofranchise/guide/](http://www.franchising.com/howtofranchise/guide/)

This is an informational website that sheds light on franchising - from fundamentals to more advanced operating procedures and techniques. Regular postings here highlight step-by-step procedures and offer "how-to" help for everyone from the opportunity seeker to the established successful franchisee.

**Entrepreneur.com:**

[www.entrepreneur.com/encyclopedia/](http://www.entrepreneur.com/encyclopedia/)

This website serves as a resource guide to important small business jargon. Definitions are given for every term listed, being categorized by subject matter and alphabetical order. Each term is thoroughly defined and is explained carefully, giving the user full access to necessary information.

# Supplier Diversity Programs in Richmond

Company Name	Supplier Diversity Program	Website
Aetna	Aetna tracks its progress attracting and engaging diverse small business suppliers with a quarterly Supplier Diversity Scorecard, and it also has a 2 <sup>nd</sup> tier subcontracting program.	<a href="http://www.actna.com/about-us/doing-business-with-us/supplier-diversity-program.html">www.actna.com/about-us/doing-business-with-us/supplier-diversity-program.html</a>
Allstate	Allstate, which offers a year-long diverse supplier mentoring program and an annual Supplier Diversity Exchange, spent \$304 million with diverse suppliers in 2012.	<a href="http://www.allstate.com/procurement/supplier-diversity.aspx">www.allstate.com/procurement/supplier-diversity.aspx</a>
AT&T	AT&T offers business development workshops, executive-level scholarships, and mentoring to diverse suppliers.	<a href="http://www.attsuppliers.com/sd">www.attsuppliers.com/sd</a>
Bank of America Corp.	Bank of America, which spent nearly \$2.3 billion with diverse businesses in 2012, focuses on development, inclusion in procurement opportunities, and diverse supplier spend strategies	<a href="http://about.bankofamerica/en-us/what-guides.us/vendor-management.html#fbid=6w0BtrZ9L3-">about.bankofamerica/en-us/what-guides.us/vendor-management.html#fbid=6w0BtrZ9L3-</a>
BB&T	BB&T provides opportunities for certified diverse suppliers to participate in the vendor selection process, tracking and monitoring spend among their supplier base, and supporting the community through participation in diverse supplier events at the local, regional, and national levels.	<a href="http://www.bbt.com/bbt.com/about/supplier-diversity/default.page">http://www.bbt.com/bbt.com/about/supplier-diversity/default.page</a>
Best Buy	In Fiscal 2013, Best Buy achieved a 13% increase in its spend with certified diverse suppliers and mentored five woman- and ethnic-minority-owned businesses.	<a href="http://www.extendingthereach.com/wps/portal">www.extendingthereach.com/wps/portal</a>
Bon Secours	Bon Secours has expressed a commitment to providing opportunities for diverse suppliers.	<a href="http://www.bonsecours.com">www.bonsecours.com</a>
Capital One	Capital One is committed to making supplier diversity an integral part of the way it does business—creating mutually beneficial relationships with minority, women-owned, and LGBT businesses.	<a href="http://www.capitalone.com/about/doing-business/supplier-diversity/">http://www.capitalone.com/about/doing-business/supplier-diversity/</a>
Capital Region Airport Commission	For more than a decade, the Richmond International Airport has demonstrated its commitment to supplier diversity by providing meaningful opportunities for small, women-owned and minority-owned (SWaM) businesses and disadvantaged business enterprises (DBEs) to secure a variety of airport contracts.	<a href="http://www.flyrichmond.com/index.php/business-opportunities/supplier-diversity">http://www.flyrichmond.com/index.php/business-opportunities/supplier-diversity</a>
Coca-Cola	Coca-Cola spent more than \$650 million in 2010 with minority- and women-owned enterprises and has a mentoring program providing training and coaching to its suppliers.	<a href="http://www.coca-colacompany.com/our-company/suppliers">www.coca-colacompany.com/our-company/suppliers</a>
Comcast	In 2102, Comcast spent in excess of \$1 billion, 10.1% of its total spend, with diverse Tier I and Tier II suppliers. It also has spending efforts with minority banks, law firms, and media.	<a href="http://corporate.comcast.com/csr2012/working-with-diverse-suppliers">http://corporate.comcast.com/csr2012/working-with-diverse-suppliers</a>
Costco Wholesale	Costco has expressed a commitment to providing opportunities for diverse suppliers.	<a href="http://www.costco.com/supplier-diversity.html">www.costco.com/supplier-diversity.html</a>
CVS Caremark	CVS Caremark's supplier diversity program includes a Diverse Retail Pharmacy Initiative that encourages diverse-owned, independent retail pharmacies to become part of its network.	<a href="http://www.cvssuppliers.com/supplier-diversity">www.cvssuppliers.com/supplier-diversity</a>
Delta Air Lines	Delta is committed to identifying and building relationships with small, minority, and women-owned business enterprises (MWBES) and encourages 1st tier suppliers to do the same.	<a href="http://www.delta.com/content/www/en_US/about-delta/partnering-with-delta/supplier-diversity.html">www.delta.com/content/www/en_US/about-delta/partnering-with-delta/supplier-diversity.html</a>
Dominion	Dominion collaborates with other Richmond-based companies to fund an innovative leadership development program designed exclusively for executive officers of certified minority owned businesses in Virginia. This program is taught at the University of Richmond.	<a href="https://www.dom.com/suppliers/supplier-diversity/university-of-richmond---continuing-education.jsp">https://www.dom.com/suppliers/supplier-diversity/university-of-richmond---continuing-education.jsp</a>
DuPont	For almost four decades, DuPont has included diverse businesses among its supply chain and assisted in the development of these businesses into competitive suppliers.	<a href="http://www2.dupont.com/supplier_center/en_us">www2.dupont.com/supplier_center/en_us</a>

# Supplier Diversity Programs in Richmond

Exxon Mobil	ExxonMobil's training for diverse suppliers includes scholarships to attend courses at North-western's Kellogg Graduate School of Management and UVA's Darden School of Business.	<a href="http://www.exxonmobil.com/Corporate/contactus_contact_supplier.aspx">www.exxonmobil.com/Corporate/contactus_contact_supplier.aspx</a>
Federal Reserve Bank of Richmond	The Federal Reserve Bank of Richmond provides access and opportunity to diverse suppliers to participate in procurement and contracting processes throughout the Bank's supply chain.	<a href="http://www.richmondfed.org/about-us/doing_business_with_the_bank/supplier_diversity">www.richmondfed.org/about-us/doing_business_with_the_bank/supplier_diversity</a>
FedEx	FedEx contracts directly with minority- and women-owned businesses and encourages the inclusion of diverse businesses within the subcontracting plans of its entire supplier base.	<a href="http://Suppliers.sourcing.fedex.com">Suppliers.sourcing.fedex.com</a>
Food Lion	Food Lion seeks out the best suppliers to do business with, companies that can meet their requirements and whose products and services meet the needs of their customers. The company is fully committed to doing business with minority- and women-owned companies.	<a href="http://foodlion.com/careers/diversity-and-inclusion-supplier-diversity">foodlion.com/careers/diversity-and-inclusion-supplier-diversity</a>
General Dynamics	General Dynamics is committed to establishing mutually beneficial business relationships with diverse small suppliers.	<a href="http://www.generaldynamics.com/suppliers/supplier-diversity">www.generaldynamics.com/suppliers/supplier-diversity</a>
General Electric	GE spends \$800 million annually with diverse suppliers and sponsors the Minority Business Executive Program at the Tuck School of Business at Dartmouth.	<a href="http://www.gecitizenship.com">www.gecitizenship.com</a> Search "supplier diversity"
Genworth	Supplier Diversity is a strategic business practice for Genworth. Implementation of the process enhances the firm's competitive advantage by expanding access to the widest selection of qualified diverse suppliers and bolstering competition in the supplier selection process. Qualified diverse-owned businesses, which have provided appropriate support of their certified MWBE status and meet the specified minimal qualifications, are included in Genworth's competitive bidding process.	<a href="https://www.genworth.com/global-corporate/about-gen-worth/sourcing/diversity.html">https://www.genworth.com/global-corporate/about-gen-worth/sourcing/diversity.html</a>
HCA Holdings	The supplier diversity program of HealthTrust, the purchasing group for HCA, has grown to include 59 MWBE vendors reporting more than \$168 million in volume in 2012.	<a href="http://www.healthtrustpg.com/supplier-diversity">www.healthtrustpg.com/supplier-diversity</a>
Hourigan Construction	Hourigan understands the importance of working with diverse businesses and has established a mentorship program.	<a href="http://www.houriganconstruction.com/company/diversity">http://www.houriganconstruction.com/company/diversity</a>
Johnson Controls	Johnson & Johnson, spending more than \$1 billion with diverse businesses, is committed to fostering a diverse supplier base.	<a href="http://www.jnj.com/partners/suppliers/supplier-diversity">www.jnj.com/partners/suppliers/supplier-diversity</a>
Kroger	Kroger partnered with more than 945 diverse suppliers in 2012. Kroger established a corporate-wide Supplier Diversity Program more than 30 years ago. The program has played an important role in developing Kroger's diverse suppliers by assisting them with analyzing their business capabilities to determine whether their products or services fit within Kroger's corporate strategies and the marketplace as a whole.	<a href="http://www.thekrogerco.com/vendors-suppliers/supplier-diversity">www.thekrogerco.com/vendors-suppliers/supplier-diversity</a>
Liberty Mutual Insurance Group	Liberty Mutual's program provides opportunities to compete for corporate purchases and promotes the development and growth of minority enterprises.	<a href="http://www.libertymutualgroup.com">www.libertymutualgroup.com</a> Search "supplier diversity"
Lockheed Martin	Lockheed Martin, had a \$4 billion diverse small business spend in 2012 and had 11 partnerships with protégé businesses.	<a href="http://www.lockheedmartin.com/us/suppliers/doingbusiness.html">www.lockheedmartin.com/us/suppliers/doingbusiness.html</a>
Lowe's	Lowe's seeks out relationships with minority- and women-owned enterprises and offers procurement opportunities to diverse businesses.	<a href="http://www.lowes.com/cd_Lowes+supplier+diversity_418558583">www.lowes.com/cd_Lowes+supplier+diversity_418558583</a>
Macy's	Macy's is committed to growing the purchase of goods and services from vendors who are certified as minority or woman-owned. They believe that this gives it the opportunity to contribute to our communities and fosters economic inclusion.	<a href="http://www.macysdiversityleadership.com/suppliers/">http://www.macysdiversityleadership.com/suppliers/</a>

# Supplier Diversity Programs in Richmond

Marriott	Marriott has relationships with thousands of minority-, woman-, service veteran-, disabled-, and LGBT-owned businesses around the globe. Over the last decade, Marriott has spent nearly \$4 billion with diverse suppliers.	<a href="http://www.marriott.com/diversity/corporate-diversity.mi">http://www.marriott.com/diversity/corporate-diversity.mi</a>
MassMutual	MassMutual actively seeks diverse suppliers for inclusion in bidding opportunities and in 2012 doubled its spend with diverse-owned businesses.	<a href="http://www.massmutual.com">www.massmutual.com</a>
West Rock, formerly Mead Westvaco	Mead Westvaco seeks out relationships with minority- and women-owned enterprises and offers procurement opportunities to diverse businesses.	<a href="http://www.westrock.com/en/supplier-resources#supplier-registration">www.westrock.com/en/supplier-resources#supplier-registration</a>
MetLife	MetLife's program includes diverse businesses in aggressive sourcing initiatives, introducing partnerships, and sustaining relationships that promote long-term economic growth.	<a href="http://www.metlife.com/about/corporate-profile/global-procurement/index.html">www.metlife.com/about/corporate-profile/global-procurement/index.html</a>
Mondelez International	Mondelez aims to maximize procurement opportunities for diverse businesses and build long-term partnerships with suppliers, contractors, and subcontractors through its Tier 2 program.	<a href="http://mondelezinternationalsupplierdiversity.com">http://mondelezinternationalsupplierdiversity.com</a>
Nationwide	Nationwide's Office of Supplier Diversity focuses on contracting with, educating, investing in, and mentoring diverse suppliers and runs an annual Supplier Development Series.	<a href="http://www.nationwide.com/about-us/supplier-diversity.jsp">www.nationwide.com/about-us/supplier-diversity.jsp</a>
Northrop Grumman	At Northrop Grumman the Socio-Economic Business Programs (SEBP) Office acts as the liaison between prospective small disadvantaged businesses interested in working with Northrop Grumman and the company's procurement organizations. The Office's efforts to increase the number of successful minority and women-owned contractors by providing outreach and mentorship have been recognized nationally. Other small disadvantaged businesses includes Historically Black Colleges and Universities, Minority Institutions, Veterans, Service Disabled Veterans and HUBZone business concerns.	<a href="http://northropgrumman.com/suppliers/pages/GSDP.aspx">northropgrumman.com/suppliers/pages/GSDP.aspx</a>
Owens & Minor	Owens & Minor maintains its strong supplier base by reaching out to small, minority-, woman- and veteran-owned businesses. These suppliers help them cultivate the collaborative relationships they seek between the company, customers and suppliers.	<a href="http://www.owens-minor.com/our-solution/distribution-and-warehousing/supplier-diversity/">www.owens-minor.com/our-solution/distribution-and-warehousing/supplier-diversity/</a>
PepsiCo	PepsiCo spends more than a billion dollars with minority- and women-owned businesses each year and uses networking events to locate diverse businesses.	<a href="http://pepsico.starssmp.wm">pepsico.starssmp.wm</a>
Philip Morris International	PM USA's commitment to minority- and women-owned businesses includes outreach, tracking, and supplier diversity development programs.	<a href="http://www.altria.com/Responsibility/supply-chain-responsibility/pages.default.aspx">www.altria.com/Responsibility/supply-chain-responsibility/pages.default.aspx</a>
Prudential Financial	Prudential, which has a Minority Banking Program, provides opportunities for diverse vendors and partners with non-diverse Tier 1 vendors to expand opportunities within its supply chain.	<a href="http://www.prudential.com/supplierdiversity">www.prudential.com/supplierdiversity</a>
Sears Holdings	Sears aims to incorporate supplier diversity into the day-to-day procurement practices through-out Sears Holdings to become a retail industry leader in leveraging a diverse supplier base.	<a href="http://searsholdings.com/corporate-responsibility/vendor-supplier-diversity">searsholdings.com/corporate-responsibility/vendor-supplier-diversity</a>
State Farm Insurance Cos.	State Farm identifies and encourages equal opportunities for businesses owned by minorities and tracks Tier 1 and Tier 2 spend with certified diverse suppliers.	<a href="https://b2b.statefarm.com/about/supplier_diversity/index.shtml">https://b2b.statefarm.com/about/supplier_diversity/index.shtml</a>
Supervalu	Supervalu, with a network of more than 1,000 diverse suppliers, offers opportunities for MWBEs to engage in business practices, receive mentorship, and experience growth.	<a href="http://www.supervalu.com/grocery-supply-chain/supplier-diversity-program.html">www.supervalu.com/grocery-supply-chain/supplier-diversity-program.html</a>
SunTrust	SunTrust is committed to providing proactive supplier opportunities for minority, women, veteran and disabled-owned businesses	<a href="http://www.suntrust.com/about-us/community-commitment/suppliers">www.suntrust.com/about-us/community-commitment/suppliers</a>

# Supplier Diversity Programs in Richmond

Sysco	Sysco partners with more than 400 minority and women-owned suppliers. In fiscal year 2013, Sysco's total purchases from minority and women-owned suppliers reached \$918 million.	<a href="http://www.sysco.com/about-sysco/suppliers.html">www.sysco.com/about-sysco/suppliers.html</a>
Target	Target's Supplier Diversity initiative connects internal sourcing teams with diverse businesses, and the company participates in organizations focused on minority business development.	<a href="http://corporate.target.com/about/suppliers">corporate.target.com/about/suppliers</a>
The Home Depot	Home Depot's mission is to form mutually beneficial partnerships with small and diverse businesses that allows the company to deliver superior and innovative products and services and superb customer service, which ultimately increases shareholder value.	<a href="http://coporate.homedepot.com/responsibility/people/supplier-diversity">coporate.homedepot.com/responsibility/people/supplier-diversity</a>
Tyson Foods	Tyson Foods has expressed a commitment to providing opportunities for diverse suppliers.	<a href="http://www.tysonfoods.com/ways-we-care/diversity/supplier-diversity.aspx">www.tysonfoods.com/ways-we-care/diversity/supplier-diversity.aspx</a>
United Parcel Service	UPS provides procurement, development, and capacity-building opportunities to diverse businesses, with which it spent \$780 million in procurement in 2011.	<a href="http://sustainability.ups.com/resources/supplier-diversity-guidelines/">sustainability.ups.com/resources/supplier-diversity-guidelines/</a>
University of Richmond	The University of Richmond has a long history of support for local businesses, and has prioritized promotion of supplier diversity. The Supplier Diversity Program — spearheaded by the Office of Strategic Sourcing and Payments (OSSP) — works to enhance the University's relationships with women- and minority-owned businesses (WMBE) by actively identifying, soliciting, and contracting with diverse businesses. In addition, outreach efforts with WMBE-certified businesses, such as the annual supplier showcase, gives suppliers the opportunity to meet with University buyers and learn more about the requirements for doing business with UR.	<a href="http://www.richmond.edu/supplier-diversity/">http://www.richmond.edu/supplier-diversity/</a>
Verizon Communications	Verizon, a charter member of the Billion Dollar Roundtable, purchased \$5.26 billion with diverse suppliers in 2012 and offers free resources, from webinars to its Verizon Small Biz Blog.	<a href="http://www.verizon.com/about/supplier_diversity/">www.verizon.com/about/supplier_diversity/</a>
Walgreen	Walgreen's policy is to utilize a minimum of 8% certified Minority Business Enterprises; in 2012, its spending with minority- and women-owned businesses approached \$800 million.	<a href="http://www.walgreens.com/topics/sr/sr_supplier_diversity_home.jsp">www.walgreens.com/topics/sr/sr_supplier_diversity_home.jsp</a>
Walmart Stores	Walmart has more than 3,000 diverse suppliers and, as a member of the Billion Dollar Roundtable, spent \$11.6 billion with women- and minority-owned businesses in 2012.	<a href="http://corporate.walmart.com/suppliers/supplier-diversity">http://corporate.walmart.com/suppliers/supplier-diversity</a>
WellPoint	Wellpoint's Supplier Diversity Champions and Diverse Supplier Mentoring Program have helped it increase its spend with certified diverse suppliers nearly 49% over the past two years.	<a href="http://www.wellpoint.com/suppliers/index.htm">www.wellpoint.com/suppliers/index.htm</a>
Wells Fargo	Wells Fargo ensures supplier diversity and increased opportunities for Tier I and II suppliers through the development, inclusion, and utilization of certified minority enterprises.	<a href="http://www.wellsfargo.com/about/diversity/supplierdiversity/howtoparticipate">www.wellsfargo.com/about/diversity/supplierdiversity/howtoparticipate</a>
WM Jordan	W.M. Jordan Company offers many project opportunities each year and understands the importance of helping subcontractors, expanding the quality of craftsmanship and creating opportunities to grow. The company has made it their responsibility to set an example with Supplier Diversity. It has a full-time Supplier Diversity Manager who assists their subcontractors, owners, and employees with their needs and who ensures their partners are working within a diverse community.	<a href="http://www.wmjordan.com/projects_for_bid/supplier_diversity.html">http://www.wmjordan.com/projects_for_bid/supplier_diversity.html</a>



# METROPOLITAN BUSINESS LEAGUE

GUIDE. CONNECT. SUCCEED



## We Create Connections in the Central Virginia Business Community

The Metropolitan Business League (MBL) is a non-profit, membership-based business association that creates business connections in Central Virginia. For over 50 years we have fostered business development and expansion for small, women- and minority-owned businesses.

We make every effort to fully understand each enterprise and the factors critical to its long term success.

### OUR MISSION:

*To promote economic prosperity in Virginia through leadership, education, training and advocacy for small, women- and minority-owned businesses.*

### OUR VISION:

*That every small, women- and minority-owned business in Virginia has the means, the ability and the opportunity to succeed.*



## The Power of Networking

Our events are formed to enhance professional development and increase member's chances of connecting with decision makers at both large and small enterprises.



## Become an MBL Member Today!

### Membership Incentives

**Gold's Gym:** Your Gold Level membership rate would be \$24.99/ month instead of \$29.99- Multi Club Access to include all 7 clubs in the Tri-City area and the 700 clubs outside of Richmond. \$19.99/ month-Single Club (normally Willow Lawn Use Only but would provide access to all 7 clubs) Includes weights, cardio, classes, pool access and 2 free personal training sessions

**FedEx Office:** 10% discount on printing services at any station

**Enterprise Rent a Car:** 5% discount for rentals at Enterprise, 10% discount for rentals at National, \$99.00 flat rate of rental of 12 and 15 passenger vans

**K & P Financial Services:** 10% discount on bookkeeping and tax preparation services

**Corporate Shopping.com:** Private Members Discounts, connects members to over 250 top national retailers offering incredible member discounts and private offers

**Richmond Heritage Federal Credit Union:** We offer a wide variety of savings plans, low-cost loans. Free membership for MBL Members

### Annual Membership Rates

- \$150: Individual Agents Only
- \$250: Business with 1-5 Employees
- \$500: Business with 6-10 Employees
- \$750: Business with 11-20 Employees
- \$1000: Business with 20+ Employees
- \$2,500: Corporate/Education Institution Membership

## WHY JOIN THE MBL?

Investing in a MBL membership means: connecting with other businesses in the Richmond Tri-City area, resources for partnerships and alliances as you grow your business, opportunities for leadership development, personal and professional development, current and relevant communications that include: MBL News and Events (monthly newsletter), MBL Spotlight, (highlight various members on a monthly basis through social media website, and newsletter) and MBL Member of the Month (spotlight in the Richmond Times Dispatch Metro Business Section).

Gerald Burr, Jr.  
President, Canterbury Enterprises



*"Through the MBL, my company made a business connection that has turned into one of our largest projects."*

Meril Gerstenmaier  
CEO, H&G Landscape Architects



*"With consistent, relevant and timely information, the MBL is an invaluable resource for our firm."*

Sharon Dabney-Wooldridge  
President, The Kleane Kare Team



*"The MBL has made a direct difference in my company's bottom line on more than one occasion."*

Visit [www.thembl.org](http://www.thembl.org) to become a member!

**The Metropolitan Business League**

PO Box 26751  
Richmond, VA 23261

O. (804) 649-7473  
F. (804) 649-7474

[www.thembl.org](http://www.thembl.org)

