Massachusetts Small Business Development Center Network MSBDC
SBA U.S. Small Business Administration

JUNE 2020 | ISSUE 10

SBDC AT CLARK

Here through all of the road bumps, successes & everything in between

We are meeting with existing clients as well as those who have yet to meet with our office! Staff members will be checking email and voicemail and will respond accordingly. We will continue to monitor the most up-to-date information to best serve our business community. If you need assistance at the office, please email us!

Schedule an appointment today by emailing **SBDC@clarku.edu** and by registering for free at **https://bit.ly/3af2liw** to address all of your questions.

Other Resources:

SBA.gov: SBA offers disaster assistance in response to COVID-19.

Mass.gov: The Massachusetts state website has the latest information on COVID-19.

- Reopening Instructions/Guidance: **mass.gov/reopening**

Americassbdc.org: America's SBDC has gathered helpful information and resources on COVID-19.

MSBDC.org has a dedicated COVID-19 page with helpful resources and articles.

Worcesterma.gov has a page with local, state and federal assistance programs and grants.

SCORE: source of free business mentoring and education.

- Central MA

Safety Standards for Restaurants & Lodgings Reopening

Restaurant Safety Standards - PDF here: **https://bit.ly/3gYibCZ**

Restaurant Check List - PDF here: **https://bit.ly/3cxo3zv**

Lodging Safety Standards - PDF here: **https://bit.ly/37c19Ni**

Lodging Check List - PDF here: **https://bit.ly/2Xzi5do**

REOPENING IN WORCESTER: **https://bit.ly/2Ugl6Nz**

- Temporary Extension of Premises for Outdoor Dining Application: **https://bit.ly/3gXLPs8**
- Supplemental Application for Sidewalk Dining: **https://bit.ly/3gS4ohj**
- Re-Opening Fire Prevention Reminder: **https://bit.ly/2BDMrCX**

SBA U.S. Small Business Administration

Resources for Black/African-American owned Businesses

The Small Business Administration has helped to power the American dream for many African American entrepreneurs across the nation and in the Southeastern Region. The SBA backed $210 million in loans to African American owned small businesses across the 8 Southeastern states last fiscal year. $2.3 billion in federal contracts were awarded to the SBA's 8(a) certified firms; small businesses that have proven to be economically disadvantaged. Over 100,000 start-up and existing entrepreneurs last year were counseled and trained through the extensive resource partners we work with.

We have come so far over time, and yet we have a lot more work to do. Our job won't be finished until each and every African American owned small business has knowledge of what opportunities exist for them towards their success from the programs and services of the SBA to the multiple growth options made available through Opportunity Zones, through supply chain demand, through public and private contracting opportunities, access to capital, and the list goes on.

View the **List of Worcester's Black, African-American, African owned businesses here**: https://bit.ly/2XAMxnh

[National Association for the Self-Employed]

[Official Black Wall Street]

[Accion International]

[Minority Business Development]

[AgencyCapital]

[Pathways Program8(a) Business Development Program]

[National Minority Supplier Development Council]

[CATAPAULT]

[Disadvantaged Business Enterprise]

[Program MWBE Consulting Group]

[National Black MBA Association]

[National Minority Business Council]

[Black Founders]

[Black Women Connect]

[Black Women Enterprises]

[DreamSpringHouston]

[Area Urban League Young Professionals]

[Black Enterprise]

SBA U.S. Small Business Administration

MA COVID Business Ready Certification Pilot Program

For minority, immigrant, and black-owned beauty salon & barbershop owners in Boston. Program offered in English & Spanish. Learn more and apply at: https://bit.ly/3eTFsnD

Senate Passes Small Business Loan Extension

The U.S. Senate by unanimous consent cleared the House-passed bill to **extend the Paycheck Protection Program.**
The bill:

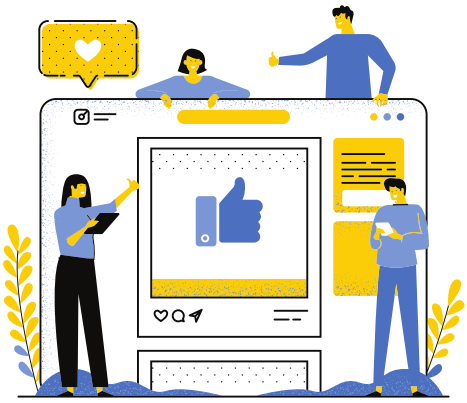
- **Extends the PPP loan forgiveness period** to include costs incurred over 24 weeks after a loan is issued or through Dec. 31, whichever comes first. Businesses that received a loan before the measure is enacted could keep the current eight-week period.
- **Extends to Dec. 31 from June 30 a period** in which loans can be forgiven if businesses restore staffing or salary levels that were previously reduced. The provision would apply to worker and wage reductions made from Feb. 15 through 30 days after enactment of the CARES Act, which was signed into law on March 27.
- **Maintains** forgiveness amounts for companies that document their inability to rehire workers employed as of Feb. 15, and their inability to find similarly qualified workers by the end of the year. Under the modified measure, companies would be covered separately if they show that they couldn't resume business levels from before Feb. 15 because they were following federal requirements for sanitization or social distancing.
- **Extends** the deadline to apply for a PPP loan to Dec. 31 from June 30.
- **Requires** at least 60% of forgiven loan amounts to come from payroll expenses.
- **Repeals** a provision from the CARES Act that barred companies with forgiven PPP loans from deferring their payroll tax payments.
- **Allows** borrowers to defer principal and interest payments on PPP loans until the SBA compensates lenders for any forgiven amounts, instead of the current six-month deferral period. Borrowers that don't apply for forgiveness would be given at least 10 months after the program expires to start making payments.
- **Establishes** a minimum loan maturity period of five years following an application for loan forgiveness, instead of the current two-year deadline set by the SBA. That provision would apply to PPP loans issued after the measure is enacted, though borrowers and lenders could agree to extend current loans.

Since the House passed the bill May 28, it will now go to President Trump for his signature.

SBA U.S. Small Business Administration

Small Business Digitization Services

Let us help you move your business online for FREE!



If you are a small business or non-profit seeking help, please email **SBDC@clarku.edu** and fill out a Request for Counseling Form at **https://bit.ly/3af2liw** so we may connect you with a representative.

If you or someone you know is interested in **volunteering** to help a business while working with students on the team (virtually), please visit: **https://bit.ly/2Lp9O4P**

To learn more: **https://bit.ly/2WsCQqv**

Brought to you by

Massachusetts Small Business Development Center Network MSBDC · WPI Foisie Business School · Clark University — Challenge Convention. Change Our World.

Upcoming FREE Webinars

Reimagining the Customer Experience in the COVID-19 Era
Wednesday, June 10 at 9:00 AM
https://lnkd.in/eVyKMsn

Business Strategy for the COVID-19 Crisis
Friday, June 12 at 11:00 AM EST
https://lnkd.in/eDnu4q8

USMCA Is Coming: What You Need to Know to Prepare
Date: Friday, June 12, 2020Time: 12:00 – 1:00 p.m. EST
https://bit.ly/2XDqoot

Phishing & How to Prevent Attacks
Tuesday, June 16, 2020, 8:30AM (EST)
REGISTER: **https://bit.ly/2zWBknA**

Legal Requirements for Small Business
Date: Wednesday, June 17, 2020, 9:00 - 11:00 a.m (EST)
https://bit.ly/3dOCkJu

Primeros Pasos Para Emprender Un Negocio
Friday, June 12, 2020 1PM (EST)
REGISTER: **https://bit.ly/3gznA2W**

Virtual education, training, and networking sessions are happening daily. See more at:

- **SBA Learning Center**
- **SCORE Trainings**
- **WRCOC Calendar**
- **MSBDC FULL CALENDAR**
- **CWE Online Learning**

Brought to you by

SBA U.S. Small Business Administration · TD Bank · Worcester Regional Chamber of Commerce — Recruit | Retain | Incubate

Orientación y Recursos Para Pequeñas Empresas

Ayuda con la segunda ronda PPP en Español, Haitian Kreole & Portugués
https://hubs.ly/H0q28ns0

Aplicación para solicitar seguro de desempleo en español con teléfono móvil
https://bit.ly/35mg1aT

Recursos gratuitos y Fondos de emergencia
$10,000 están disponibles específicamente para los fundadores Hispanos. Más información en https://rb.gy/trvhga

Opciones de Asistencia de SBA

MA COVID Business Ready Certification Pilot Program
For minority, immigrant, and black-owned beauty salon & barbershop owners in Boston. Program offered in English & Spanish. Learn more and apply at:
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Recursos para pequeñas empresas

Sitio de SBA
Amplify Latinx Facebook Page
Black Economic Council Website

Funding:
The Futures Fund BECMA:
https://bit.ly/3gXGgd5

COVID-19 Impact Resources:
https://fbequity.org/covid-19-resources-2/

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Publicación especial de Recursos de Coronavirus

BECMA
BLACK ECONOMIC COUNCIL of MASSACHUSETTS

AMPLIFY LATINX

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Stay Connected

Contact your SBDC business advisor. We're here and want to help. 508-793-7615.

Share the SBDC website link with a friend, family member, or colleague if they own a business. **https://www.clarku.edu/offices/small-business-development-center/**

Like us on our Facebook page **https://www.facebook.com/sbdcatclark/** for regular updates, tips and ways to connect with our office.

To opt into our weekly newsletter and receive updates from the SBDC at Clark, **email sbdc@clarku.edu.**

The Small Business Development Center at Clark University is committed to helping your business succeed in Massachusetts. We provide free, confidential, one-on-one business assistance and free or low-cost educational training programs to prospective and existing small businesses throughout the state in order to foster the start, growth, and sustainability of these businesses.

A partnership program with the U.S. Small Business Administration and the Massachusetts Office of Business Development under cooperative agreement **SBAHQ20B0022** through the University of Massachusetts Amherst, Isenberg School of Management. SBDCs are a program supported by SBA and extended to the public on a non-discriminatory basis. SBA cannot endorse any products, opinions or services of any external parties or activities. By contacting our office and requesting at least two weeks in advance, every attempt will be made to reasonably accommodate persons with disabilities and those who need translation services.

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