

SBDC News & Updates for July

EIDL Scams on the Rise

If you or someone you know applied for Financial Assistance learn more, click on the SBA slide image below for more:

Beware of Scams and Fraud Schemes

The Office of Inspector General recognizes that we are facing unprecedented times and is alerting the public about potential fraud schemes related to economic stimulus programs offered by the U.S. Small Business Administration in response to the Novel Coronavirus Pandemic (COVID-19). The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the largest financial assistance bill to date, includes provisions to help small businesses. Fraudsters have already begun targeting small business owners during these economically difficult times.

Be on the lookout for grant fraud, loan fraud, and phishing.

Report any suspected fraud to
OIG's Hotline online at:
<https://www.sba.gov/about-sba/oversight-advocacy/office-inspector-general/office-inspector-general-hotline>.

GRANTS

- SBA only communicates from email addresses ending in @sba.gov. If you are being contacted by someone claiming to be from the SBA who is not using an official SBA email address, you should suspect fraud.

LOANS

- If you are contacted by someone promising to get approval of an SBA loan, but requires any payment up front or offers a high interest bridge loan in the interim, suspect fraud.
- SBA limits the fees a broker can charge a borrower to 3% for loans \$50,000 or less and 2% for loans \$50,000 to \$1,000,000 with an additional 1% on amounts over \$1,000,000, with a maximum fee of \$30,000. Any attempt to charge more than these fees is inappropriate.
- If you have a question about getting a SBA disaster loan, call 800-659-2955 or send an email to disastercustomerservice@sba.gov.
- If you have questions about other SBA lending products, call SBA's Answer Desk at 800-827-5722 or send an email to answerdesk@sba.gov.

PHISHING

- If you are in the process of applying for an SBA loan and receive email correspondence asking for PII, ensure that the referenced application number is consistent with the actual application number.
- Look out for phishing attacks/scams utilizing the SBA logo. These may be attempts to obtain your personally identifiable information (PII) to obtain personal banking access, or to install ransomware/malware on your computer.
- Any email communication from SBA will come from accounts ending with sba.gov.
- The presence of an SBA logo on a webpage **does not** guarantee the information is accurate or endorsed by SBA. Please cross-reference any information you receive with information available at www.sba.gov.



Schedule Today for a No-Cost Consultation

We work with owners on everything from
business plans to hiring employees.

We are happy to meet with you, in person, by phone or Zoom meeting.

Call us at **208-792-2465**, email us: isbdc@lcsc.edu;

Register Today here: <https://bit.ly/isbdcncid>

SBA or SBDC? Learn the Difference

Are you interested in reaching the SBA or the SBDC?

The public and even our clients get confused about the difference between the U.S. Small Business Administration (**SBA**) and Small Business Development Centers (**SBDC**). I hope here to explain the differences, connection, and roles of each.

The **SBA** is a relatively small federal agency with the purpose of helping small businesses be successful. The primary programs run by the SBA to achieve this purpose are:

1. **Funding**
 - Loan guarantees, usually through commercial banks.
 - Disaster assistance, traditionally the EIDL.
 - Grant assistance for scientific research and development (SBIR and STTR.)
2. **Federal Contracting**
 - In Idaho the Procurement Technical Assistance Center (PTAC) and SBDC staff work together to help inform and assist clients with government contracting registration and opportunities.
 - Contracting assistance programs allow businesses in certain locations and other disadvantages with a competitive edge.
 - A federal contracting guide is available on the SBA website here: <https://www.sba.gov/federal-contracting/contracting-guide>
3. **Local Assistance**
 - The SBDC falls in this category as a local partner to counsel, mentor, and train small businesses around starting and growing.
 - In Idaho, the SBA provides about 1/3 of the funding needed to run the Idaho SBDC and the six regional offices who provide no and low cost services throughout the state. Some of the forms we use and other materials are provided by SBA. Other primary funding sources are the State of Idaho and our local institutions of higher education that host the SBDC offices.

The **SBDC at Lewis-Clark State College** is part of the nationwide network of Small Business Development Centers.

1. Accelerating Business Success is our tagline.
2. SBDCs primarily consult, coach, and teach about business to help increase the success of our clients. We generally work with businesses who have less than 100 employees because larger businesses can often afford paid consultants.
3. We generally do not provide grant funds or loans but are usually familiar with what might be available (or not) in our regions.
4. SBA sends us regular information about their programs so we can provide good assistance to entrepreneurs and business owners.
5. More information, including our training programs, is available on websites at: www.idahosbdc.org and www.lcsc.edu/sbdc
6. Don't hesitate to make contact: isbdc@lcsc.edu or 208-792-2465

Idaho News

Environmental Solutions, Programs at Idaho SBDC



Grants, Programs, Recognition

Connect with business consultants ready to help your business become a **Clean Air Zone**, an **Electric Vehicle DC Fast Charging Station**, or recognized as **Pollution Prevention (P2)** award winner. Learn more at the link below:

[SBDC Assistance Center](#)

FREE WEBINAR

Intro to Financial Management



- Who should attend this free webinar on July 8th?
Anyone that wants to understand basic financial considerations in a manufacturing business.
- Join us for this information-packed free one-hour webinar via Zoom with a dynamic guest speaker, who has a vast understanding of financial management in manufacturing businesses. There will be time for questions at the end of the webinar. Register [HERE](#)

Wages on the Rise

Reported by Kathryn Tacke, Idaho Department of Labor:

"Wages, especially for entry-level workers, appear to be rising sharply because of the tight labor market... Between May 2020 and this May, the average hourly wage in Idaho rose 5.5% from \$24.77 to \$26.12, far faster than the average 2.0% growth over the last 10 years..."



Talented Graphic Designer Wins Award

Star Garnet Gem Award Winner, Presley Arrowood (Brown)



Designed the Winning logo

Congratulations to both the local business, **Traditions Gift Shop**, and graphic designer, Presley from Southeastern Idaho. Ask us how you might participate in this limited, free logo design program. [Award Recipients](#)

Remote Learning Continues

The Idaho SBDC Presents:

The Accelerating Business Success

On-Demand Webinar Series

*Browse our free on-demand trainings
and learn on your schedule*

Find a training:

<http://bit.ly/on-demandwebinars>

AMERICA'S
SBDC
IDAHO

[Learn More, on Your Time, Enroll Today](#)

Grow SALES:

[Sales 101: How To Drive Sales Post COVID-19](#)

With Speaker Violet Rainwater



Online Marketing:

[Online Reviews: Getting Reviews and Dealing with Bad Reviews](#)

With Speaker Eric Spellmann



Human Resources:

[HR Issues and Concerns](#)

With Speaker Tommy Cano



Full List of Courses [HERE](#)

News from Campus

LCSC Fall Career Fair

LIVE Fall Career Fair on the LCSC campus October 7th, 2021

Registration is open at: lcsc.edu/student-employment/lc-state-career-fair

More Training



July 13 – Wildfire Resiliency Plan

Avista's Leader to Leader Summer Series – 2021

An opportunity for business, civic and community leaders to engage directly with Avista leaders on timely topics that matter.

WHEN: Tuesday, July 13 @ 4pm – 5pm

Wildfire safety and prevention is one of Avista's most important objectives as a business and as an active member of the local communities we serve. Our new comprehensive 10-year Wildfire Resiliency Plan builds on prevention and response strategies that have been in place for many years. The plan formalizes our intent to strengthen our system with improved defense strategies and operating practices for a safer and more resilient system.

Learn about our **Wildfire Resiliency Plan** directly from Avista operations leaders. Hear about the many facets to this plan and how it may impact your business, municipality, employees and citizens.

Featuring:

- **David Howell** – Director of Electric Operations
- **Dave James** – Manager of Wildfire Resiliency

Moderated by: **Mike Tatko** and **Paul Kimmell** – Regional Business Managers

Register
Today

We Look Forward to Serving You

Need to sign up for a no-cost consultation with one of our **seven** experienced consultants? **Register Online now:** <https://bit.ly/isbdcncid>

Sincerely,

Barbara Leachman

Director of the Region II SBDC at Lewis-Clark State College
North Central Idaho SBDC
www.LCSC.edu/sbdc; www.idahosbdc.org
(208) 792-2465



July 2021

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. 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

