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SBA and U.S. Hispanic Chamber of Commerce Join Forces to Help Hispanic Small Businesses

*Strategic Alliance Memorandum Signed Between SBA and the U.S.
Hispanic Chamber of Commerce in Austin, TX*

WASHINGTON – The U.S. Small Business Administration (SBA) today signed a strategic alliance memorandum with the U.S. Hispanic Chamber of Commerce during the chamber's 25th anniversary convention and business exposition in Austin, TX. The agreement is an effort to make more resources, education and training available for the long-term success of Hispanic small businesses across the country.

“The SBA is very pleased to join forces with the U.S. Hispanic Chamber of Commerce and its members,” SBA Administrator Hector V. Barreto said. “One of the priorities of President Bush and his administration is to create an environment in which small businesses can grow, flourish and create jobs. We’re going to work with the chamber, its members and small businesses to make sure they have a full array of resources and educational tools at their disposal so they can be successful.”

The SBA and the USHCC have agreed to collaborate on the following program objectives and goals:

- Increase lending to Hispanic small businesses;
- Increase awareness of SBA programs and services among Hispanic-owned small businesses;
- Increase participation of Hispanic-owned, Hispanic women-owned, Hispanic veteran-owned and Hispanic service disabled small businesses in SBA's procurement programs, and increased contract opportunities;
- Increase trade opportunities for small Hispanic-owned businesses;
- Explore the possibility of conducting cosponsored training activities;
- Invite SBA's participating lenders and resource partners to participate in joint activities.

The agreement will remain in force through December 31, 2006.

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