



Caribbean American Chamber Of Commerce and Industry, Inc. (CACCI)

CACCI Partners - JP Morgan Chase, US SBA and SCORE Discuss Business Strategies on How to Access Financing and Other Resources



New York City. The Caribbean American Chamber of Commerce and Industry, Inc. (CACCI) sponsored its Monthly Membership Networking Power Breakfast Meeting on Friday, May 29, 2009 at its Flatbush Caton Market Conference Center, Brooklyn, NY.

The focus of the Breakfast meeting was on the following topics: Financing Available for Small Businesses; Small Business Contracting Opportunities and New York City Minority and Women Business Enterprise (M/WBE) Certification Program. The theme was: Impact of the Federal Stimulus on the City of New York: Implications for small business owners during this Economic Downturn. The Federal Stimulus package also known as the American Recovery and Reinvestment Act was signed into law by President Obama in February 2009. It has been described as an unprecedented effort to jumpstart the economy, create or save millions of jobs and help businesses. A major role in this effort has been

assigned to the United States Small Business Administration (SBA), "providing it with program tools that offer new economic incentives to small businesses and lenders alike, all aimed at growing our economy. SBA is working to implement these elements with the goal of having the broadest impact on small businesses as rapidly as possible." (SBA Fact Sheet).

As part of the monthly series of Membership Meetings, CACCI brought together banking and business experts from United States Small Business Administration (SBA), JP Morgan Chase and Senior Corp of Retired Executives (SCORE). These business executives made presentations on eligibility criteria and outlined the steps for obtaining a small business loan. Participants were encouraged to request an appointment through CACCI/SCORE to discuss their business ideas, obtain assistance in developing the business plans, and information on how to start, operate and manage a small business. The next step is the appointment with US SBA to be qualified for an SBA guaranteed small business loan. The third step is the referral to an SBA preferred lender, one of which is JP Morgan Chase.

CACCI president Dr. Roy A. Hastick, Sr. emphasized the importance of following these steps in order to secure a business loan and encouraged use of CACCI's Comprehensive Business Resource Center to connect with the resources and technical assistance that are available, especially during these challenging economic times. "Once again, we are pleased to have our CACCI partners who continue to share their expertise and their time at CACCI meetings to help our members and other small business owners to grow and expand their businesses" Hastick said.

Members' participation in the Breakfast meeting included a case study by Hemwant Persaud, Operating Manager, Hi 5 Home Inspections, LLC who made a presentation on the advantages of being an M/WBE-certified small business owner. Presentation of 2009 Membership Plaques were made to the newest CACCI members. Gail Lewis, President of Gail's Graphic Designs described her reactions to the May Breakfast Meeting as follows: "I attended my first member meeting and was very impressed with the quality of information provided. The large turnout of existing and new members is a testament to the wonderful work being done by the CACCI organization. The meeting gave me a fantastic opportunity to network with several entrepreneurs. I am sure to develop mutually beneficial business relationships with these business owners. Well done CACCI!" Gail Lewis, Gail's Graphic Designs, www.gailsdtp.com.

For information on upcoming CACCI events - CTO/CACCI Caribbean Tourism Organization Diaspora Conference on June 11th; CACCI's Annual Entrepreneur of the Year Awards Luncheon and Fundraiser, on June 19th; other Caribbean Heritage Month activities, or any of CACCI's small business programs such as: NYC DSBS Certification process and preparation, export/import assistance, vending at Flatbush Caton

Market-www.flatbushcatonmarket.com; CACCI membership, monthly business networking meetings, contact CACCI at info@caccitradecenter.com or Tel.: (718) 834-4544. www.caribbeantradecenter.com.