

**Happy New Year  
With New Beginnings to You All!**



## **January Client Spotlight in the News**



### **North Central Idaho SBDC Client Featured in Tribal Business News**

Traditions Gift Shop owner Stacia Morfin is featured in Tribal Business News for her successful pivoting efforts in response to COVID-19.

Morfin redirected her business in tourism to a brick-and-mortar gift shop in downtown Lewiston, where it has flourished selling authentic Nez Perce items in spite of the pandemic.



Morfin's business savvy comes from a combination of her many years as a marketing consultant as well as mentorship she found through resources as a client at the Lewiston Idaho Small Business Development Center. There, she was connected with the Nimiipuu Fund which provided mentorship and training and helped define her path as a successful business owner.

“The Nimiipuu Fund does a phenomenal job of offering no-cost workshops,” Morfin said. “I did every single training that was offered at no cost.”

[Read full article](#)

## On-Demand Free Webinars Available SBDC at LCSC

We at the North Central Idaho SBDC have launched our own on-demand **Accelerating Business Success Webinar Series** now available at no cost.

The webinars cover a variety of topics designed to enhance business awareness and education. A few of the available topics include:

**Managing By The Numbers: Financials For Non-Numbers People**

**Selling on Amazon**

**Search Engine Optimization**

**Growing A Business From Brick-And-Mortar To Click-And-Mortar**

**Online Reviews: Getting Reviews And Dealing With Bad Reviews**

**Leadership Principles**

**Human Resource Issues Specifically Related To COVID-19**

**Marketing Basics Part I: Small Business Marketing**

**Marketing Basics Part II: Digital Marketing Basics**

**Marketing Basics Part III: Content Marketing Basics**

**Marketing Basics Part IV: Social Media Marketing Basics**

**Marketing Basics Part V: E-mail Marketing Basics**

**Sales 101: How To Drive Sales Post COVID-19**

[Register Online](#)

# SBDC Statewide Webinars & Training

## COVID-19 Capital Options for Small Businesses in Idaho Jan 14

Learn about changes and updates to available financing options for businesses dealing with the COVID-19 crisis. Subjects covered: EIDL loans and advances, PPP second round and forgiveness, additional programs for hard-hit sectors, changes to repaying of existing SBA 7(a) and 504 loans, PUA insurance, tax deductibility of expenses, revolving loan funds, and other relevant Stimulus Package updates for small business.

[Thursday, January 14th, 2021 at 1 PM PST](#)

[Tuesday, January 19th, 2021 at 2 PM MST](#)

[Register Online](#)

## North Idaho Live Webinars

### Launching an E-Commerce Store: Getting Started in Shopify

[1/14 Thu 11:00 AM to 12:30 PM Topic: eCommerce](#)

### Are You Really Ready to Start a Business

[1/21 Thu 11:00 AM to 12:30 PM Topic: Start-up Assistance](#)

### Building a Highly Profitable Business: Value Proposition

[1/28 Thu 11:00 AM to 12:30 PM Topic: Marketing and Sales](#)

[North Idaho Live Webinars](#)

## Other Training

### Idaho Women's Business Center Presents: Becoming Financially Fortified Series 1.12.2021

The Idaho Women's Business Center is hosting a series of free webinars presented by Wells Fargo. Join in for session 4: Financial Health on Tuesday, January 12th from 10 a.m. to 11 a.m. MST.

[Learn More & Register Here](#)

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### Idaho Export Fundamentals Training Series 1.27.2021

Looking to grow your business through exporting?

Idaho Commerce is hosting their fourth webinar session on the fundamentals of exporting on Wednesday, Jan. 27th from 1 p.m. - 2:30 p.m. MST.



This session is focused on export execution and designed for small to medium-sized companies who are considering the possibility of exploring new markets overseas.

[Learn More & Register Here](#)

## New PPP News

### New PPP guidance issued by SBA, Treasury

PPP borrowers can have their first- and second-draw loans forgiven if the funds are used on eligible costs. Additional costs are eligible for forgiveness with the new funds.

The new PPP will re-open the week of Jan. 11 with community financial institutions exclusively allowed to make first-draw PPP loans on starting Jan. 11 and second-draw PPP loans starting Jan. 13.

### PPP applicants must submit documentation

sufficient to establish eligibility and to demonstrate the qualifying payroll amount, which may include, as applicable:

- payroll records
- payroll tax filings
- Form 1099-MISC
- *Miscellaneous Income*
- Form 1040, Schedule C,
- *Profit or Loss From Business*
- or Schedule F, *Profit or Loss From Farming*,
- income and expenses from a sole proprietorship;
- or bank records.

<https://www.journalofaccountancy.com/news/2021/jan/sba-treasury-issue-ppp2-guidance.html>



229 East Main Street  
Missoula, MT 59802

**Website:** [www.mofi.org](http://www.mofi.org)

**Contact Person:** Dave Glaser, President

**Contact Phone:** 406.728.9234

[Contact this CDFI](#)

**Loan Program:** Paycheck Protection Program (PPP)

**Area Served:** ID, MT

**Org Type:** Loan Fund

**Lending Type:** Business

MoFi helps individuals, businesses, and nonprofits with financing and consulting services that strengthen communities and transform lives. We provide financing and consulting to entrepreneurs and small business owners across the Northern Rockies, as well as affordable housing solutions. We continue to expand our services where needed, while staying true to our mission.

**CDFI OFN Member Since:** 1994





3120 Freeboard Drive, Suite 201  
West Sacramento, CA 95691

Website: [www.rcac.org](http://www.rcac.org)

Contact Person: Juanita Hallstrom, Loan Fund Director

Contact Phone: 916.447.9832

Contact this CDFI

MEMBER PROFILE



1437 South Jackson Street  
Seattle, WA 98144

Website: [businessimpactnw.org](http://businessimpactnw.org)

Contact Person: Joe Sky-Tucker, President and CEO

Contact Phone: 206.324.4330

Contact this CDFI

Loan Program: Paycheck Protection Program (PPP)

Area Served: AK,AZ,CA,CO,HI,ID,MT,NV,NM,OR,UT,WA,WY

Org Type: Loan Fund

Lending Type: Housing to Organizations

Rural Community Assistance Corporation (RCAC) provides technical assistance, training, and financing so rural communities achieve their goals and visions. A nonprofit organization established in 1978, RCAC targets low-income residents of rural and Native American communities and community-based organizations in fourteen western states and the Western Pacific. As a CDFI, RCAC lends to nonprofit organizations and government entities for affordable housing, environmental infrastructure, and community facilities.

CDFI OFN Member Since: 1989

Loan Program: Paycheck Protection Program (PPP)

Area Served: WA

Org Type: Loan Fund

Lending Type: Microenterprise

Business Impact NW (BIN) is a nonprofit economic development organization and CDFI formed in 1997. Created to serve underbanked entrepreneurs, BIN provides access to capital and free comprehensive business technical assistance. BIN serves startups as well as existing businesses, and is dedicated to helping entrepreneurs at every stage in their business model, whether they are newly established or at a growth stage. BIN's small business loans range from \$5,000 to \$350,000 to serve the needs of Washington and Oregon State entrepreneurs. BIN's business assistance centers include the Washington Women's Business Center (WWBC), the Food Business Resource Center (FBRC), and the Region X Veterans Business

Apparently “Community Lenders” are going to be able to submit PPP applications to SBA for a couple of days before the regular big banks.

This may be significant for obtaining funding in this next round or it might not be. Above are three CDFIs that serve Idaho and/or Washington that I am familiar with.

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## Guidance on Payroll Protection Program Loans from IRS as well as SBA/Treasury.

- **Guidance** was issued last year that expenses paid with PPP loan proceeds would not be deductible business expense if the loan was forgiven or the recipient had a reasonable expectation that forgiveness would be granted. That guidance was rescinded with the issuance of Revenue Ruling 2021-02 ( <https://www.irs.gov/pub/irs-drop/rr-21-02.pdf> ). Those expenses are now deductible business expense.
- **The Small Business Administration released** the following guidance. [Interim Final Rule on Paycheck Protection Program as Amended by Economic Aid Act](#) in consultation with the Treasury Department, this one is lengthy. [Interim Final Rule on Second Draw Loans](#)

- **This final round of PPP funding has an expiration date of March 31** The two employment tax credits passed last Spring have been extended until March 31 as well.

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## Finding an SBA PPP lender



Our list of SBA 7A lenders for North Central Idaho and SE Washington:  
<https://www.lcsc.edu/media/7715485/SBA-7A-Lenders-in-the-Inland-Northwest.pdf>

The SBA link for Boise area Lenders:

<https://www.sba.gov/offices/district/id/boise/resources/idaho-local-lender-list>

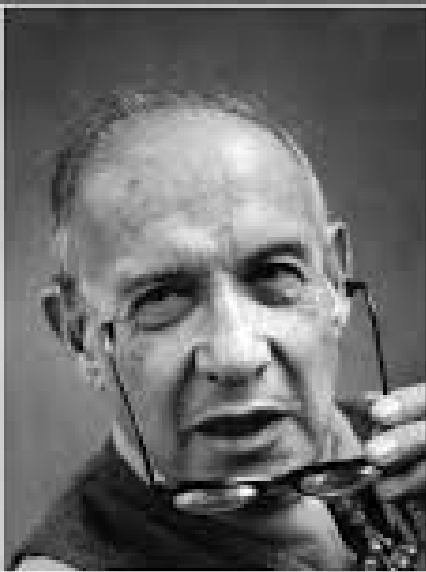
We recommend starting with your existing business bank or credit union. Call or check their website to see if they have started accepting applications. Doing this quickly may make the difference in obtaining funding.

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## PPP Loan Forgiveness Charts

To help clients, small businesses, and webinar attendees navigate PPP loan forgiveness, we've created three charts that cover timelines, forms, and needed documentation.

[Access Charts](#)



The best way to predict the future is  
to create it.

— Peter Drucker —

AZ QUOTES

## We are here for you

We have had reports of client businesses permanently closing for reasons unrelated to the virus. We have had reports of temporary closings due to the owner catching the virus or being required to quarantine due to being exposed. Then closures due to regulations related to the virus. Many businesses are experiencing financial problems due to the virus but permanent closings have been rare in North Central Idaho.

Email us if we need to update our records: [isbdc@lcsc.edu](mailto:isbdc@lcsc.edu)

We have worked with owners on everything from online marketing to preparing cash flow projections. The primary topic has been accessing government grants and low-cost loan funding. We are happy to meet with you as well. Our consulting is at no cost and currently it is usually by Zoom meeting or

**Could one of our  
SEVEN,  
that's right **7**  
North Central Idaho Business Consultants,  
have some ideas for you?**

This is a free service, supported by the SBA, Idaho, and LCSC.  
Meet our consultants [here](#).

**Thank you for reading and please forward this  
along to another small business owner who  
could benefit.**

**Register Online for No Cost Consultation**



Sincerely,  
**Barbara Leachman**  
Director of the Region II SBDC  
at Lewis-Clark State College

Email: [baleachman@lcsc.edu](mailto:baleachman@lcsc.edu)

Website: [www.LCSC.edu/sbdc](http://www.LCSC.edu/sbdc) [www.idahosbdc.org](http://www.idahosbdc.org)  
January 2021

**Visit our website**



*We are here to help with COVID 19. The Idaho SBDC remains open to provide consulting support for Idaho businesses during this time.*

*Some of our consulting will be held virtually, but our expert staff across the state can still help you navigate this situation.*

*We do not offer legal services, legal advice, or tax advice, for any legal/tax questions, issues, or advice, please contact a qualified attorney and/or certified public accountant.*

*The Idaho SBDC is funded by the U.S. Small Business Administration, host institutions of higher education, and the State of Idaho. The Idaho SBDC is an equal-opportunity/affirmative action employer. Services are provided on a non-discriminatory basis. Language assistance is available to those with limited English proficiency. To request an accommodation or language assistance, please contact Barbara Leachman at 208-792-2465 or [baleachman@lcsc.edu](mailto:baleachman@lcsc.edu). LCSC welcomes participants with disabilities. In all situations, a good faith effort will be made to provide accommodations. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA.*