

# Community EWorks

a publication of Community First Fund

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[www.commfirstfund.org](http://www.commfirstfund.org)

## Women's Business Center Entrepreneurial Speaker Series July 21<sup>st</sup>



### Entrepreneurial Speaker Series Third Installment

The Women's Business Center will hold its third Entrepreneurial Speaker Series event on July 21, 2010. It will be a panel discussion on Tips for Low Cost Marketing. The panel will consist of Doreen Landis, co-owner of Chestnuthill Cafe, Sherry Harry, Regional Sales Manager of Tamanend Winery and Jennifer Baker, the Director of the Mayor's Office of Special Events. Keep an eye out for the announcement of our fourth installment of the Women's Business Center Entrepreneurial Speaker Series.

### Dan Betancourt Participates in Small Business Federal Reserve Event

The Federal Reserve Event, "Addressing the Financing Needs of Small Business" was held on July 12 in Washington DC. This meeting attended by Federal Reserve Chairman Ben Bernanke, served as a capstone for a series of more than 40 meetings. They were conducted across the country, starting in February, by the Federal Reserve System's community affairs offices. These meetings provided forums for small business owners; trade associations; lenders; bank supervisors; federal, state, and local government officials; and other stakeholders to exchange ideas about the challenges facing small businesses, both in the near term and in the longer run. The objective in organizing this series was to gather information that can be used to help develop policies that will support the flow of loans to creditworthy small businesses. This information served as the basis for discussion on the next steps that policymakers and stakeholders can undertake to ensure that small businesses are able to participate in and contribute to the economic recovery. The meeting focused on the importance of Small Business, pointing out that they are central to creating jobs in our economy; they employ roughly one-half of all Americans and account for about 60 percent of gross job creation.



President and CEO of Community First  
Dan Betancourt, Federal Reserve Chairman  
Ben Bernanke and Senior Vice President of  
Community First Joan Brodhead

Community First Fund President and CEO, Dan Betancourt was featured on one of the panels during the event. He fielded questions on how to better utilize SBA, CDFI Fund and other public sector programs. The formation and growth of small businesses depends critically on access to credit. Unfortunately, those businesses report that credit conditions remain very difficult. Making credit accessible to sound small businesses is crucial to our economic recovery and so should be front and center among our current policy challenges.

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## Client Profile: Ocean City Lures

**D**oug Kuphal, owner of Ocean City Lures, grew up with a deep love for fishing. From this passion, his business of designing and developing customizable lures for inshore and offshore saltwater fishing was established in 2005. Each product is handcrafted by Doug, separating him from the competition. As a kid, Doug taught himself how to make these unique lures while fishing with his father and friends. After several different careers, he began to research the fishing industry, discovering a great demand for these fishing accessories. He made several contacts in an attempt to fully understand the materials that were required for making a quality lure. Provided with credible information and knowledge, Doug was able to create an innovative product.



Douglas Kuphal, Owner of Ocean City Lures  
located in Chester County

To meet the large demand for his fishing lures, Doug received a loan from Community First in 2007 to purchase supplies. He says in order to succeed in the fishing industry, he “has to think globally.” Ocean City Lures ships products to Venezuela, Peru, Panama, Guam, Dubai and throughout the U.S. The industry is always changing and Doug never stops innovating his product line. His success and products have not been ignored. Doug’s newest creation has been featured in *Marlin Magazine*.

## Women’s Business Center Training Schedule

**C**ommunity First Fund Training Classes will resume again soon. Look for our calendar in next month’s Community EWorks or check our training page.