

COVID-19 One Year Later

- NJSBDC Driving NJ Businesses to Thrive
- National Program, America's SBDC, Is Far Reaching
- Annual National #SBDCDay Celebrated Across the Country
- Governor's Proposed Budget Maintains Last Year's Restored Funding
- NJSBDC in the News





Bank of America recognizes New Jersey Small Business Development Centers for investing in a healthy economy

Some of our biggest assets are the businesses who call our community home. On their own, or as members of business organizations, they improve our lives with community service and economic initiatives for the future.

We're proud to work with New Jersey Small Business Development Centers to help develop our local potential. Together, we're honoring a commitment to work toward an economy that's growing stronger day by day.

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America's Small Business Development Centers — New Jersey (NJSBDC)

'Where Businesses Go TO GROW' ... BIG IMPACT



RUTGERS

Rutgers Business School
Newark and New Brunswick

NEW JERSEY
Business Action Center



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Funded in part through a Cooperative Agreement with the U.S. Small Business Administration (SBA), America's Small Business Development Centers—New Jersey (NJSBDC) network is also funded by the State of New Jersey and is hosted by Rutgers Business School: Newark and New Brunswick. The NJSBDC network is an Accredited Member of America's Small Business Development Centers. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. All services extended to the public on a non-discriminatory basis.



NJSBDC: DRIVING NJ BUSINESSES TO THRIVE

2020 NJSBDC Network-wide Economic Impact

The NJSBDC program, which is composed of 12 centers (statewide), provides management consulting, training, and other technical assistance to established small businesses and aspiring entrepreneurs in all 21 counties. The NJSBDC's program impact between Jan. 1, – Dec. 31, 2020 is summarized here.



\$3.2+ billion

Clients generated \$3,242,623,795 in sales revenues, generating millions of dollars in business tax revenues to the overall Treasury and an estimated \$97 million (conservatively) in sales tax revenues to NJ.



\$123,059,010
Facilitated \$123,059,010 in total financing (loans, grants & equity) for its clients.



367
367 clients of NJSBDC started a new business.



22,933
Helped support 22,933 jobs; helping small business clients create and save 1,886 jobs.



68%
68% of all clients were established businesses (4,072).



20,446
Delivered 20,446 total counseling hours or on average 3.4 hours per case.



5,990
Counseled 5,990 clients one-on-one.



9,640
9,640 attendees attended training seminars (on various business development issues).



476
Sponsored 476 training sessions statewide.

Join
the
Convo:

@njsbdc



#njsbdc
#sbdc
#njthrives

NOTE:
MIS Data impact from core SBA grant,
CARES & additional grant activity.

To Get Your NJSBDC Expert Business Consultant,
Go to www.njsbdc.com/Request-Counseling.

www.njsbdc.com

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Annual National Meeting of America's SBDC Executives Held via Zoom

The Senior Leadership teams of state SBDC networks around the country and the American Territories held their annual 2021 Winter/Spring General Meeting virtually on February 5, 2021, due to COVID-19 constraints.

Traditionally, the national meeting has been held in Arlington, VA, followed by congressional delegation meetings in the course of a week. This year's general meeting held on 'Zoom' focused on general business topics of the national association including national SBDC impact data, CARES regulations, U.S. Small Business Administration (SBA) programs/initiatives and diverse perspectives on what various state SBDCs nationally are experiencing concerning small business assistance requests and issues of high interest during the pandemic.

Various national committees of the association also presented updates relating to accreditation, annual conference, legislative, marketing, operations, and research and data reports. In addition, a presentation on cybersecurity issues was provided to the general membership. Member presenters spoke on international trade and government contracting and procurement matters.

In normal times, networking receptions and a national client showcase legislative reception would be part of the annual event. But, this year's virtual meeting precluded the other networking opportunities.

"We missed the in-person networking," said **Kelly Brozyna**, chief executive officer and state director. "Hopefully, next year will present that opportunity."

"Talking with peers from other states' SBDC networks was missed this year," added **Deborah Smarth**, chief operating officer and associate state director. "The personal interaction has added-value."

National Program, America's SBDC, Is Far Reaching

Results in High Impact and Myriad of Small Business Success Stories

With nearly 1,000 locations across the country, SBDCs are in every community across the nation, providing local businesses and entrepreneurs with the resources needed to succeed.

America's SBDCs provide measurable economic results. In 2020, SBDCs helped generate: 91,767 jobs; \$7 billion in sales growth; \$6 billion in capital investments; and started 20,374 new businesses. SBDCs are leaders in job creation and economic growth.

"Our new virtual report beautifully articulates the depth and breadth of the SBDC Network, its services, and the myriad of businesses they serve. When poring over the 500-plus stories and anecdotes about SBDC clients and their success, it's not surprising to learn that 95% of SBDC clients recommend SBDC services." said **Charles "Tee" Rowe**, America's SBDC President & CEO.

NJSBDC Executive Team Meets Virtually With State Congressional Delegations & Staff

While traditionally members of Congress would meet with NJSBDC and other state network executives during the week of the annual America's SBDC meeting, this year's virtual annual meeting precluded in-person meetings with lawmakers.

During the month of March and April, NJSBDC network Chief Executive Officer and State Director **Kelly Brozyna** and Chief Operating Officer and Associate State Director **Deborah Smarth** held virtual meetings with various congressional members and their key staff concerning an array of issues and SBDC program impact, especially since the inception of the pandemic. Brozyna and Smarth were joined by various NJSBDC clients in the respective center service regions so that their success stories could be heard directly by New Jersey congressional delegation members.

The national SBDC program is considered to be one of the most effective programs nationally in delivering comprehensive services and management consulting and training for up to 1 million small businesses and entrepreneurs annually.

"Keeping our congressional representatives informed about SBDC program success and our clients' strides in this challenging environment is so important," stated **Kelly Brozyna**, chief executive officer and state director. "We were glad to have the opportunity to share important information about the program and its impact."

"We appreciated the opportunity to once again meet with our congressional delegation members and their staff keeping them informed of our initiatives and support of small business owners and entrepreneurs," said **Deborah Smarth**, chief operating officer and associate state director of the NJSBDC network.

Annual National #SBDCDay Celebrated By SBDCs Across the Country

*Governor Murphy's Proclamation Cites March 17
As New Jersey Small Business Development Centers Day*

America's SBDC New Jersey joined with the other 49 state SBDCs across the nation to celebrate *SBDC Day* on Wednesday, March 17. Like last year, due to the Coronavirus pandemic, the 12-center NJSBDC network utilized social media platforms, virtual training sessions, podcasts, and videos on March 17 #SBDCDay to communicate its mission and success. Celebrating client success stories and promoting SBDC comprehensive assistance are important components for the national proclaimed SBDC Day. Nearly 1,000 offices nationally collaborated to highlight its comprehensive small business assistance and successful outcomes via social media and other virtual business events. The national program assists up to 1 million entrepreneurs and small businesses each year.

Governor Phil Murphy and **Lt. Governor Sheila Oliver** signed a Proclamation acknowledging #SBDC Day on March 17, recognizing the NJSBDC program's economic impact, joining other states' governors nationally. The NJSBDC and other state SBDC networks across the nation have been consumed with assisting small business clients to survive and recover as a result of the challenges of COVID-19. NJSBDC experts have helped clients access Paycheck Protection Program financing, Economic Injury Disaster Loans (EIDL) as well as additional financing and grants.

The SBDC program continues to guide entrepreneurs and small business owners concerning safe reopening strategies, business planning pivots, cash flow analysis for solid decision-making, online mar-

keting, cybersecurity, etc. during these challenging times.

"We have an abundance of successful client stories throughout our 12-center network," said **Kelly Brozyna**, NJSBDC network chief executive officer and state director. "Our program's experts are helping small businesses and entrepreneurs maintain and strengthen their business positions and recover during these challenging times. In so doing, NJSBDC is supporting economic development in countless communities across this state."

The SBDC national program is considered to be the premier provider of services for small businesses including disaster assistance. The network will continue to assist small business owners in specialized areas to strengthen their business positions during these times.

"SBDC Day underscores the network's small business assistance mission. This program's efforts help small business clients around the state to meet the challenges of the day and achieve success, saving and creating jobs, and carving a path to resiliency for the future,"

added **Deborah Smarth**, NJSBDC network chief operating officer and associate state director.

In 2020, NJSBDC provided 20,446 total counseling hours for 5,990 small business clients who received one-on-one counseling. The network sponsored 476 training events/webinars with 9,640 individuals and small business owners receiving 1,175 total training hours. With NJSBDC's help, clients accessed \$123 million in financing. With the assistance of SBDC, 367 small business clients started new businesses. The network helped clients create and save 1,886 jobs with total jobs supported reaching 22,933. Clients generate \$3.242 billion in sales revenues and more than \$97 million in sales tax revenues to the state treasury, notwithstanding additional business tax revenues.

Some highlights of the **March 17 #SBDCDay** training webinars and social media efforts at SBDCs (12 regional centers) in New Jersey can be viewed at NJSBDC's official website. Visit www.njsbdc.com, to navigate directly to centers' regional websites.

On #SBDCDay, regional centers statewide held events/online webinars concerning an array of topics. Some highlights of regional SBDC offerings included: **SBDC at Rutgers-Newark** presented from 9:00 am-2:00 pm "*Engaging the Ideal Online Customer*."

SBDC at Rutgers-New Brunswick provided instruction from 10:00 am-12:00 pm on "*Make Better Business Decisions with Google Analytics*." Later from 4:00 pm-5:30 pm, the Center sponsored a "*Financial Literacy Clinic*." **SBDC at Stockton University** presented "*5 Steps to Grow Your Business in 2021*," from 10:00 am-11:30 am.

SBDC at New Jersey City University held an offering titled "*A Celebration of Female Resilience*," from 12:00 pm-2:30 pm.

SBDC at The College of New Jersey sponsored a webinar "*Protecting the Business You Built*" from 12:00 pm-1:00 pm.

Regional SBDCs at **William Paterson University**, at **Raritan Valley Community College**, **Rutgers-Camden**, and **Stockton University** co-sponsored "*Intro to Google Analytics*" from 6:00 pm-9:00 pm.



STATE OF NEW JERSEY
EXECUTIVE DEPARTMENT

Proclamation

WHEREAS, the New Jersey Small Business Development Centers (NJSBDC), also known as America's SBDC New Jersey, provides comprehensive assistance for small businesses and entrepreneurs, including science and technology start-ups and firms in all 21 counties; and

WHEREAS, NJSBDC's 12 center network helps existing small businesses to develop and grow and provides guidance to individuals who want to start businesses and, since the COVID-19 pandemic, assists business clients to survive, pivot, recover and develop plans for future resiliency; and

WHEREAS, services of the NJSBDC network help small businesses, minorities, women, veterans, students, youth, and those with disabilities and from every culture and walk of life; and

WHEREAS, small businesses contribute greatly to New Jersey's economy, providing not only basic essentials for life, but also intellectual stimulation, innovations, social interaction and community connections; and

WHEREAS, in 2020, the New Jersey SBDC provided 20,446 total counseling hours for 5,990 small business clients, including entrepreneurs and established businesses as well as 9,640 individuals and small business owners attended 476 training seminars/webinars statewide receiving 1,175 total training hours; and

WHEREAS, in 2020, 367 NJSBDC clients started new businesses; clients accessed \$123 million in financing; the NJSBDC network helped clients create and save more than 1,886 jobs; total jobs supported stood at 22,933; clients generated \$3.242 billion in sales revenues and more than \$97 million in sales tax revenues to the state, notwithstanding additional business tax revenues; and

WHEREAS, up to 1,000 SBDC statewide networks around the country are collaborating together on March 17, 2021, to celebrate small business successes in communities across the nation, including New Jersey;

NOW, THEREFORE, I, Philip D. Murphy, Governor of the State of New Jersey, do hereby proclaim:

MARCH 17, 2021
AS
NEW JERSEY SMALL BUSINESS DEVELOPMENT
CENTERS DAY

In New Jersey.



GIVEN, under my hand and the Great Seal of the State of New Jersey, this first day of March in the year two thousand twenty-one, the two hundred forty-fifth year of the Independence of the United States.

Philip D. Murphy
Lt. GOVERNOR

Philip D. Murphy
GOVERNOR

America's SBDC New Jersey Collaborates with Rutgers Heldrich Center Concerning Small Business Survey

*Small Business Development Centers Network
Providing Comprehensive Assistance on Front Lines*

As a result of the CARES program, the New Jersey Small Business Development Centers (NJSBDC) initiated a collaboration with the Rutgers University Heldrich Center. In October 2020, the Heldrich Center staff collaborated with the NJSBDC concerning the launch of an online survey of small business owners in New Jersey to determine how businesses are faring with the challenges of the COVID-19 pandemic. The survey identified the type of technical assistance needs that are most warranted and how NJSBDC can more effectively target its assistance to small businesses and entrepreneurs. The survey was implemented between November 4 and December 1, 2020.

The Heldrich Center and NJSBDC promoted the survey directly through social media and collaboration with diverse partners including the Governor's Office, NJEDA, the NJ Business Action Center, ChooseNJ, Rutgers University, NJBIA, the Statewide Hispanic Chamber of Commerce, and others. The goal of the partnership focused on promoting responses from the small business community. The survey analysis examined location of businesses and various selected industries including restaurants/bars/catering; retail/wholesale; arts/recreation and entertainment; personal services; professional and business services; and healthcare. Of the more than 4,000 business owners receiving the survey, more than 2,000 business respondents provided feedback from various industries in the northern, central, and southern parts of the state.

The survey found that business-

es have suffered significant financial losses and were faced with difficult operational decisions during COVID-19, including temporarily laying off workers; 92% of respondents indicated they lost significant revenue; 55% indicated a loss of at least half of their revenues due to the pandemic; and 42% had to temporarily lay off employees.

The majority of respondents reported they received financing from federal and state governments, with 67% having received Paycheck Protection Program (PPP) funds and 47% receiving NJEDA grants or loans.

Business owners' expectations (in the three to six months following the survey) expect losses to continue and underscored the need for credit as well as growth in their customer base to maintain their businesses and recover. Some 54% indicated they would look for additional financial assistance or capital to maintain business operations.

Businesses expressed concerns over uncertainty in the environment relating to customer demand and customers patronizing their businesses. Seventy percent (70%) of the respondents believe that bringing customers back to the business is a major challenge.

Small business owners showed concern for keeping employees and customers safe with capacity limits and social distancing which can have a big impact on business operations. The COVID-19 challenging environment has catalyzed small business owners into changing the way they do business with a high interest in online marketing, utilization of social media and digital tools.

A large percentage of business respondents indicated they would utilize the technical assistance and comprehensive services of the NJSBDC network; the business respondents are in various industries and concentrated in professional services, personal services, arts/recreation, and restaurants/bars.

Shuttered Venue Grant Offers Targeted Funding for Eligible Venues Impacted by COVID-19

The U.S. Small Business Administration (SBA) Office of Disaster Assistance will administer "The Shuttered Venue Operators Grant (SVOG) program." SVOG was established by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, signed into law on December 27, 2020. Eligible organizations with a reduction in revenue due to the COVID-19 pandemic will have the opportunity to apply for grant funding under this program. A business must have been in operation as of February 29, 2020.

The program will provide billions of dollars in grants for shuttered venues. According to SBA, eligible entities include: Live venue operators or promoters; theatrical producers; live performing arts organization operators; relevant museum operators, zoos and aquariums meeting specific criteria; motion picture theater operators; talent representatives; and each business entity owned by an eligible entity meeting such requirements.

For more information, visit <https://www.sba.gov/funding-programs/loans/covid-19-relief-options/shuttered-venue-operators-grant#section-header-7>.

New Jersey Business Action Center

The team at the New Jersey Business Action Center (NJBAC) works with all businesses to help them adapt to new challenges, find financing, plan for the future. When the global pandemic hit, NJBAC realized it had a major responsibility to all businesses to help them cope with this crisis that was not of their making.

The NJBAC quickly pivoted to be an emergency response team for all businesses to access the new pandemic rules set down by both the federal and state governments. Since March 2020, the staff, led by Executive Director Melanie Willoughby, has worked remotely to provide New Jersey businesses with real time answers and solutions to their most pressing questions, both COVID-19 related as well as resource recovery.

The Business Advocates at the Office of Small Business Advocacy are available each weekday from 8 a.m. to 5 p.m. via live chat at [Business.NJ.gov](https://business.nj.gov), the state's business-friendly website, and by phone at 1-800-JERSEY-7. They work to answer questions related to such diverse topics as COVID-19 operating guidelines, financing options, starting a business, labor laws and licensing requirements.

The live chat feature has become a lifeline of sorts for businesses because it connects New Jerseyans to real people who understand that every individual has their own unique situation. Since March 2020, the live chat has conducted more than 60,000 sessions with business owners, employees, government officials and more. Some chat sessions last mere minutes, while others can continue over a period of days, even weeks, as our team members conduct re-

search and locate just the right resources needed to solve a business' specific concerns.

The live chat has recently been expanded to include staffers from other departments including the New Jersey Economic Development Authority (NJEDA) and the Department of the Treasury. That means our customers can quickly get answers to questions related to those agencies. It's one more way the NJBAC has worked to make accessing government easier.

In addition, our Office of Business Advocacy has Business Advocates assigned to each of the 21 counties and their goal is to provide one-on-one service to businesses. The advocates each have years of expertise in the Garden State and can guide business owners as they seek site selection services, permits, consultations about regulatory requirements, and contacts with government officials.

Our Office of Export Promotion can help businesses go beyond our borders to reach customers around

the globe. The office can help develop exporting plans, acquaint businesses with trade and customs regulations, and connect businesses with the New Jersey State Trade Expansion Program (NJSTEP), a federally-funded grant program designed to help business owners participate in trade shows and expand their international marketing efforts.

The NJBAC and the NJSBDC often work collaboratively with one goal in mind – connecting businesses to the resources they need to thrive. That mutual focus means the two agencies can help businesses in all stages of development, from the entrepreneur looking for capital to the seasoned business owner searching for innovative ways to grow.

Business owners should take full advantage of the NJBAC and the NJSBDC. As Donald Newman, manager of the Office of Small Business Advocacy, often says, "The services are not only free, but they are also priceless to entrepreneurs and small business owners."

Governor's Proposed Budget Maintains Last Year's Restored Funding Increase for New Jersey SBDC

The Governor's proposed state budget for the upcoming state fiscal year beginning July 1, 2021, provides for level state funding for the New Jersey Small Business Development Centers (NJSBDC) program, maintaining the restored funding increase enacted in last year's state Appropriations Act. The Legislature had introduced and passed legislation with the restored increase last September 2020.

The Legislature will introduce FY 2021-22 budget legislation during this upcoming budget cycle. State investment in the NJSBDC program is important. State investment and additional external non-federal/private sector funding contribute to the match required to obtain full federal funding for the state's SBDC program. NJSBDC is part of a national network of SBDCs. Congress appropriates federal funding for the national program, America's SBDC, and each state's SBDC receives its share of federal funding on the basis of a population formula.

NJSBDC Celebrates Its 2020 Annual Small Business Growth Client Award Winners

Network's Small Biz Clients across the State Being Recognized for Success

America's SBDC New Jersey, also known as the New Jersey Small Business Development Centers (NJSBDC) network, announced its 13 small business clients from around the state being recognized for their overall business achievements as well as steadfast perseverance during the COVID-19 pandemic.

Traditionally, the client award winners were honored at the annual December Small Business Growth Awards luncheon at the Forsgate Country Club in Monroe Township, but, last year's luncheon was canceled due to the health and public safety constraints of COVID-19.

The companies came from a wide range of industries and were singled out for successfully pivoting their business models to forge ahead with new business opportunities and a sound foundation for the future. Two of the 13 clients were acknowledged for accomplishments in technology-commercialization and success in obtaining procurement opportunities.

As a major resource provider of its primary funding partner, the U.S. Small Business Administration (SBA), the NJSBDC program has provided comprehensive assistance for small business owners in all 21 counties for more than 40 years. The program is part of a national network of SBDCs, America's SBDC, in all 50 states and the American territories, which provides technical assistance for up to one million small business owners and entrepreneurs each year.

"America's SBDC New Jersey

congratulates our 2020 client success award winners for their accomplishments in weathering these great challenges and pivoting for recovery and future resiliency," stated **Kelly Brozyna**, NJSBDC network chief executive officer and state director. *"During 2021 NJSBDC hopes to provide our small business clients statewide to become even more resilient."*

"We want to not only congratulate our small business client success award winners but, we are also grateful for the efforts of the State Legislature in restoring state funding last year," added **Deborah Smarth**, NJSBDC network chief operating officer and associate state director. *"This support strengthens NJSBDC's resources and assistance for small businesses in New Jersey."* Smarth is the chief advocate for the network on legislative matters.

NJSBDC small business clients recognized for their achievements include:

• **CAROUSEL OF LEARNING, INC.** (*Debbie Bejsiuk*), located in Berlin, NJ, is a children's daycare center that re-opened in June 2020 after receiving disaster assistance financing, including PPP, with the help of the **NJSBDC at Rutgers-Camden**. Center's business advisors continue to provide further assistance and guidance concerning business re-opening stages during the pandemic.

• **CAVEN POINT CAR CENTER, INC.** (*Charlie and Thomas Senatore*) is located in Jersey City, NJ. The Senatore brothers have a long history of operating diverse businesses, coming from an entre-

preneurial family. With the assistance of the **NJSBDC at New Jersey City University**, this business obtained a refinancing loan as well as disaster assistance loans (EIDL and PPP) during the earlier stages of the pandemic, retaining several jobs at their gas station and other owned business entities in the community.

• **DEBOER'S AUTO** (*Bill DeBoer, Jr.*) is located in Hamburg, NJ. This family-run business is very well known in the northern Sussex County area. It specializes in automotive technology, differentiating itself in this market over the years. With the support of **NJSBDC of Northwest Jersey**, the business made strategic changes in its operations during the pandemic.

• **GRIFFYS ORGANICS** (*Avry A. and Christopher W. Griffin*), owned and operated by two cousins, is located in Long Branch, NJ. With the assistance and guidance of **NJSBDC at Brookdale Community College**, business sales have grown. The company's mission focuses on sharing knowledge about premium-grade functional nutrition for families and communities. Their "elixirs" are made in small batches from farm-fresh fruits, veggies, herbs, and all-natural extracts, sourcing the highest quality ingredients in-state.

• **HORIZON ENGINEERING CONSULTING, LLC** (*Hao Yin, President & CEO*), located in Linwood, NJ, is a startup engineering consulting company. The company specializes in civil engineering and software development. With the as-



The packed banquet hall at the 2019 Annual NJSBDC Small Business Growth Client Award Luncheon

sistance of **NJSBDC at Stockton University** and the **SBDC Procurement Specialty Program**, the company received loan financing and obtained procurement contract awards. With increased sales revenues, the company increased the number of employees.

- **INDIGRILL (Pallavi Bandi)**, located in Ewing, NJ, opened in August 2019 with the assistance of the **NJSBDC at The College of New Jersey**. The restaurant has diverse recipes, blending sauces for a stellar culinary experience. The regional NJSBDC has continued to support the client during the COVID-19 challenges.

- **LBU, INC. (Jeffrey Mayer, President & CEO)**, a manufacturing company located in Paterson, NJ, produces tote bags with corporate logos. During the initial outbreak of the pandemic, heeding the calls of federal/state officials, the company swiftly retrofitted its factory and began producing cloth face masks and gowns, which were in short supply for healthcare workers fighting the pandemic. A client of **NJSBDC at William Paterson University**, LBU, Inc., was able to retain employees and reboot its operations with the SBDC's assistance.

- **MAMA'S SOUTHERN STYLE BBQ 2, LLC (Chris Finnick)**, located in the Vauxhall section of Union Township, NJ, attracts hungry customers from as far away as

Pennsylvania, New York, and even farther distances. The **NJSBDC at Kean University** assisted the business with an array of issues over the years. Most recently small business owner Chris Finnick was named SBA's New Jersey 2020 Small Business Person of the Year.

- **ONE CALL CONTRACTING, LLC (Kenneth Rekuc)**, located in Saddle Brook, NJ, has seen its business grow after the assistance received from the **NJSBDC at Ramapo College of New Jersey**. Not only has the business received PPP funding as well as an EIDL loan, but, by receiving guidance in other operational areas during this challenging time, the company has expanded and forecasts growth in 2021.

- **ORGANIC PLANT CARE, LLC (Bill Grundmann)**, located in Frenchtown, NJ, has grown sales revenues and increased the number of employees since its establishment several years ago with the assistance of the **NJSBDC at Raritan Valley Community College**.

- **PHYSICAL FEATURES SALON AND SPA (Richard Anzino)**, located in Woodbridge, NJ, received assistance and guidance from the **NJSBDC at Rutgers-New Brunswick** to survive and revive the salon in response to the pandemic's challenges. The actions taken by the salon's owner helped retain dedicated employees and created a safe envi-

ronment with systems and equipment at the salon that protect returning patrons.

- **SONICA IMAGING (Dr. Etienne Bachmann & Dr. Gregory Davies)**, located in Princeton, NJ, is introducing new technology related to an ultrasound-based MRI-quality medical imaging device. The benefits of such an innovation include higher accuracy cancer screening; improved patient experiences and outcomes, by reducing unnecessary follow-up procedures and misdiagnosis; and the provision of safer, non-ionizing, sedative-free imaging. With the **NJSBDC Technology Commercialization Specialty Program's** assistance, the business received National Science Foundation (NSF) grant funding to advance its technology innovation.

- **VILLAGE BABIES DEVELOPMENT CENTER, LLC (Dana Kearney)**, located in South Orange, NJ, was established a few years ago with assistance from the **NJSBDC at Rutgers-Newark**. With NJSBDC's support, the business received an EIDL and PPP loan to compensate for the business economic losses during the initial shutdown, helping VBDC maintain and rehire employees. Dana used her medical knowledge (as a nurse) to provide a protective environment at the facility to address such COVID-19 challenges.



AMERICA'S SMALL BUSINESS DEVELOPMENT CENTERS NEW JERSEY

CONGRATULATIONS

to the New Jersey Small Business Development Centers 2020 Success Award Winners!

Carousel of Learning, Inc.

Berlin, NJ
NJSBDC at Rutgers-Camden

LBU, Inc.

Paterson, NJ
NJSBDC at William Paterson University

Caven Point Car Center, Inc.

Jersey City, NJ
NJSBDC at New Jersey City University

Mama's Southern Style BBQ 2, LLC

Vauxhall, NJ
NJSBDC at Kean University

DeBoer's Auto

Hamburg, NJ
NJSBDC of Northwest Jersey

One Call Contracting, LLC

Saddle Brook, NJ
NJSBDC at Ramapo College of New Jersey

Griffys Organics

Long Branch, NJ
NJSBDC at Brookdale Community College

Organic Plant Care, LLC

Frenchtown, NJ
NJSBDC at Raritan Valley Community College

Horizon Engineering Consulting, LLC

Linwood, NJ
NJSBDC at Stockton University

Physical Features Salon & Spa

Woodbridge, NJ
NJSBDC at Rutgers-New Brunswick

IndiGrill

Ewing, NJ
NJSBDC at The College of New Jersey

Sonica Imaging

Princeton, NJ
NJSBDC Technology Commercialization Specialty

Village Babies Development Center, LLC

South Orange, NJ
NJSBDC at Rutgers-Newark

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*From the Desk of Kelly Brozyna,
State Director and Chief Executive Officer of America's SBDC New Jersey*

Challenging Times with Business Aspirations

While this has been a challenging time for everyone, it has also been an amazing time to reconstruct business operations to deal with the effects of COVID-19. With the help of NJSBDC's expert business advisors/counselors and personnel across New Jersey, small business clients of our network have navigated these rough waters; retrofitting their strategies to cope with the current obstacles of the pandemic.

Our CARES "Pain Points and Productivity" webinar series under #NJThrives not only provides our small businesses with vibrant and pertinent information about re-opening safely, but they also get additional assistance on maneuvering and enhancing business objectives. Experts assist businesses in looking at operations through a different lens and a positive outcome is that many of our webinar participants also register as clients of the NJSBDC. Once a business registers as a client, it can benefit from customized, one-on-one management consulting to ensure its maintenance, advancement, and resilience in the future.



Our NJSBDC network Headquarters is also closely collaborating with our stakeholders and partners over the years, including our state government partners – the New Jersey Economic Development Authority (NJEDA) and the New Jersey Business Action Center (NJBAC). Other partners we work closely with include the African American, Hispanic, and most recently the Veterans Chambers of Commerce. With bolstered objectives during COVID-19, we lay the foundation for further enhancements in the delivery of much needed and in-demand small business assistance services and support to all communities and populations. We are maximizing resources for the small business sector to ensure they can make it through the hurdles of this pandemic, which has affected the way small business does business.

The NJSBDC network looks forward to assisting small business owners with their enrollment in our "Upgrading Your Business" series webinar certificate program to ensure business survival, maintenance, and advancement as we move ahead in 2021. Our clients' success is NJSBDC's success. Small business success contributes to a more solid state economy by saving and creating jobs and continuing on the path to resiliency.

NJSBDC at RVCC Celebrates Five-Year Success Of Women's Innovative ThinkTank Program

On February 25, 2016, at the recommendation of Regional Director Bill Harnden, the Small Business Development Center at Raritan Valley Community College launched an exciting new program designed to provide women business owners with an environment for learning, inspiration, support, and networking to help tackle real-time business challenges, while fostering business growth.

Led by NJSBDC Consultant Karen C. Auld, a certified Success Coach with corporate experience, the “Women’s Innovative ThinkTank” (W.I.T.) program was offered free of charge, and engaged as many as a dozen participants in monthly, three-hour evening sessions.

Sessions feature light refreshments, informal discussion and networking, select speakers on topics of interest, and a general brainstorming session, focused on business needs and questions. The program – based on the four pillars of business – marketing, sales, accounting and finance, and operations – was an instant success. Proof? W.I.T. has sailed through the years and celebrates its fifth “anniversary” this year, with the continuation of Spring 2021 sessions offered via Zoom, a result of the unique effects that COVID-19 has had on how entities conduct business.

Instructor Auld emphasizes that the program offers a unique opportunity to meet, share and learn by exchanging information and like-experiences.

“WIT is a community of women entrepreneurs where we learn, laugh, and grow our businesses together,” she says. In addition, Auld also brings in outside expertise to offer different perspectives. “I’ve brought in some awesome guest speakers. Class members can pick their brains and develop strategies



Pictured left to right: LaNella Williams, owner-Hooper Williams Communications; SBDC Regional Director Bill Harnden; SBDC Instructor Karen Auld; Sandra White, owner-Puro Clean; Helen Grundmann, owner-Helen Grundmann Designs.

to apply to their own business. I enjoy creating an experience for the entrepreneurs to share their successes and challenges. The best part is when someone has a breakthrough,” she says.

These sessions deliver benefits for everyone. “I felt welcome and at home from the first day,” says participant Elif Cohn, owner of Carnation Fabrics. “My fellow female entrepreneurs are my biggest support on this path that may get tough sometimes. Karen is the perfect blend of a right-brain and left-brain mentor: she is analytical and methodical and at the same time very inspirational and motivating.”

“Our meetings are an opportunity to partner with like-minded women who support and challenge one another month after month. Karen is both a leader and a partner, which is one of the things that makes this group unique. Motivating, encouraging, and thought-provoking are just a few words to describe one of the best-kept secrets of the SBDC!” says Theresa Harp, M.A., CCC-SLP, LSLC Cert. AVT Sound Speech, LLC.

Her colleague, Adrian Allotey,

an End of Life Doula and owner of You Are Not Alone Elder Care LLC, has found multiple benefits while in the program: “Karen has not only helped me grow my business by leaps and bounds, but she has given me permission to forgive myself for my mistakes and to use them as lessons. She creates a safe place for everyone to show up as their true selves.”

In each succeeding class, Auld has found a common thread. “They value each other. They value that they are part of a community of like-minded entrepreneurs. They understand each other’s challenges and celebrate successes as if they were their own.” Seen through the eyes of the women who have participated over the five years of the program’s life, the value of that community experience is clear: “You can share business challenges, harness the diverse insights of others, and feel supported and less alone as an entrepreneur,” says Kara Hodes-Wechsler, Kaleidoscope Health Ways LLC. “Every woman in our group truly wants success for each other. I look forward to our monthly meetings!”

4 Things to Know About PPP

By SBA New Jersey District Director Al Titone

The Paycheck Protection Program is assisting Garden State small businesses keep their workers on payroll and connected to their benefits during the COVID-19 pandemic. PPP has provided almost \$25 billion in forgivable loans to New Jersey small businesses since 2020, a vital lifeline for many. The program was recently extended by Congress to May 31, 2021, but lenders may stop accepting application before then. So, apply today.

Four tips to keep in mind when applying through your lender:

1. There's a new calculation for sole proprietors, independent contractors and self-employed individuals.

New PPP application forms allow Schedule C filers to use **gross income** rather than **net profit** when calculating the PPP loan amount. This allows potential borrowers to receive more financial support. **Note:** The calculation is NOT retroactive.

2. PPP eligibility is expanded.

The Biden-Harris Administration and SBA announced the elimination of restrictions to businesses with owners who have prior non-financial fraud felony convictions. The SBA has also eliminated the restriction on businesses owned or controlled by owners who have federal student loan debt that is currently delinquent or has defaulted.

3. Individual Taxpayer Identification Number (ITIN) usage is clarified.

All lawful U.S. residents have access to the PPP. Last week's announcement clarifies that ITINs are permitted as the identifier for a business owned by a sole proprietor and for a principal. ITINs are issued by the IRS.

4. You can get free help with your PPP loan.

The SBA Resource Partner network, which includes the New Jersey SBDCs, SCORE and WBCs, provides free counseling and mentorship for small business owners, including how to apply for SBA's economic aid programs. The SBA also hosts free PPP public webinars in partnership with the Public Private Strategies Institute; the webinars are archived and available at SBA.gov website, specifically on this webpage <https://www.sba.gov/funding-programs/loans/covid-19-relief-options/paycheck-protection-program/get-help-your-ppp-loan#section-header-5>.

For more information, visit www.sba.gov/ppp or speak with your lender.

(As of April 15, 2021)

Some PPP Loan Issues for Small Businesses

By Anthony DeStefano

As a business consultant with the NJSBDC at Rutgers-Camden, I consult with clients on PPP and EIDL loans. Since I've encountered different scenarios, I would like to share my observations on the program. Of course, any opinions are my own and not those of the Small Business Administration, Rutgers University, or the Small Business Development Centers network.

First, you only qualify for the PPP loans if your business was operating on February 15, 2020. A business must have documentation to show that it was in business on February 15. Bank statements count and, according to regulations, there are other ways to document "in-business" status.

A self-employed person – even without employees – can apply for a loan using the information on the Schedule C that is attached to their 1040 tax return. Under tax law, partners in a partnership are self-employed too, but the PPP regulations have different rules for partnerships. A partnership can obtain a loan but can only count the payroll information for general "active" partners.

While some banks were advising business owners that their first draw loan has to be forgiven before applying for a second draw loan, this is not the case. The SBA doesn't want overlap for the first and second draw loans, but the business has to spend all the money from the first draw loan, or expect to spend it by the time financing is obtained from the second draw loan. The PPP program relies heavily on the honor system; one can be prosecuted if a false certification is made or if monies are spent in a way that it was not intended.

One of my business clients applied for a loan and used the salaries and wages on his IRS Form 941 for payroll costs. I informed the client that he sold himself short. Payroll costs include many things like salaries, wages, commissions, bonuses, tips (estimates are acceptable), vacation, parental, family and sick leave (can't claim family/sick leave if a tax credit was obtained under the Families First Act or the CARES Act), severance pay, payments for group health, life, disability, vision and dental insurance (but not payments the employee made with pre-tax dollars), retirement contributions (only the employer portion), and the payment of state and local payroll taxes (but not payment that the employee had withheld). You cannot count annualized compensation in excess of \$100,000. You have to be careful with this issue. You can choose any period from eight weeks to 24 weeks. It's best to choose 24 weeks because the compensation limit is \$46,154 (that's \$100,000 times 24/52 weeks). If you choose an eight-week period then the compensation limit is only \$15,385 (\$100,000 times 8/52). Also, you have more time to spend the money. Independent contractors or so-called 1099 employees do not count because they can get their own loans.

To calculate payroll and other costs, you have to be consistent



ANTHONY DeSTEFANO

throughout the loan duration and forgiveness in the period you choose to measure. There are three periods you can use: The "precise one-year period before the date on which the loan is made to calculate payroll costs if they choose not to use 2019 or 2020" and 2019 payroll costs or 2020 payroll costs. One person was not in business in 2019 and he was applying for a second draw loan in January 2021, so he wondered how he should determine that his "gross receipts" fell by 25 percent. According to the regulations, he is supposed to compare the second, third, and fourth quarters with the first quarter of 2020. The regulations point out several scenarios that involve companies which are not in business at various intervals. But, the business needs to always have been operating on February 15, 2020. If a business owner

doesn't have quarterly data, tax returns for the entire year can be used to determine if your whole year's revenue dropped by 25 percent or more. The SBA assumes that if your entire year revenues declined by that percentage, then, there has to be at least one quarter that did. You cannot use the "precise one-year period" if you are self-employed.

One business client told me that the lender would not grant them a loan because money was owed to the U.S. Department of Labor and yet, installment payments were being made. I advised the business owner that the PPP regulations only disqualify you if "You, or any business owned or controlled by you or any of your owners, has ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is currently delinquent or has defaulted within the last seven years and caused a loss to the government." The business' DOL agreement did not involve any loan.

A business owner thought that the business didn't qualify for a PPP loan because the business was closed due to a COVID-19 state order. However, according to the SBA regulations of January 14, 2021, "A borrower that has temporarily closed or temporarily suspended its business but intends to reopen remains eligible for a PPP loan." Companies that are permanently shut down or in bankruptcy proceedings cannot obtain PPP loans. In addition, a company that is closed down due to an order from the Department of Health and Human Services, the Center for Disease Control, or the Occupational and Safety Health Administration, or a state order stemming wholly or partially from those, does not have to meet the "Full time Equivalent" or the "Salary Reduction" requirement.

Others are mistakenly under the impression that they have to maintain certain FTE (full-time equivalent) or can't cut salaries or wages

by more than 25 percent in order to get a loan forgiven. However, that requirement doesn't apply to loans under \$50,000 and only serves to reduce your forgiven amount and may not eliminate it completely. The business is still eligible for partial forgiveness.

Another anomaly that exists concerns how you determine money that is spent. Well, you use the cash basis of accounting at the beginning, and the accrual basis at the end. For example, payroll costs that are "paid" after you get your loan count for forgiveness, while payroll "earned" at the end of the loan period (from 8 to 24 weeks) counts if it

Hopefully, you can use this information to advance your business operations and succeed in weathering these challenges.

is paid by the next payroll date. If you claim non-payroll costs, the same is true at the beginning, but at the end, it counts if you get a bill for it before your loan period ends and pay it by the next billing date. The rules don't state how an expense must be paid so it is my opinion that payment by a credit card counts.

I had a discussion with an author for the Journal of Accountancy who wrote that "gross receipts" is the amount derived "in accordance with the entities accounting method." This is a literal reading of one part of the regulation for second draw loans. But another part of the regulations states that "The Economic Aid Act does not include a general definition of gross receipts for purposes of determining a borrower's revenue reduction. Subsection (c) (2) of the IFR defines gross receipts consistent with the definition of receipts in 13 CFR 121.104

of SBA's size regulations ..." That SBA regulation section states that you can use your "Internal Revenue Service (IRS) tax return forms" to determine "gross receipts." So that can be on the cash basis, or tax basis of accounting even though your accounting method for bookkeeping purposes is the accrual basis. Please note that government contractors and nonprofits or other grantees have to use the accrual basis of accounting to keep their books in accordance with generally accepted accounting principles (GAAP) under the Federal Acquisition Regulation for contracts and the OMB Uniform Guidance for grants, if applicable. This SBA rule has evolved over the years and it flipped from the use of the accrual method of accounting to determine gross receipts to using your tax returns. I am of the opinion that a business can use either one.

So these are some of the issues with which I have dealt and I hope these insights can help small businesses in applying for and obtaining PPP loans to help them succeed in business and be as resilient as they were before the pandemic. There are many other issues not discussed herein. It is interesting to note that the Economic Aid Act also establishes a grant program for Shuttered Venues that is separate from the PPP program. Hopefully, you can use this information to advance your business operations and succeed in weathering these challenges.

Anthony DeStefano, CPA, is a consultant at the NJSBDC-Rutgers Camden. He has a Bachelor's degree in accounting and finance. He provides one-on-one management consulting concerning government grants and contracts, taxes, accounting, start-ups, business plans, minority and women-owned small business programs, SBA funding (including disaster relief under the CARES Act), and other business needs.

TheBottomLine

Catalyzing Economic Recovery through Small Business Assistance Makes the Difference during these Times and Beyond

By Deborah K. Smarth

We've come a long way since last year! Our SBDC business advisor experts worked tirelessly to respond to the deluge of calls and cries for help from small business owners across the state. The individuals and small business owners that came to our 12 centers for assistance (by phone, email, and other virtual platforms) received specialized assistance to access financing, maintain, survive, pivot, recover and look to the future for a resilient business return.

The effects of COVID-19 – which warranted temporary business closures and other operational constraints – catalyzed *“doing business differently.”* The NJSBDC network persevered with our small business clients to make a difference so that business owners could survive and recover! It may not be over yet, but, strides were made in jump starting new business operational strategies to maintain and promote stamina.

The New Jersey Legislature played a key role over the years in supporting the New Jersey Small Business Development Centers (NJSBDC) program. From administration to administration, members of the Assembly and Senate Budget Committees and key legislative leadership (in all four caucuses of both chambers) have protected and supported state funding as well as restored program increases at needed junctures. Governor Phil Murphy and Lt. Governor Sheila Oliver have also done their part in support of this program.

In FY 2020-2021, the Legislature restored NJSBDC's allocation to where it was previously after it had been reduced. The Governor enacted that budget in October 2020. This year, the Governor proposed a State Budget for FY 2021-2022 with level funding for NJSBDC. Greater state investment in NJSBDC's small business assistance produces a strong return on investment.

NJSBDC's comprehensive assistance for small business clients has resulted in 22,933 total jobs supported in 2020. By advising and guiding our small business clients during these toughest times of the pandemic, our seasoned staff and team have helped thousands of small business owners to stay in business and build for the future, accessing Paycheck Protection Program (PPP) and Economic Injury Disaster loans (EIDL), grants, and other disaster funding.

Recognizing the added-value of the Small Business Development Centers program to the state's economy and forward-moving economic development objectives is the right move when it comes to small business health and stability as well as its economic comeback.

On behalf of the NJSBDC network and the thousands of clients we assist each year, our sincerest gratitude to the New Jersey Legislature and the Murphy Administration in supporting this business creation, jobs generation program. The proper investment will reap countless benefits.



Deb Smarth

Deborah K. Smarth is Chief Operating Officer and Associate State Director of the New Jersey Small Business Development Centers Network



#NJTHRIVES

DID YOU KNOW



The NJSBDC network has been working diligently to help New Jersey's small and mid-sized businesses recover, survive and thrive despite the negative economic impacts of the COVID-19 pandemic.

Provided Customized Management consulting services for **THOUSANDS** of **SMALL BUSINESSES**.

During the COVID-19 pandemic, the NJSBDC network has:



Sponsored **Hundreds** of **TRAINING PROGRAMS** with **THOUSANDS** of **ATTENDEES**.

Facilitated **MILLIONS OF DOLLARS** in financing for disaster assistance loans including EIDL, PPP, and other disaster loans.



If you are in need of assistance for your business, please don't wait until it's too late!

Reach out to set up an appointment with an expert business advisor at - <https://www.njsbdc.com/Request-Counseling>.

America's SBDC New Jersey (NJSBDC) is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA) and additional support from the New Jersey Business Action Center (BAC), as well as other private sector sponsorships and private/public grants. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. All services are extended to the public on a non-discriminatory basis.



Comprehensive training and technical assistance are provided to all small and mid-sized businesses at no cost due to funding made possible by the CARES Act, administered by the U.S. Small Business Administration (SBA).





IN THE NEWS



NJSBDC network Headquarters continues to produce/distribute a weekly “Coronavirus Update” highlighting news, small business resources, webinar training, and network offerings to help small businesses address and overcome pandemic challenges. **NJSBDC HQ** launched NJ Thrives (#NJThrives) facilitating an online video initiative to help NJ businesses pivot, survive and thrive despite the effects of COVID-19. Sharing videos (via social media) of successful small and mid-sized businesses further motivates and inspires other small business owners to advance their operations despite the challenging economic environment.

NJSBDC at Brookdale Community College sponsored its seventh *Annual Women Entrepreneur Rock* event in November 2020. The event used to be held at the Stone Pony in Asbury Park, NJ, but, due to the pandemic, the 2020 event was held on a virtual platform that offers continued access for one year and includes monthly webinars ending in March 2021. The 2020 virtual event addressed issues impacting on women businesses with key panelists making presentations. The event attracted the involvement and collaboration of stakeholders, partners, businesses, and women entrepreneurs and SBDC clients. New Jersey’s First Lady **Tammy Murphy**, the U.S. Small Business Administration (SBA), New Jersey Business Action Center (NJBAC) and Brookdale Community College Host participated. More than 100 attendees engaged at this virtual event. On March 12, the SBDC at Brookdale Community College hosted the finale to its Women Entrepreneurs Rock 7 series. Monmouth County Board of Commissioners member, **Lillian Burry**, who also owns her own realty business for more than 40 years, addressed session attendees. The Center is already planning for Women Entrepreneurs Rock 8!

NJSBDC at Kean University

One of the Center’s clients, Classic

Thyme Cooking School (located in Westfield NJ), received a grant from the Barstool Sports Fund. Chef David Martone, the iconic Union County cooking school owner, expressed his gratitude by posting a message on Facebook, thanking the SBDC at Kean University and its Regional Director David Margulies for the assistance and drawing the Barstool fund application to his attention. On Facebook is a video with Barstool’s infamous founder David Portnoy.

NJSBDC at New Jersey City University

The Center participated in a business plan competition (sponsored by the United States Pan Asian American Chamber of Commerce) entitled “What’s Your Pitch: Innovations Meet the Market.” The event offered the opportunity for coaching and engagement with venture capitalists, successful entrepreneurs in technology/business hubs, and Fortune company executives as well as winning cash prizes.

The Center provided the opportunity for one of its performing clients to share insights on the COVID-19 experience and overcoming business challenges during its sponsored webinar entitled “*Business Resilience during Disasters*.” In addition, the Center offers a “Small Biz Talk” web series, providing monthly updates on various small business resources.

NJSBDC of Northwest Jersey

The Center works with the U.S. Department of Agriculture (USDA) to support certain Center clients in agricultural-related businesses including assisting them to obtain USDA rural development financing. The Center conducted webinar training on various business topics (including COVID-19) in coordination with the Washington and Hackettstown Business Improvement Districts (BID), Denville BID, South Main Street Alliance and the Town of Phillipsburg.

NJSBDC at Ramapo College of NJ

The Center’s Economic Recovery Task

Force Initiative helped provide assistance to manufacturers during the pandemic. Due to the research/knowledge of the various participants of this Task Force, an SBDC manufacturing client received invaluable support including research analysis that dealt with issues pertaining to federal regulatory compliance concerns affecting business operations.

The **Center** was invited to participate in a *Small Business Digest* podcast last November. The podcast is broadcast with 90,000 plus listeners featured on IHeartRadio, ROKU, and various local radio stations in the country. Vincent Vicari, regional director, represented Ramapo on the podcast. Don Mazzella, the host of the podcast, posed questions concerning the SBDC program including reference to the initiative involving Ramapo’s Center student interns working with regional SBDC consultants to support client needs concerning COVID-related effects. Mazzella ended the podcast by saying, “I have to tell you, Vince, you are one of the best advocates I’ve heard in the 10 years of doing this. You ought to be congratulated and thank you.”

On December 29, 2020, **Northjersey.com** published a story (by reporter Stephanie Noda) titled “Ramapo College agency helps businesses struggling during COVID pandemic,” which highlighted Ramapo’s NJSBDC economic task forces supported by 22 student interns from different degree majors. The article also provided insights into the students’ experiential learning and how the SBDC internship helps them grow in knowledge. Jakub Zak, a student intern, who is majoring in finance, indicated that he “was happy that his internship with the SBDC wasn’t one where students ‘write things down and are silent,’ but was an experience where he could ‘share his voice.’”

On February 28, 2021, the **New York Post** published an article titled “College Students Turning to Non-Profits for Intern Opportunities,” alluding to several higher education institutions that have promot-

ed student internships with nonprofits such as Pace University in New York and two New Jersey higher education institutions including Ramapo College and Drew University. The article notes how Jakub Zak participated in a 10-week remote summer internship with Ramapo College's regional Small Business Development Center, which supports small to mid-size businesses in Bergen County. Zak reviewed financials, budgeting, and forecasting, working closely with an SBDC business consultant.

The article also references that 24 interns worked for the Ramapo SBDC last summer. The Regional Director of the Center, Vincent Vicari, anticipates the internship program to continue saying, "There's an opportunity to coordinate public services to help our economy recover."

In January 2021, Vicari was appointed to the Englewood Gold Coast Chamber of Commerce Board of Directors.

NJSBDC at Rutgers-Camden

The Center's Regional Director, Bob Palumbo, collaborated with the Gloucester County Economic Development Office on a special committee to assist local businesses affected by the COVID-19 pandemic.

Since the inception of the pandemic, NJSBDC at Rutgers-Camden maintains a digital media platform including Facebook, LinkedIn, and Constant Contact on which communications are directed towards COVID-19 financial relief information and assistance. A CARES Act Specialist joined the regional SBDC team, providing one-on-one counseling to further help small businesses obtain their PPP and EIDL disaster relief funding. The Center's staff and the consulting team have been available seven days a week to respond to client needs during these challenging times.

NJSBDC at Rutgers-New Brunswick

The Center provided training and counseling for the Metuchen-Edison NAACP, Latino Women's Association, and the Town of Perth Amboy. Counseling/training are offered in Spanish and English. The Center co-sponsored the "Women's Leadership Summit" during Women's Entrepreneurs Month (October 2020) and provided a scholarship for five Center clients.

NJSBDC at Rutgers-Newark

The Center continues to hold an array of Government Contracting and Procure-

ment Program training webinars primarily focused on "NJ State Certification and Private Contracting" and "Winning Public Federal Contracts." These sessions have led to the increase of established mature business clients.

NJSBDC at Raritan Valley Community College

Counselors and business advisors at the Center schedule efficient small business client appointments on the Zoom platform. The Center also partnered with NJSBDCs at WPU, Brookdale, Stockton, and Rutgers Camden to conduct more than 20 webinars on diverse topics. This approach has resulted in the expansion of training offerings that attracted new clients and reaped greater efficiencies.

NJSBDC at Stockton University

The Center provided assistance for various veteran-owned business clients to become certified. By working with Stockton University's Office of Veterans Affairs, the Center is pro-active in assisting nascent and established veteran-owned businesses including those with needs in the healthcare and in the construction sectors. In addition, the Center collaborated with the Alpha Kappa Alpha Sorority Incorporated Notable North Atlantic Region to provide counseling and a three-part marketing seminar series for their members, black women, who comprise the fastest growing entrepreneurial segment in the U.S.

NJSBDC at The College of New Jersey

The Center conducted the first Tri-State Spanish webinar events in celebration of Hispanic Heritage Month. The Center collaborated with the Connecticut SBDC and Ole-NY SBDC. More than 200 people attended all four events with good attendance by New Jersey small businesses.

NJSBDC at William Paterson University

The Center offered procurement workshop webinars, some of which are presented in Spanish for Paterson-based clients. Highlights of such offerings include: "Selling to the Federal Government" and "Women Owned Small Business: How to register to do business with the federal government, set asides, requirements, benefits, market, network, forecast, resources, and assistance."

NJSBDC Team Member Receives NJBIZ Citation

Founded in 1987, NJBIZ has been recognizing leading New Jersey companies and executives for the past decade. The annual NJBIZ *Business of the Year Awards program* selects award winners in several categories including: Business of the Year, Corporate Citizen of the Year, Emerging Business of the Year, and Executive of the Year. The award recognizes business entities and business leaders that contribute significantly to New Jersey's business community. Following an open nomination process, determinations are made by a panel of independent judges from across the state.

Santander Bank was a major sponsor of the 2020 program along with YouTube Chat sponsor Ferrero.

Deborah Smarth, chief operating officer and associate state director of the New Jersey Small Business Development Centers network, received recognition in the category NJBIZ *Executive of the Year*. Smarth joined other award winners at a virtual reception awards ceremony on December 18, 2020. Other finalists included Eric Millard, chief commercial officer of CS Energy, Fran Turchi, president of National Integrity Title Agency, and James Vaccaro, chairman/president and CEO of Manasquan Bank.

The NJSBDC network is a leading non-profit organization – part of a national network of SBDCs known as America's SBDC – that provides comprehensive assistance for small businesses across New Jersey.

"Having been nominated for this award was a pleasant surprise. I am grateful for this recognition and having the opportunity to work with our network in assisting small businesses across the state," **Deborah Smarth** stated. "Over the years, this passionate, dedicated and knowledgeable SBDC team has helped individuals start businesses, assisted existing businesses to grow, and during COVID-19, our experts are helping them survive, pivot, and become resilient again despite the challenges."

In Memoriam

Tribute to James “Jim” Hughes of RBAC

As a great colleague, supporter and friend of the NJSBDC network staff and his colleagues at the Regional Business Assistance Corporation (RBAC) as well as small business owners across the state, NJSBDC network recognizes Jim Hughes for all of his accomplishments and assistance in his role as the Director of SBA 504 loans at RBAC.

We, at NJSBDC, were very sorry to hear that Jim Hughes passed away on Dec. 5, 2020. We extend our condolences to Jim’s family members and to his fellow “Team” members at RBAC.

You could always count on Jim to provide the best advice and feedback when it came to a small business that needed financing. Since our 12 centers deal with small businesses concerning diverse needs, including access to financing and loan packaging, Jim Hughes was a key person at one of the community development corporations with whom we partnered and collaborated. Jim was there all the time for every need imaginable!

His twinkling blue eyes and wonderful personality could light up a room. And, as family and friends noted, “he will be remembered for his giving nature, fun-loving and outgoing personality and his amazing storytelling.” As noted, “He was the linchpin that held together the many, many people who loved him. He was a loyal friend, a devoted brother and uncle, and the most amazing and loving father.”

As a consummate professional who possessed so much knowledge, Jim was always there for NJSBDC’s staff and consultants to see how RBAC could assist and help access financing for small business clients that needed to obtain loans to advance their dreams and hopes. He helped countless people and was valued for his



“integrity, wisdom, and guidance.”

“Jim was a very caring person and a conversationalist,” said **Deborah Smarth**, NJSBDC network chief operating officer and associate state director. “He was a great partner and collaborator of the NJSBDC and will be so very missed. He was always there to help and assist in so many ways.”

“Jim had a magical way to ensure that any client who needed and qualified for funding was able to obtain it,” stated **David Margulies**, regional director of NJSBDC at Kean University in Union County. “He educated us on the process and was always a great partner. He is very missed.”

“Jim Hughes was one of the most genuinely nice people I have ever met. His smile was welcoming and he seemed to care about everyone he met,” said **Kate Muldoon**, regional director of NJSBDC at William Paterson University in Passaic County. “The last time I had the chance to really speak with him was when he sat at our WPU table for the 2019 NJSBDC Success Awards luncheon. It gave us a nice amount of time to really connect and I will always treasure that time.”

Memories of Jim and his ways

are recounted in the testimonials of his RBAC colleagues.

“Jim certainly played a big part in creating the RBAC we enjoy today – and for that, we are all grateful that with his assistance the company has grown and helped hundreds and hundreds of small business owners. Jim was a pleasure to work with, someone who always knew how to put a smile on a person’s face. He will be missed.”

– **William Pazmino**

“Jim was a good mentor, storyteller and always told the best jokes. His presence will be missed greatly.”

– **Lilibeth Herrera**

“He was always someone that when I saw him in a room I had to make sure I went over to see him. He had a wit and a friendly smile that was contagious and made no bones about his feelings no matter the subject. I hope, yet in my heart know, that his family has many great memories to hold onto.”

– **Kathleen Durand**

“Jim imparted a lot of knowledge and expertise to all of us.”

– **Juan Cano**

“Though he was most known to have a joke or story ready to lighten the mood, what I cherish most are the moments when he would share his wisdom. He taught me a lot, in both SBA and life knowledge, and he will be greatly missed.”

– **Omar Buendia**

“Jim always made me smile whenever I spoke with him and always tried to lend a hand when he could. Jim was an integral part of RBAC and he will be missed.”

– **Alessandro Cetrullo**

“Jim Hughes was such a wonderful giving man and helped me to learn the SBA 504 program. He always made me laugh and smile.”

– **Virginia Stewart**

“He may be gone from our sight, but never from the hearts of his adoptive RBAC family. Jim was a unique spirit.”

– **Ralph Perez**



Contact the NJSBDC

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