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The California Office of the Small Business Advocate (CalOSBA) supports economic growth and innovation statewide. CalOSBA's core mission is to provide resources to all California small businesses, disabled veteran business enterprises (SB/DVBEs), minority and women-owned businesses, and those individuals who own and operate businesses located in low-wealth and rural communities.

CalOSBA supports outreach and engagement efforts through advocacy, sharing resources, and building resilience through programs and our Technical Assistance Network that supports growth and business sustainability.

This month's newsletter highlights the ecosystem and CalOSBA's efforts to serve California businesses statewide.

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[Small Business Saturday Holiday Gift Guide 2022 – Applications Open](#)

Small Business Majority
Holiday Gift Guide 2022

The Small Business Majority is offering a digital small business holiday gift guide leading up to Small Business Saturday. Last year, more than 2,500 visitors shopped from nearly 300 small businesses on the guide. This online directory is a way to promote your business and products this holiday season.

Approved applicants will be featured in the holiday guide online from November 22, 2022 - January 1, 2023, and will be provided with a promotional toolkit to share the gift guide with customers.

Fill out the application form by Friday, November 4, 2022, for the opportunity to appear on the gift guide on Small Business Saturday.

For eligibility criteria and information on how to submit your business information for consideration, click [here](#).

[Northern California](#)

Wells Fargo Commits to the Future of the Inclusive Economy with a \$335,000 Investment in The Inclusivity Project

Wells Fargo has announced its commitment to the Black and African American entrepreneurial community with a \$335,000 investment in [The Inclusivity Project](#), a small business accelerator program of the [Northern California Small Business Development Centers \(NorCal SBDC\)](#).



Leaders from Wells Fargo, the NorCal SBDC Network, the State of California, and various ethnic Chambers of Commerce gathered in Fairfield, CA on October 20, 2022, to discuss the challenges facing the Black and African American business communities in Northern California and the vision on how to make The Inclusivity Project successful.



Standing Middle to Right: CalOSBA Northern California Local Engagement Specialist Jermaine Carter-Gibson and Wells Fargo Senior Vice President, Social Impact and Sustainability Kären Woodruff

The intention of the program is to create collaborations between like-minded organizations to provide no-cost mentorship, advising, workshops, and networking opportunities to the Black and African American small business and entrepreneurial community. This investment is part of Wells Fargo's larger goal of broadening diversity and inclusion in all aspects of its business and part of an intentional focus to expand access to the resources needed to start and grow Black and African American-owned small businesses.

“Wells Fargo is proud to invest in The Inclusivity Project to shift systemic and institutional barriers to Black entrepreneurs and small businesses,” said Kären Woodruff, Senior Vice President, Social Impact and Sustainability at Wells Fargo. “Our support will strengthen the capacity for Black Chambers and Small Business Development Centers across Northern California to create innovative collaborations, pathways, and tools to enhance economic mobility and small business development.”

“The Inclusivity Project is thrilled to receive this important investment from Wells Fargo,” said NorCal SBDC’s Inclusivity Project Director Scott Rogalski. “This funding will help us advance our mission and continue providing the much-needed support to the Black and African American small business community across Northern California.”

For more information about The Inclusivity Project, click [here](#).

Central California

Rural Chamber Summit Shines in Calaveras County

communication to allow ideas to improve local economies, create jobs, and educate the rural small business population about opportunities and partnerships available to help them thrive and grow from these valuable connections.

“It was a great conference to help share information with the chambers, including content and direction to grow their membership and showcasing how our partnership can benefit the rural chambers,” said San Joaquin Small Business Development Center Director Les Fong.

Calaveras County Chamber President, Sherri Reusche, talked about the importance of the event and the overall purpose, saying, “Living in a rural county is very difficult at times. We face different challenges than some of the larger Chambers, so I felt it was time to come together, learn from each other, and learn from the experts to create a team environment and a force.”

Learn more about the Calaveras County Chamber of Commerce [here](#).

Find out how the San Joaquin SBDC can support your small business dreams [here](#).

[Southern California](#)

Accessing Capital for Women of Color in Riverside



From left to right: Brian Kennedy Jr., Nicole Boone, Nefertiti Long, Francisca Beer, Shirley Coates, Peter Jackson, Josaline Cuesta

On September 14, 2022, the CalOSBA SoCal Small Business Local Engagement Specialist attended the [Small Business Majority](#) Accessing Capital for Women of Color event, which included a moderated panel of diverse lenders pictured above from left to right:

- [Brian Kennedy Jr., AmPac Business Capital](#)
- [Nicole Boone, Lendistry](#)
- [Nefertiti Long, Alliance of Black Women Accountants](#)
- [Francisca Beer, California State University, San Bernardino](#)
- [Shirley Coates, Society of Extraordinary Women](#)

- [Peter Jackson, MBA CSBC, JP Morgan Chase](#)
- [Josaline Cuesta, Small Business Majority](#)

Key Lender Takeaways Tailored to Women of Color Small Business Owners:

- Just like shopping for a car, small business owners need to shop for a lending institution
- Get educated on:
 - Responsible debt - Black women small business owners typically pay back debt faster than their counterparts, which sometimes may not be the best strategy with capital
 - Current loan interest rates
 - Loan terms – see a Certified Public Accountant (CPA) and/or an attorney to ask questions
- Larger lenders typically lend on past performance, while [Community Development Financial Institutions \(CDFIs\)](#) and California Financial Development Corporations (FDCs) are alternative lenders with different lending criteria – find CDFIs and FDCs on our CalOSBA map [here](#)
- For small business owners interested in acquiring a business:
 - SBA loan product called the [Community Advantage Business Acquisition Loan](#)
 - Ideally, get at least three years of financials and do a cash flow analysis before an acquisition
 - Provide a business plan to the prospective lender – what do you want to achieve in the next five years, project out, and build milestones into the plan
 - Use accounting software to develop and track financial statements (balance sheet and cash flow) to understand the financial health of your business
 - Put together your key small business administrative team: Bookkeeper, Legal, Insurance, Payroll/HR Consultant, and Banker
 - Close the wealth gap by investing in education, assets, and your business

Find out more about upcoming Small Business Majority training and events [here](#).

[Fuegos Cocina in Chula Vista](#)

Check out this success story from the [San Diego & Imperial Valley Small Business Development Center \(SBDC\)](#) featuring Diana Tapiz of [Tres Fuegos Cocina](#), a Mexican and Japanese fusion restaurant. Diana successfully completed the [California Dream Fund Program training](#) with the SBDC and is in the process of applying for the Dream Fund grant.

Now, about that food... Ever had a craving for soup and wanted to try something new? How about birria ramen or tonkotsu posole? Sounds delish! And now you can try these unique dishes at Tres Fuegos.

Diana grew a dream from her home-based business into a fresh food and catering operation. Diana had to pivot her business model to curbside pickup during the pandemic, which increased the buzz for birria ramen and chile relleno de birria in San Diego County.

Diana opened a commercial kitchen back in 2020. Then the pandemic hit. She realized the expenses of running the commercial kitchen exceeded her revenue and was not the most sustainable model for her business at the time.

Find out more about how the SBDC helped Diana grow her business [here](#).



With the help of the recently established [San Diego County Microenterprise Home Kitchen Operation \(MHKO\) permit](#), Diana was able to pivot her model from a commercial kitchen back to her home kitchen to help save overhead costs.

Now, after the heatwave in SoCal, she plans to pivot her model again to a backyard dining experience by reservation only, which is coming soon!

In the meantime, and for information on how to order food from Tres Fuegos Cocina, check out their [website](#), [Instagram](#), and [Facebook](#).

For more small business resources and information, visit calosba.ca.gov

[Submit a request to CalOSBA](#)



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