



VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT
Partners for Better Communities



AEO Association for
Enterprise Opportunity
THE VOICE OF MICROBUSINESS



Micro Business Lending: A Landscape for the New Economy
Hosted by the Federal Reserve Bank of Richmond
701 East Byrd Street, Richmond, VA

February 25-26, 2013
AGENDA

Monday February 25, 2013

1:00 Welcome Remarks

- Matt Martin, Senior Vice President and Charlotte Regional Executive, Federal Reserve Bank of Richmond
- Bill Shelton, Director, Virginia Department of Housing and Community Development
- Kevin Kelly, President, Virginia Microenterprise Network

1:15 Keynote Speaker: Michael Shuman, Author “Local Dollars, Local Sense” and Fellow at Cutting Edge Capital

In *Local Dollars, Local Sense*, Shuman demystifies the growing realm of local investment choices—from institutional lending to investment clubs and networks, local investment funds, community ownership, direct public offerings, local stock exchanges, crowd funding, and more. Cutting Edge Capital provides small and mid-sized businesses with the information, tools, and expertise they need to raise capital in a way that fits with their unique business model and long-term goals.

2:00 Coffee Break

2:15 Concurrent Break Out Sessions

Sustainability: Strategies for Success

Building a strong organization requires more than money. Learn how to strengthen your operation and how you can begin to evaluate your organization.

- Shaw Canale, Chief Executive Officer, Mountain BizWorks, Asheville, NC

- Becky Clay Christensen, The Clay Christensen Group
- Haidee Stith, OnPoint Services, Moderator

Technical Assistance: B-Corporations

Learn about Certified B Corporations, a new type of corporation which uses the power of business to solve social and environmental problems. There are over 450 Certified B Corporations across 60 different industries. From food and apparel for you and your family to attorneys and office supplies for your business, B Corporations are a diverse community that is focused on the triple bottom line: people, profit, and planet. July 1, 2011 VA became the fourth state to permit a stock corporation to be designated as a “Benefit Corporation”. The time is now to educate VA businesses and MDO’s that having a socially responsible business is not only profitable but a sustainable business model.

- Rodney Willet, Vice President, Impact Makers
- Teri Lovelace, Esq., VP Corporate Development, Virginia Community Capital
- Caroline Nowery, Virginia Community Capital, Moderator

3:15 Concurrent Break Out Sessions

Funding: Micro Lending by Local Governmental Organizations

It is not only Micro Development Organizations who serve your community. Cities and quasi-governmental agencies are also lending in micro dollar amounts. Can local governments operate successful microloan funds and what are the benefits of establishing these funds within these levels of local government?

- Brian Shull, Economic Development Director, City of Harrisonburg, VA
- Dan Reitz, Executive Director, Washington County Council on Economic Development, PA
- Jen Giovannitti, Federal Reserve Bank of Richmond, Moderator

Kickstarter: A funding Platform for Creative Projects

Over the past three years, Kickstarter has raised more than \$323 million for over 10,000 projects. Join us for a panel discussion with entrepreneurs who learned not to fail at meeting their funding goal and making their project a success. Learn how Kickstarter works by navigating the site with a user. Learn strategies and tactics entrepreneurs used to raise funding, how to engage your fan base to meet your funding goals and what to do after a project ends.

- Fiber artists Lisa and Jim Jacenich, Owners of Artful Gifts, LLC
- Marga Fripp, President, Empowered Women International

4:15 Concurrent Break Out Sessions

Sustainability: Creating a Marketplace for Entrepreneurs

Marketplaces are becoming portals for larger economic development strategies that leverage local micro businesses into statewide branding of high quality products sold. The ways that artisans and micro businesses are being helped by larger marketing organizations is providing new opportunities for retail sales and technical assistance. Learn about two statewide efforts to market micro and artisan businesses and about a unique organization that markets both the products and stories of international women.

- Sally Noakes Barton, Executive Director, Tamarack Foundation, WV
- Todd Christensen, Executive Director, Southwest Virginia Cultural Heritage Foundation, VA
- Karin Taylor, Executive Director, Ten Thousand Villages of Richmond, VA
- Jen Giovannitti, Federal Reserve Bank of Richmond, Moderator

Why Personal Credit Matters in Micro Business

Learn about the growing role that personal credit is playing for small businesses looking to access credit and capital. How does a micro business build credit, improve its credit knowledge, and grow assets? Programs like that of the Credit Builders Alliance and the training offered by Certified Consumer Credit Counselors will explain how personal credit is a necessary component of strengthening micro businesses.

- Vikki Frank, Executive Director, Credit Builders Alliance
- Becky Nave, Senior Business Trainer, People Inc.
- Kevin Kelly, Virginia Microenterprise Network, Moderator

5:15 Move to the Reception

5:30– 7:00 Celebrating Micro Businesses Reception

Enjoy heavy hors d'oeuvres and the opportunity to network in a themed marketplace of microbusiness from Empowered Women International. While no items will be for sale, the marketplace experience will showcase the diversity and creativity that exists in micro business. The reception will have a colorful, artistic, international approach where conference participants can meet women who have overcome great obstacles to become entrepreneurs.

“Meet the Micros”

Marga Fripp, President of EWI will introduce the women entrepreneurs and discuss the role that technical assistance plays in the development of micro enterprises. She will moderate a discussion with the women about their work, needs, and their business goals for the future.

Tuesday February 26, 2013

8:00 Lobby Gates Open to the Public

8:30 Sit Down Breakfast in the 23rd Floor Dining Room

9:00 Welcome

- **Jen Giovannitti, Regional Community Development Manager, Federal Reserve Bank of Richmond**

Morning Keynote Speaker: Andrew Verstein

Andrew Verstein is the John R. Raben/Sullivan & Cromwell Executive Director for the Yale Law School Center for the Study of Corporate Law at Yale Law School. He will talk about the role of crowd funding and what the American Jobs Act could mean for small business.

10:00 Comments for the Second Day of Programming

- **Jen Giovannitti, Regional Community Development Manager, Federal Reserve Bank of Richmond**

10:15 Concurrent Breakout Sessions

Managing the Loan Process as a Micro Lender

The loan process can be complicated and situations can be unique in lending to micro businesses. Attend a variety of breakout sessions related to everything from what forms of collateral are acceptable to the best ways to provide post loan technical assistance. Hear directly from loan officers and loan professionals who are experienced in the process of micro lending.

Collateral and Best Practices in Underwriting

- Kevin Kelly, ECDC Enterprise Development Group - "Accepting personal collateral for microloans"
- Tanner Collins, Senior Vice President, REDC Community Capital Group – "Collateral and underwriting"
- Shaun Rai, Loan Officer, Virginia Community Capital - "What lenders look for in your policies in procedures"

Post Loan Technical Assistance

- Christina Cain, Executive Director, Staunton Creative Community Fund- "Building and fostering relationships with borrowers after loan has been funded"
- Josh Sheldon, Executive Director, United Virginia- "Meaningful technical assistance"
- Ernie Maddy, Senior Credit Manager, People Inc. - "Lessons learned from an experienced micro lender"
- Haidee Stith, On Point Services, Moderator

11:15 Concurrent Breakout Sessions

A Commitment to Micro Business and Entrepreneurship

What is the role of government agencies and foundations in supporting micro development organizations? Hear from a foundation, a federal partner, and a state agency that have shown a commitment to providing leadership and support to this sector.

- Gladys Washington, Program Director, Mary Reynolds Babcock Foundation
- Ray Daffner, Entrepreneurship Initiative Manager, Appalachian Regional Commission
- Jeff Sadler, Program Manager, Virginia Department of Housing and Community Development
- Garvester Kelley, Association for Enterprise Opportunity, Moderator

Technical Assistance: The Basics of Using Social Media

In this social media “101” session, learn how KL Creative Media has worked with nonprofits and small businesses to implement standard operating procedures for website, email marketing, traditional and social media marketing.

- Karen Lawrence, KL Creative Media
- Marga Fripp, President, Empowered Women International
- Caroline Nowery, Virginia Community Capital, Moderator

12:00 Adjourn