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Embracing Technology

IBM seeks to attract a piece of the \$11 billion expected to be spent by minority businesses this year

By **Damon Hodge**



It's estimated that minority and women-owned businesses will spend \$11 billion on information technology this year and IBM, the world's largest technology solutions provider, is angling for its share of the pie. Since 2002, black businesses have purchased \$80 million in hardware, software and services from Big Blue. IBM executives recently announced plans to increase small business patronage via new offerings, including a Web-based financing program enabling business partners to get financing approved on deals up to \$300,000, in as little as one hour.



David Steward, CEO of World Wide Technologies and Marilyn Johnson, VP Market Development, IBM, at IBM's Partnerworld conference.

Targeted to small business customers, the Financing Advantage program simplifies a once-unwieldy process into three steps: credit assessment, transaction pre-approval, and automatic quote and client pre-approval. Most quotes are completed within an hour and financing can be used to purchase hardware, software, as well as IBM and non-IBM products. (Requirements differ for requests topping \$300,000 or below \$100,000).

IBM officials say the company's financing business has jumped nearly 30% since Financing Advantage's early February rollout. Karen DeRuyter, director of IBM Global Financing for Americas SMB, told attendees of its PartnerWorld Conference in Las Vegas about the benefits of Financing Advantage. "Because we've made financing simpler, faster, and easier," she says, "our constituent businesses make even more money with their products."

For example, the new IBM Express software can be used develop a Web presence, fortify e-commerce offerings, and better utilize the Internet. Express essentially creates an in-house database manager, a luxury few small businesses can afford.

A 2001 Minority Business Development Agency study of e-commerce and Internet use among minority businesses revealed that 90% relied on technology in some form-e-commerce and using technology solutions to access larger markets, lower costs, and improve efficiencies. Nearly half of all black-owned businesses had Websites, the study noted, and 71% of their employees used computers, the highest percentage among all minority groups.

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