

# T · H · R · I · V · E

## Emerging Leaders Reimagined



### SBA 504 Effective Rates for August 2024

25-year - 6.05% / 6.07% Refi ~ 20-year - 6.12% / 6.14% Refi ~ 10-year - 6.49% 6.53% Refi

NWBDA has been a constant supporter of the SBA T.H.R.I.V.E. Program, previously known as Emerging Leaders, demonstrating its steadfast commitment to fostering the growth and success of local business owners. NWBDA is dedicated to empowering these entrepreneurs by providing a classroom and other resources.

Support for local businesses and business owners is vital to the success of the overall economy. A 2018 study, commissioned by American Express, reveals that, on average, two-thirds of every dollar (67 cents) spent at small businesses in the U.S. remains within the local community. By supporting these businesses, NWBDA plays a crucial role in not only helping them stay in business but also facilitating expansion. The aftereffects of which may involve things such as relocating to larger premises or opening additional locations, which, in turn, creates more job opportunities and contributes to a more robust and resilient local economy.

Below is a statement from the SBA specialist who is leading the Spokane T.H.R.I.V.E. Group this year:

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“T.H.R.I.V.E. stands for Train, Hope, Rise, Innovate, Venture, Elevate. The program combines online learning with in-person sessions, focusing on leadership enhancement, strategic financial management, market innovation, and cultivating a thriving company culture. Over a six-month period from late June to December, participants engage in an interactive curriculum, receive coaching from experienced business experts, and develop a three-year strategic growth action plan.

The program delivers customized engagement, problem-solving, and peer-to-peer interaction. It fosters a business ecosystem among peers, government leaders, and the financial community. It helps build sustainable and scalable businesses that promote local and national economic development.

Since its inception as E-200 in 2008, this initiative has trained more than 9,000 small business owners, creating over 11,000 jobs, generating nearly \$1 billion in new financing, and securing over \$4 billion in government contracts. This year the program has 67 cohorts with 1,262 participants across the country.

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*Serving Washington, Oregon, and Idaho*

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In person classes for the Spokane cohort take place at the NWBDA meeting space.

Those interested can sign up now to be notified of the start of the application period for the 2025 cohort in spring at [www.sba.gov/thrive](http://www.sba.gov/thrive).”

-Fernando Cervantes, *Lead Business Opportunity Specialist*  
U.S. Small Business Administration, Spokane Branch



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**July's Loan Fundings**

NWBDA funded **5** new projects for a total amount of **\$11,943,914**

**July's Loan Approvals**

NWBDA approved **8** new projects for a total amount of **\$30,656,377**

In the month of July, NWBDA helped **61 new jobs** in its local communities

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Achieving BIG Dreams for SMALL Businesses