



## ACCION Celebrates Microenterprise Month

ACCION San Diego joins the state of California in celebration of Microenterprise Development Month. The California State Legislature passed Resolution ACR 76 designating October 2005 to recognize the important role microenterprise development plays in the California economy.

Microenterprises, small businesses with fewer than five employees, comprise 88% of all California businesses. These small shops, restaurants and home-based businesses also create 20% of California jobs. Microenterprise development, the process of providing business training,

counseling, business plan development and microloans, is essential to help these businesses get started, expand and prosper.

ACCION San Diego has served the local community since 1994 by providing loans to small and home-based business owners, particularly those run by minorities and people with low-to-moderate income levels. With loans ranging from \$300 to \$35,000, ACCION San Diego has disbursed over \$8.1 million assisting almost 1,000 small business owners in San Diego, San Bernardino, Orange, Imperial, Riverside and Los Angeles Counties. The average loan size is

\$5,400 and most microentrepreneurs use the capital for business expansion or renovation, additional inventory, equipment or basic working capital.

Small businesses are the backbone of a successful local economy. They benefit communities, such as San Diego, by providing vibrant retail stores and restaurants, increased availability of new jobs, local services and products, tax revenues and reduced public assistance costs. ACCION is proud to recognize small business owners in Southern California's communities as it continues to serve as a catalyst of microenterprise development.



## In Hillcrest, Flowers are in the Air!

Created by Luis Vasquez and Samuel Casas, Teunis Floral Designs is the rose of floral shops in Hillcrest. They began their floral design company a year ago after vowing to be their own bosses.

With six years of experience designing and arranging flowers, Luis has the knack for creativity. Samuel, who had previous administrative and financial experience, has the business sense; together, success has been their path ever since. Starting off small, only producing floral arrangements from their homes, the two realized that

their business was starting to boom. Although they had the beginnings of a successful business and great experience, they needed additional training and funds for more inventory and advertising. Samuel and Luis soon enrolled in a SCORE training workshop to assist with the help they needed, which eventually led them to ACCION San Diego.

"When it comes down to it, the truth is you have to have money to make money," says Luis. "That is where ACCION came in," he added.

After numerous rejections from banks because of a short operating history, ACCION San Diego came to their rescue. Samuel and Luis quickly obtained a \$5,000 loan from ACCION and began purchasing more supplies and marketing their services all across

town with business cards and a new website. Nine months later, the two refinanced for \$7,000 using the extra funds to open their newly refurbished storefront on Park Boulevard in Hillcrest.

Today, Teunis Floral Design provides design services from every-day bouquets and private parties to large functions including weddings and conferences. Through ACCION's help they are able to do what they love, accountable only to themselves.

"ACCION San Diego took a calculated risk on us and now we have the freedom to further expand our business and our market," says Samuel.



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## Thanks for your Support Comerica!

In September, Comerica Bank announced ACCION San Diego as the recipient of a \$250,000 revolving loan grant fund. The grant will be used to support the microlending program, giving ACCION the funds to provide more small business loans to hard working microentrepreneurs. In addition to the revolving grant fund, Comerica Bank will be giving ACCION San Diego a \$15,000 operational grant to cover the costs of the program. We are happy to have Comerica Bank as a community partner and we want to extend our appreciation for their continuous support of our program.



## It's a Boy!

ACCION San Diego is happy to announce the arrival of Diego Abarca, the newest member of the ACCION family. With months of anticipation, our loan officer, Martha Abarca gave birth to Diego on August 4, 2005.

Diego weighed in at a healthy 7 pounds, 8 ounces and 20 inches long. He has a very active personality and loves to eat. Aside from his curious eyes, Diego's most recognizable feature is his hair. It is dark, straight, and there is a lot of it in every direction.

Martha recently returned to ACCION after her maternity leave and admits that it is hard to leave the little one at home.

"I am very blessed to have him in my life," Martha says as she is surrounded by pictures of Diego in her office. "He is my joy," she added.

