



# CENTER FOR ECONOMIC DEVELOPMENT

# NewsWire

April 7, 2009

## HELPING ENTREPRENEURS AND BUSINESSES GROW AND SUCCEED

A joint program of the Labovitz School of Business and Economics, Natural Resources Research Institute, and Swenson College of Science and Engineering.

### Recovery Act More Than Doubles Surety Bond Guarantee Ceiling for Small Businesses

*Move Could Help Spur Much Needed Construction Growth*

Effective today, small businesses that need surety bonds to compete for construction and service contracts can qualify for U.S. Small Business Administration-backed surety bonds of up to \$5 million. The higher amount, a result of the Recovery Act, is more than double the previous \$2 million maximum surety bond guaranteed by SBA.

Through SBA's surety Bond Guarantee program, SBA guarantees bid, payment and performance bonds. Surety bonds protect the project owner against financial loss if contractors default or fail to perform.

SBA partners with the surety industry to help small businesses that would otherwise be unable to obtain bonding in the traditional commercial marketplace. Under the partnership, SBA provides a guarantee to a participating surety company of between 70 and 90 percent of the bond amount.

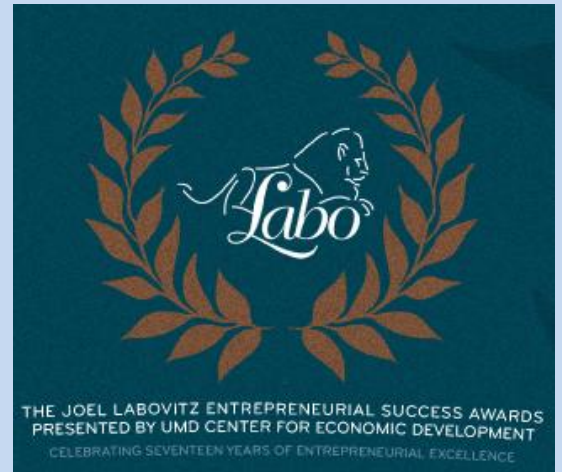
### 17<sup>TH</sup> Annual

### Joel Labovitz ENTREPRENEURIAL SUCCESS AWARDS CEREMONY AND LUNCHEON

April 21, 2009, at the DECC  
(Harborside Ballroom)  
11:30 am – 1:30 pm  
Reserve online:

[www.umdced.com/labovitz](http://www.umdced.com/labovitz)

Reservation deadline: Friday, April 17, 2009



## BUSINESS Workshops

<a href="#">Writing a Business Plan</a>	04/22/2009	2:00pm-4:00pm	\$25.00
<a href="#">Profit Mastery Complimentary Breakfast &amp; Informational Program</a>	04/15/2009	7:30am-9:30am	\$0.00
<a href="#">Profit Mastery-Practical Tools for Control, Survival and Success</a>	04/28-29/2009	9:00am-4:00pm	\$149.00

## COMPUTER Workshops

<a href="#">MS 2003 Access III - Database Relationships and Queries</a>	04/16/2009	1:00pm-4:00pm	\$55.00
<a href="#">Access IV - Visual Basics in Access</a>	05/06/2009	9:00am-12:00pm	\$55.00

## Recovery Act (cont.)

“During these difficult economic times,” said Acting SBA Administrator Darryl K. Hairston, “these changes are particularly helpful to small and emerging contractors who need access to surety bonds so they can bid on public construction and service projects. These changes will support small and emerging businesses nationwide, particularly construction contractors who have seen their markets hurt by a poor economy and lagging construction environment.”

Additional program enhancements contained in the stimulus bill will be announced soon in the *Federal Register*. Among these changes is a provision that will allow SBA to guarantee a bond on a federal contract up to \$10 million following certification by the contracting officer that the bond guarantee is required.

In recent years SBA has taken a number of steps to reinvigorate its Surety Bond Guarantee Program and make it easier for small businesses to obtain bonds. In 2007, SBA established a more flexible pricing structure, allowing Preferred Surety Bond Sureties to charge current state rates rather than being locked into rates that were established several years ago.

Industry associations have commended SBA for these new changes and SBA continues to encourage surety bond providers and agents to actively participate in the program.

<a href="#">MS 2007 Access I - Basics of Database Management</a>	05/13/2009	1:00pm-4:00pm	\$55.00
<a href="#">MS 2007 Access II - Beyond the Basics of Database Management</a>	05/27/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2007 Access III - Database Relationships and Queries</a>	05/27/2009	1:00pm-4:00pm	\$55.00
<a href="#">Computers 101 - Basics of Computer Operations</a>	05/28/2009	1:00pm-4:00pm	\$55.00
<a href="#">Dreamweaver - Web Page Design II</a>	04/15/2009	1:00pm-4:00pm	\$55.00
<a href="#">Dreamweaver - Web Page Design III</a>	04/22/2009	1:00pm-4:00pm	\$55.00
<a href="#">Dreamweaver - Web page Design IV</a>	04/29/2009	1:00pm-4:00pm	\$55.00
<a href="#">Dynamic Web Pages using ASP</a>	05/28/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2003 Excel I - Basics of Spreadsheets</a>	04/09/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2003 Excel II - Beyond the Basics of Spreadsheets</a>	04/09/2009	1:00pm-4:00pm	\$55.00
<a href="#">MS 2003 Excel III - Macros and Functions</a>	04/22/2009	9:00am-12:00pm	\$55.00
<a href="#">FLASH I - Basics of Website Animation</a>	04/28/2009	1:00pm-4:00pm	\$55.00
<a href="#">Free Software</a>	04/28/2009	9:00am-12:00pm	\$55.00
<a href="#">GIMP I - Basics in the Photoshop Alternative</a>	05/14/2009	1:00pm-4:00pm	\$55.00
<a href="#">Illustrator I - Basics of Graphic Design</a>	04/29/2009	9:00am-12:00pm	\$55.00
<a href="#">InDesign I - Basics of Desktop Publishing</a>	05/07/2009	9:00am-12:00pm	\$55.00
<a href="#">InDesign II - Beyond the Basics of Desktop Publishing</a>	05/07/2009	1:00pm-4:00pm	\$55.00
<a href="#">Microsoft Project</a>	04/30/2009	9:00am-12:00pm	\$55.00
<a href="#">Navigating Microsoft Office 2007</a>	05/21/2009	2:00pm-3:30pm	\$15.00
<a href="#">MS 2007 Outlook Basics</a>	04/15/2009	9:00am-12:00pm	\$55.00
<a href="#">Photoshop I - Basics of Digital Images</a>	04/16/2009	9:00am-12:00pm	\$55.00
<a href="#">Photoshop II - Beyond the Basics of Digital Images</a>	04/23/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2007 PowerPoint I - Basics of Creating Presentations</a>	05/06/2009	1:00pm-4:00pm	\$55.00

## Recovery Act (cont.)

In the past year, SBA also implemented a new electronic bond application process. Small businesses and surety companies participating in the SBA prior approval program are able to transmit application forms electronically to help expedite review and approval processes. The SBA also re-engineered the claims reimbursement process to shorten the cycle time between submission of a claim for reimbursement by a surety company and payment by the government.

SBA assistance in locating a participating surety company or agent and completing application forms is available online. For more information on SBA's Surety Bond Guarantee Program, go online to [www.sba.gov/osg](http://www.sba.gov/osg) or call 1-800-U ASK SBA.

<a href="#">MS 2007 PowerPoint II - Beyond the Basics of Creating Presentations</a>	05/21/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2003 Publisher - Basics of Desktop Publishing</a>	5/14/2009	9:00am-12:00pm	\$55.00
<a href="#">MS 2003 Word I - Basics of Word Processing</a>	04/23/2009	1:00pm-4:00pm	\$55.00
<a href="#">MS 2003 Word II - Beyond the Basics of Word Processing</a>	04/30/2009	1:00pm-4:00pm	\$55.00

## QUICKBOOKS

<a href="#">QuickBooks</a>	04/14/2009	9:00am-4:00pm	\$99.00
QuickBooks - ELY	04/14/2009	9:00am - 4:00pm	\$99.00

To register for Ely workshop: Call Gloria: 218-235-2163, or 1-800-657-3609



The University of Minnesota Duluth Center for Economic Development offers numerous workshops to help entrepreneurs and employees operate more efficiently. **All workshops are held at the Duluth Technology Village, 11 E. Superior Street, Suite 210, unless otherwise noted.** To register call: 218-726-7298, 888-387-4594 or register online: [www.umdced.com/workshops](http://www.umdced.com/workshops).

**The mission of the University of Minnesota Duluth Center for Economic Development is to assist entrepreneurs and businesses to grow and succeed.**

*Funded in part through a cooperative agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and sponsoring centers. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. For arrangements, contact: UMD Center for Economic Development, 11 E. Superior Street, Suite 210, 218-726-7298*

**1986 – 2009** Celebrating 23 years of excellence and also recognizing UMD's 25 year partnership with the Minnesota Small Business Development Centers

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