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NAGGL, SBA Launch "Business Smart Toolkit" To Elevate Entrepreneurship In Underserved Communities

WASHINGTON, DC – Last year, The National Association of Government Guaranteed Lenders (NAGGL) and the U.S. Small Business Administration (SBA) announced the release of the [Business Smart Toolkit](#), a ready-to-use workshop toolkit that equips faith-based and community organizations to help new and aspiring entrepreneurs launch and build businesses that are credit ready. As a part of NAGGL's announcement that it is joining the National Urban League's Urban Solutions Advisory Council, it is resurfacing this announcement to ensure these resources are top-of-mind for current and prospective business owners.

"We can't wait for aspiring entrepreneurs to come to us; we need to reach out to them where they are," said SBA Administrator Maria Contreras-Sweet. "The *Business Smart Toolkit* allows us to work more effectively alongside local partners in underserved communities to ensure that all Americans have access to the government and private resources available to support their entrepreneurial dreams. Minority firms are a fast growing segment of the U.S. economy, generating \$1 trillion in economic output, yet they typically encounter higher borrowing costs, receive smaller loans and face more rejections. I applaud NAGGL for joining the SBA to focus on expanding lending to underserved communities to ensure that all key drivers of the U.S. economy are able to contribute at their full potential."

"Small business ownership takes courage and determination. We must promote and inspire entrepreneurship and the *Business Smart Toolkit* is an innovative way to bring the highest-level of business insight to American entrepreneurs across the country," said Tony Wilkinson, President and CEO of NAGGL. "Our partnership with SBA unites our expertise and resources. Together, we hope this toolkit will inspire Main Street entrepreneurs to open their doors."

The toolkit is designed to "train-the-trainer", such as trusted community leaders, who have the ability and the desire to educate new and potential business owners through a series of workshops in collaboration with the SBA's field offices and NAGGL members. The toolkit is intended to educate and enable small business owners – from those looking to open their first small business, to established business owners hoping to expand and grow. It contains a variety of small business and financial literacy topics that include business start-up basics, the essentials of becoming credit-ready, and resources for small business education and support.

[Download the Business Smart Toolkit from the SBA website.](#)

ABOUT NAGGL

The National Association of Government Guaranteed Lenders (NAGGL) serves the needs and represents the interests of the small business lending community that utilizes SBA's guaranteed government loan programs, specifically 7(a) lending initiatives. NAGGL has grown the SBA lending industry and America's small business sector as a whole, helping the 7(a) program not just survive, but flourish—burgeoning from \$1 billion in 1984 to \$23 billion in FY 2015.

ABOUT THE U.S. SMALL BUSINESS ADMINISTRATION (SBA)

The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. We recognize that small business is critical to our economic recovery and strength, to building America's future, and to helping the United States compete in today's global marketplace. Although SBA has grown and evolved in the years since it was established in 1953, the bottom line mission remains the same. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, SBA delivers its services to people throughout the United States, Puerto Rico, the U. S. Virgin Islands and Guam. www.sba.gov

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