TAKINGACTION

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APRIL 2008

222 Mulberry Street
P.O. Box 431
Scranton, PA 18501-0431
Phone: (570) 342-7711
Fax: (570) 347-6262

MetroAction is a non-profit community development organization dedicated to providing financing and business development assistance to businesses throughout northeastern Pennsylvania.

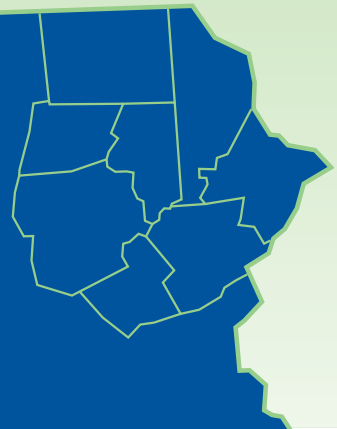
Formed in 1977 to revitalize the local community, MetroAction is now a leading Community Development Financial Institution (CDFI) that has provided more than $2.5 million to help build small businesses throughout eight counties in northeastern Pennsylvania.

Since 1997, MetroAction has been providing loans and business development assistance to small businesses. MetroAction finances small businesses that, for many reasons, may not qualify for traditional bank financing.

Many of the entrepreneurs that utilize our programs lack start-up capital and cannot save money fast enough to acquire the funding they need to finance their business. MetroAction is an alternative, yet successful and comprehensive, resource for financing and business development assistance.

Serving:

- Carbon
- Lackawanna
- Luzerne
- Monroe
- Pike
- Susquehanna
- Wayne
- Wyoming



MetroAction is Seeking the Next Young Entrepreneur

MetroAction and Bank of America announce they are looking for the next successful young entrepreneur in Lackawanna County! Currently, applications are being accepted for eighth Annual Great Valley Young Entrepreneur Award.

Entrepreneurism is vital to our local economy. This award highlights the success of young business owners in Lackawanna County. MetroAction is proud to recognize the young businesses owners that are setting examples for other entrepreneurs in our community.

The award will be presented to a young entrepreneur between the ages of 13 and 30 who is currently enrolled in school or who has successfully completed high school (dorm students are eligible). The entrepreneur must also own a for-profit business in Lackawanna County and have at least three clients.

In addition to recognition at MetroAction's Small Business Awards Luncheon on May 22, 2008, the award winner will receive a $750 cash prize and a commemorative plaque.

To receive a nomination form, please contact Desiree Ranella at (570) 342-7711 or dranella@metroaction.org.

The deadline for entries is April 30, 2008 at 4:00 PM. MA

Past Young Entrepreneur Award Winners

Danielle Fleming of ***Danielle and Company, Inc.*** was named the winner of the **2007** Bank of America /Great Valley Young Entrepreneur Award.

2006 **Nick Elmy**
Dunmore High School
Nick Elmy's Car Detailing

2005 **Dr. Michael Neal**
Paperless Practice

2004 **Michael Hill**
University of Scranton
Clearhill Creative

2003 **Marc Mezzacca**
University of Scranton
Mezaman, LLC

2002 **Justin Taraschuk**
Marywood University
Northeast Tree Service

Small Business Spotlight

Small Business Spotlight Awarded to Shadowbrook Inn and Resort

MetroAction, The Greater Scranton Chamber of Commerce and *The Northeast Pennsylvania Business Journal* announce that Shadowbrook Inn and Resort is the April Small Business Spotlight recipient!

Kristen Lawson, Shadowbrook Inn and Resort; Joe Bencivenga, General Manager, Shadowbrook Inn and Resort; and Desiree Ranella, MetroAction/The Greater Scranton Chamber of Commerce.

The Small Business Spotlight Award, sponsored by First Liberty Bank and Trust, recognizes local businesses for their contributions to the community. The Small Business Spotlight committee chose Shadowbrook for their rich history and dedication in making northeastern Pennsylvania a better place to live and work through various community involvements.

Located in Tunkhannock, Shadowbrook Inn and Resort offers many services such as hosting weddings, family reunions, company picnics or casual business functions for over 70 years.

Shadowbrook hosts an average of 15 different fundraising events for different local organizations. They have hosted golf fundraisers for the Alzheimer's Foundation, the United Way, the Muscular Dystrophy Associations and the "Mo" Ostrowsky Memorial Cancer Benefit.

Recently, Shadowbrook has become the "home base" for the Kiwanis Club. They also hosted the Tunkhannock Junior Women's Club, Interfaith Friends, Tunkhannock Area School District, Tiger House Learning Support, and Big Brothers and Big Sisters.

Today, under new ownership, Shadowbrook has expanded into a full resort offering quaint country settings and regular entertainment.

For more information on Shadowbrook Inn and Resort, call (570) 836-2151. MA

Borrower Profile

Michaels for Your Hair

Michael's For Your Hair, owned and operated by master barber Michael Topolonsky, is a full service salon and hair replacement business for men, women and children.

Mr. Topolonsky served in the U.S. Navy and returned to northeastern Pennsylvania to open a hair salon in his hometown, Old Forge. After being in business for 39 years, Michael's for Your Hair is an example of a home grown successful small business.

In 2006, Michael decided to expand his business and enhance his selection of hair replacement and wig products and came to MetroAction for assistance.

"The loan from MetroAction enabled me to accommodate my customer's requests and provide them with the high quality service they deserve. It gives me much pleasure to have my customers leave my salon feeling satisfied," states Michael.

For more information on Michael's For Your Hair, you can visit the salon at 125 North Main Street in Old Forge or call (570) 457-8331. MA

Deadline for *Small Business of the Year* Nominations is April 18th

For the past 26 years, the Small Business of the Year Award has honored small businesses that clearly demonstrate how hard work and determination pay off. This year's award, sponsored by Fidelity Deposit and Discount Bank, will honor businesses that demonstrate excellence in a variety of selection criteria, including financial performance and business growth, employee training and motivation, community involvement, customer service, and business planning.

"Northeastern Pennsylvania is driven by the diverse small businesses that choose to do business here," stated Christina Hitchcock, MetroAction Business Development Administrator. "It's more than the economic backbone of the community – it's the spirit and dedication that's creating new jobs and improving the quality of life in Lackawanna County."

Anyone can nominate a business and you can nominate more than one business. Self-nominations are also very much encouraged. Nominees must be a for-profit business located in Lackawanna County, have fewer than 250 employees and be a member in good standing of The Greater Scranton Chamber of Commerce at the time of application and at the time the award is presented. Award nominations must be received by 4:00 PM on April 18. The recipient of the 2008 Fidelity Deposit and Discount Bank Small Business of the Year Award will be announced at MetroAction's Small Business Award Luncheon on May 22 at the Hilton Scranton and Conference Center.

If you would like to nominate a small business for this prestigious award, contact Christina Hitchcock at (570) 342-7711 or chitchcock@metroaction.org. To view complete details on the award, visit www.MetroAction.org.

Do you know a business that represents the very best of our local entrepreneurial spirit? Nominate them today! MA

Board of Director Profile

Bob Valentine currently serves as the Vice President of Administration at Johnson College. Since 1997, his primary responsibility has been the administration and operations of various departments within the College.

Prior to joining Johnson College, Mr. Valentine was a Vice President with NatWest Bank in New York (now Bank of America). During his thirty plus years of service with NatWest he was responsible for managing various human resources functions and operational departments.

His professional and community affiliations include service as a Director of the Greater Scranton Chamber of Commerce, and MetroAction. He is a member of the Northeastern Pennsylvania Consortium of Higher Education (NEPCHE), the Society of Human Resources Management (SHRM), and the College and University Professional Association for Human Resources (CUPA-PA). In addition, he is a Director of the Broadway Theatre League of Northeastern Pennsylvania, and the Northeastern Pennsylvania Diversity Education Consortium (NEPDEC).

Mr. Valentine earned his Master of Business Administration degree in Management and his Bachelor of Arts degree in Economics from Fordham University. He is also a graduate of the University of Colorado, Bank Personnel Graduate School.

Mr. Valentine resides in Scranton, Pennsylvania. MA

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Staff

Kristine Augustine
Vice President of Business and Community Development
kaugustine@metroaction.org
(570) 342-7711 ex. 133

Christina Hitchcock
Business Development Administrator
chitchcock@metroaction.org
(570) 342-7711 ex. 129

Desiree Ranella
Business Development Specialist
dranella@metroaction.org
(570) 342-7711 ex. 127

Lisa Kenny
Business Development Assistant
lkenny@metroaction.org
(570) 341-0270

Diversity Entrepreneur Forum participants network during a breakout session.

The Small Business Community Embracing Diversity

Over 55 local entrepreneurs and community leaders attended the second annual Diversity Entrepreneur Forum, "Steps to Successful Business Ventures," on March 12, 2008 at the University of Scranton. Participants at the event received valuable information on how to grow and expand a small business ventures in northeastern Pennsylvania.

The event featured presentations from local professionals on accessing community resources and the essentials of networking. Participants in the event were then provided the opportunity to network with vendors and service providers at display tables.

The keynote speaker, Leticia Leizens, provided an inspiring personal account of how she became the Editor and Publisher of *Our House Magazine*.

The event concluded with a panel discussion featuring small business service providers, small business lenders as well as local entrepreneurs. The panel provided participants with information on building better credit, working with small business lenders as well as important lessons learned while owning and operating a small business.

"The Diversity Entrepreneur Forum is an opportunity for the small business community in northeastern Pennsylvania to highlight their entrepreneurial success. We're honored to have the opportunity to host this event and provide businesses with the opportunity to grow into strong successful ventures," stated Desiree Ranella, MetroAction.

Wachovia Bank, Lackawanna County, ERA One Source Realty, The University of Scranton and WNEP-TV sponsored the Diversity Entrepreneur Forum. The forum was a community partnership made up of MetroAction, the University of Scranton SBDC, *Melanian News*, Condron and Company, *Electric City* Newspaper, *The Northeast Pennsylvania Business Journal* and the Hispanic Resource Network. MA

Upcoming Programs

How to Prosper in the New Energy Future

Date: Tuesday, April 22, 2008
Cost: FREE

This presentation will review new federal and state energy legislation, utility deregulation, and the advances in technology that will provide new commercial opportunities for northeastern Pennsylvania businesses.

April Lunch 'n Learn: Employee Stock Ownership Plans (ESOP's): Are They An Option For Your Business?

Date: Wednesday, April 23, 2008
Cost: Seminar $35, Bag Lunch $10

ESOP's provide an alternative exit plan for retiring business owners, as well as job security for the company's employees. Attendees will learn how to establish and operate an ESOP.

May Lunch 'n Learn: Making Sense of Your Dollars and Cents

Date: Wednesday, May 14, 2008
Cost: Seminar $35, Bag Lunch $10

This seminar is a plain-English approach to the "language of business." Learn how to understand your business' financial statements to improve your profitability.

Small Business Awards Luncheon

Date: Thursday, May 22, 2008
Cost: $25.00

This luncheon recognizes and honors businesses that have demonstrated exemplary operational successes and contributions to the betterment of the community.