

MBEIC to hold 'reverse trade fair' on Sept. 8



Last year, the business networking reception and "reverse trade fair" attracted 81 MBE exhibitors and more than 300 attendees.

Back by popular demand, SCMBDC's Minority Business Enterprise Input Committee (MBEIC) will be holding its annual business networking reception, "The Power of Relationships," on Sept. 8, from 4 p.m. to 6:30 p.m. Sponsored by Metropolitan Water District of Southern California and Southern California Edison, it will be held at Edison's headquarters, located at 2244 Walnut Grove Avenue in Rosemead, Calif.

The business-to-business event will feature the second year of its "reverse trade fair" where minority business enterprises (MBEs) will be the exhibitors and procurement professionals, corporate buyers, supplier diversity representatives, MBEs and others will be visiting the displays. The reverse trade fair provides a rare opportunity for MBE exhibitors to showcase products and services with corporate buyers and end users as well as allow for networking opportunities with corporations and other MBEs.

Last year, 81 MBEs exhibited, with more than 300 SCMBDC corporate members representing a Who's Who in Corporate America and other businesses attending.

The reverse trade fair provides a rare opportunity for MBE exhibitors to showcase products and services with corporate buyers and end users as well as allow for networking opportunities with corporations and other MBEs.

The reverse trade fair begins at 4:30 p.m. and will be simultaneously ongoing with a business networking reception that begins at 5:30 p.m. The cost is \$50 for certified MBEs interested in exhibiting.

IN THIS ISSUE

MBEIC to hold 'reverse trade fair' on Sept. 8

BCF launches Direct Lending Program

MBEs smart tips

News briefs

UPCOMING EVENTS

Communication Skills Live with Verizon

August 23, 9 - 11 a.m.

SCMBDC Headquarters

Receive personal coaching from Dawn Gilbert, supplier diversity manager with Verizon Services Operations. This is for competitive entrepreneurs who want to optimize quality presentation skills and fatten profit margins. Both seasoned speakers and novices are welcome. Topics include effectively communicating strengths of product/service and learning what corporate representatives look for in a company pitch. Cost is \$35.

Contact: Fernando Velasquez, fvelasquez@scmbdc.org or 213-689-6968.

SCMBDC Toastmasters International

August 25, 9 - 11 a.m.

SCMBDC Headquarters

This learn-by-doing workshop helps participants (both seasoned and novices) hone speaking and leadership skills in a friendly and non-threatening atmosphere.

Communication Skills LIVE!: How to Deliver a 2-Minute Company Pitch

Sept. 13, 9 - 11 a.m.

Online via Skype

As video conferencing becomes more common, MBEs will need to

Exhibitor registrations must be received by Tuesday, Aug. 30. There is no cost for non-exhibiting suppliers; however, in order to attend, they will be required to register. Parking will be confirmed with registration. Major corporations will be invited to attend, and will not be required to register.

To register as an exhibitor or non-exhibitor, go to www.scmbdc.org. For more information, contact Lauren Knight at lknight@scmbdc.org or (213) 689-6940.

BCF launches Direct Lending Program

The Business Consortium Fund is now making loans directly to minority business enterprises (MBEs), thanks to its recently launched Direct Lending Program.

The program represents a major step in the development of the BCF's suite of products and services. Now, with the direct lending, loan guaranty, factoring/accounts receivable finance programs, BCF is able to address most working capital needs of MBEs, according to BCF President and Chief Operating Officer Mark Harrison.

Since 1987, the nonprofit business development program of the National Minority Supplier Development Council (NMSDC) has been offering financing services exclusively to minority firms to facilitate their growth and development. BCF works with NMSDC and its 37 regional councils -- including SCMBDC -- major corporations, commercial lenders, financial institutions and others, to help MBEs obtain financing.

Under the Direct Lending Program, BCF can provide debt financing directly to NMSDC-certified MBEs to fund a variety of purposes and can be in the form of either a term loan or line of credit. The current maximum loan is \$500,000 and the minimum is \$75,000, with the loan term not exceeding seven years. Higher loan amounts (currently up to \$1.125 million) will be considered on a case-by-case basis.

BCF will consider many items when evaluating a loan application, including the borrower's future business prospects, repayment ability/capacity, financial condition, earnings history and forecast, management experience, credit history and available collateral.

There is a non-refundable \$250 application fee. For more information about the program, go to www.bcfcapital.com or call (212) 243-7360.

develop skills on how to effectively communicate via this medium. Receive personal coaching from an accomplished entrepreneur, award-winning speech evaluator/member of Toastmasters International and USC professor. Cost is \$35. **Contact:** Fernando Velasquez, fvelasquez@scmbdc.org or 213-689-6968.

Leadership Award Gala Oct. 12, 11 a.m. - 2 p.m. Beverly Hills Hotel

Our 27th annual award event honors Kenneth McNeely, president of AT&T California. The event spotlights an outstanding individual and/or a corporation whose achievements and leadership in the business community have resulted in positive results for diverse businesses. Registration will be available soon. For more information or sponsorship opportunities and in-kind services, contact Lauren Knight at lknight@scmbdc.org, or 213-689-6940.

For more information about these and other events, visit www.scmbdc.org

MBEs smart tips

Don't get hacked - be cyber secure



Cyber attacks have been known to hit companies big and small. A cyber security incident can affect your business in lost time and money. What's the best way to prevent such attacks from hitting your company? Read on for tips from the Federal Communications Commission.

- Establish basic security practices to protect sensitive business information and communicate them to all employees on a regular basis. Create rules of behavior describing how to handle and protect customer information and other vital data.
- Install, use and regularly update anti-virus and anti-spyware software on every computer. Set the anti-virus software to automatically check for updates at a scheduled time of low computer usage, and then set the software to do a scan after the software update.
- Install and maintain firewalls between your internal network and the Internet. If employees work from home, ensure that their home systems are protected by firewalls. Also, install firewalls on all computers - including laptops.
- Use patches and updates to correct security problems and improve functionality. Configure all software to install such updates automatically.
- Regularly backup data on every computer. Critical data includes documents, electronic spreadsheets, databases, financial files, human resources files and accounts receivable/payable files.
- Prevent access or use of business computers by unauthorized individuals. Laptops can be particularly easy targets for theft, so make sure they are stored and locked up when unattended.
- Make sure your Wi-Fi network is secure and hidden. You can do this by setting up your wireless access point or router so it does not broadcast the network name. Turn on the encryption so passwords are required for access and change the password that was on the device when it was purchased.
- Set up a separate account for each individual and require that strong passwords be used for each account. Administrative privileges should only be given to trusted IT staff and key personnel.
- Do not provide any one employee with access to all data systems. Employees should only be given access to the specific data systems they need for their jobs, and should not be able to install any software without permission.
- Passwords should be changed at least every three months. Passwords that stay the same, will, over time, be shared and become common knowledge to co-workers and can be easily hacked.

News briefs

John Murray appointed to DWP citizens commission



SCMBDC President John W. Murray has been appointed to a citizens commission tasked with selecting a ratepayer advocate for the Los Angeles Department of Water and Power.

Murray was chosen by Los Angeles Mayor Antonio Villaraigosa, City Council President Eric Garcetti and City Councilwoman Jan Perry to serve on the five-member panel.

Other panel members include: Jeff Jacobberger, a planner with Civic Enterprise Associates; Sandra Itkoff, senior vice president of finance and business at Angeleno Group; Randy Millar, a neighborhood council activist in Silver Lake, and Elaine Gaspard, Los Angeles resident experienced in working in management positions with community based organizations and Fortune 100 companies.

Murray also is on the board of Metropolitan Water District of Southern California, where he serves as vice chairman. With more than 19 million customers, MWD is the largest water agency in the U.S.

Preparation is key to securing SBA loan

Getting a small business loan has gotten harder rather than easier, according to a *Los Angeles Times* article on July 25. Fewer loans backed by the Small Business Administration were made during the first half of 2011 than during the same period last year.

In Southern California, small business loans declined 7% to \$922 million in the period that ended June 30, compared with \$988 million a year earlier -- more than double the 3% decline nationwide.

The key to scoring a loan, according to business owners who successfully obtained one, was preparation, including explaining and justifying every aspect of the business. Also, they say not to be surprised by requests for additional data, such as banks and other lenders who may ask for application revisions and additional information.

The article noted that bankers are also looking more closely at the traditional five C's -- creditworthiness, capacity, capital, collateral and conditions, as well as character. Character means a borrower is able and willing to write a check to cover a loan if it goes bad.

"Small business lenders fell in love with collateral, and what we found out during the recession is collateral doesn't repay loans," according to Bob Coleman, a small business lending analyst.