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## Monterey County women entrepreneurs get business training, loans

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Kathy and Steve Green presented their product everywhere. People were wowed by the concrete garden pieces, crafted to resemble wood or reflect the nature of a backyard oasis.

But give Kathy Green a loan? Not without a business plan.

"I could walk in and show my pieces and they'd love it," she said. "But lenders wanted to see the business plan. It was the stumbling block."

That was until she saw a newspaper item about a women's business education program.

As part of its effort to improve the financial security of area women, the Women's Fund of Monterey County began planning a microloan and business education program four years ago.

In 2007, the group started a partnership with El Pajaro Community Development Corporation and created an education program. Since then, about 40 women have gone through, including Green.

The idea came from overseas studies that suggest investing in women and providing them with economic independence has a fundamental impact on their families and the community, said Tobl Marcus, the fund's director.

Green received the program's first loan this summer. She received \$5,000 at low-interest, guaranteed by the fund and administered and approved by 1st Capital Bank, which joined the project in 2008.

She and her husband, Steve Green, used the money to invest in supplies to make molds for their concrete works of art.

"Without the loan, we would not have been able to do that," Kathy Green said.

Officials hope that more loans will go to the program's graduates soon. They're currently establishing a process for qualifying and applying for the funds, Marcus said. Little loans, she said, can make a big difference.

"Those small loans can really translate into big changes," Marcus said. "They can get a business off the ground or help an existing business expand."

Indeed, women with existing businesses as well as those with just dreams have signed up for the 12-week courses, said Carmen Herrera-Mansir, executive director of El Pajaro CDC.

They go through financial education, do market research and map out the steps to business success.

Sometimes, they learn that their idea won't make it, and that, too, is a good thing, Herrera-Mansir said. It prevents them from wasting their savings on a plan that wasn't going to flourish.

But most of all, it gives them the knowledge and inspiration they need to move forward with their business dreams, Herrera-Mansir said.

Oh, and that all-important business plan.

## Additional Facts

Online

To learn more about business education for women or the Women's Fund of Monterey County microloan program, visit [www.cfmco.org](http://www.cfmco.org) or e-mail [tobi@cfmco.org](mailto:tobi@cfmco.org).

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