

January 2008



ACCION San Diego Small Business Loans

Welcome to ACCION San Diego's January 2008 newsletter! We are pleased to use these newsletters to keep our clients, partners and friends informed so that we can continue to serve our community in the best way possible.

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Client Story: Irene Carranza

This month ACCION San Diego shines the spotlight on Irene Carranza, entrepreneur, client, and artist based in Bird Rock, San Diego. Irene has been a successful painter with many clients in Los Angeles, but lacked the capital necessary to take her business to the next level in San Diego. She heard about ACCION San Diego in the paper, and not long afterward met loan officer, Maria Montano, at a business event. Irene was intrigued by ACCION's consistent work with Latinas, women, and minorities. She felt that she and her business would be a perfect fit for ACCION's assistance. Her first \$5,000 loan allowed her initial funding to develop a website and produce additional prints of her work, therefore increasing inventory levels. After receiving her loan in November, she was also able to have paintings framed for an upcoming exhibit that January. This allowed her to increase exposure and sales.

Though she loves her work, she realizes that in order to be successful a certain amount of time is required to set customers at ease with information and availability. A second loan from ASD has allowed Irene to focus more on her customers. She has used the money to re-vamp her website with the help of a part-time contracted employee, purchase a new computer, and provide her customers with more e-commerce, information, and FAQ pages on her website. She has also added an 800-number to her business so that her clients are not charged for long-distance calls. Irene has become an avid user of Constant Contact, to keep up with her current and past customers with newsletters and promotions via their email accounts. Subscribers receive notices and specials such as her winter offer – customers buying two prints get the third for half price – and can be notified of new introductions such as Irene's flexible payment plan, which Irene says "provides an accessible way to acquire art now and in years to come."

In addition to gaining capital, Irene has been able to take advantage of ASD's active volunteer base and is receiving assistance for her marketing initiatives. Irene has seen her monthly income increase significantly since her second loan with ACCION.



"My paintings relate to one subject: the feminine mystique. Though the pieces most often depict females in various stages of life, they are self-portraits that serve as a metaphor for the human condition," says Irene.

Look for Irene and her paintings this month with Rod Luck of **Good Morning San Diego on KUSI Channel 9** at her La Jolla home/studio on January 14, 2008 and between 7:00 and 8:00 AM!

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[Irene is pictured here with *Final Embrace*, from her private collection, and a print of *Red Violin* (right)].

ACCION USA Tips for Small Businesses

Small business owners need to address threats that could potentially affect their businesses. Below are some insurance plans that small businesses should consider having:

- **Property Protection:** This type of insurance protects businesses in case of fire, flood, earthquakes and, if possible, theft.
- **Liability Coverage:** Product liability insurance protects businesses if one of its products or services injures someone or in case there is an accident inside of the business location (i.e. the typical 'I tripped because you floor was wet').
- **Business Interruption:** Usually, it provides reimbursement for lost revenue and to cover certain operating expenses in case a business has to close down temporarily due to a fire or other natural disasters.
- **Umbrella Insurance:** They usually provide excess coverage for liability insurance and worker's compensation insurance.
- **Health Insurance:** This type of small business health insurance covers medical expenses if business owners get sick.
- **Worker's Compensation:** Worker's compensation insurance is mandatory to any business that has employees. This insurance covers employees in the case of accidents related to their jobs.

[To learn more about Insurance options for small businesses, please visit ACCION USA's *Your Money and You* website.](#)

ACCION San Diego Client Referral Program

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Do you know someone who needs a business loan? Remember, if you refer a friend or family member to ACCION San Diego and they receive a loan, we will take \$100 off of your principal balance. Call your loan officer with a referral today! When they are approved, you will receive \$100 towards your loan with ACCION!

**THANK YOU FOR YOUR
DONATIONS & HAPPY NEW YEAR!**

**ACCION Clients,
Tell Us *Your Story***

A BIG THANK YOU to all the individual, corporate, and community donors in 2007 who helped transform the lives of small business owners and the local San Diego community by supporting ACCION SD's microlending program! Together we can pave the way for small business success and growth in the local economy in 2008.

To find out more visit
www.accionsandiego.org today!

Are you excited about the success of your growing business? Would you like more exposure for your store or service? If you are an ACCION SD client, we would love to hear from you! Share your story with us and you could be featured in our next newsletter, for all readers to see!

Find out more information by calling
619.685.1430 or emailing
info@accionsandiego.org