

SWOSU OSBDC Assists Small Businesses in Obtaining Loans of \$16 Million

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Southwestern Oklahoma State University's Oklahoma Small Business Development Center (SWOSU/OSBDC) on the Weatherford campus helped clients obtain over \$16 million in loans during the 2007 year.

SWOSU's center is among eight locations in the state of Oklahoma that assist small businesses in numerous ways to achieve their goals of operating and developing the business. One of the ways is capital infusion, and the SWOSU/OSBDC generated over 40% of the total OSBDC loan funds (\$40,495,746) in Oklahoma. .

"It's been a successful year," said Dr. Marvin Hankins, director of the center. "We hire good people for the job and provide them with the tools and training they request to do their job."

Business coordinators at the SWOSU/OSBDC include Lisa Snider and Doug Misak in the Weatherford office and Mary Eichinger in the Lawton office. SWOSU/OSBDC serves an area of 15 counties in western and southwest Oklahoma.

"The OSBDC is one component of our Center for Economic and Business Development, which has continued to improve in its efforts to support small businesses in our part of the state," SWOSU President John Hays said.

Capital infusion loans that the SWOSU/OSBDC assists with include: regular conventional loans, Small Business Administration (SBA) assisted loans, and United States Department of Agriculture (USDA) assisted loans.

Misak attributes success of the program to the very knowledgeable local bank personnel. Loans of several million dollars and as small as a few hundred dollars were obtained by clients seeking assistance from the SWOSU/OSBDC.

"No business is too big or too small to seek our advice," Misak said.

For additional information, contact the SWOSU/OSBDC at 580.774.7095 or check out the center's website on the SWOSU web site at www.swosu.edu.