

## **BoeFly Participating in Small Business Lending Summit in Washington, DC**

### *Franchising, Lending, and Governmental Leaders Convene to Discuss Ways to Spur Growth and Create Jobs*

**New York, NY – April 7, 2011** - BoeFly, the premier online marketplace connecting lenders with business borrowers, today announced its participation in Small Business Lending Summit, being held today in Washington, DC. Organized by the International Franchise Association (IFA) this invitation-only event is being attended by senior executives from the franchising and lending industries, as well as senior government officials including Karen Mills, SBA Administrator, Senator Mary Landrieu, Chair of the Senate Small Business and Entrepreneurship Committee, and Representative Sam Graves, Chair of the House Small Business Committee. Joining this group will be BoeFly co-Presidents Mike Rozman and David Naylor. The goal of the conference is to drive collaboration among these key stakeholders to facilitate greater franchise lending. BoeFly's unique service efficiently connects small business borrowers with compatible lenders and its ever growing relationships with both large and small franchisors makes its participation in this high-level leadership conference extremely valuable. According to IFA, franchising accounts for 1 out of every 8 jobs and demand for franchise growth is as high as ever. However, lending to franchise businesses is projected to be down 20 percent in 2011, resulting in 80,000 jobs and \$10 billion in economic activity that could be lost unless credit flow increases.

BoeFly brings proven Internet technology and approaches to address one of the root causes of the credit flow problem - the inefficiency of the small business lending process. Despite the demand for franchise growth and the apparent willingness of many banks to lend, the inability to efficiently connect is curbing franchise and other small business lending in two ways:

1. Qualified borrowers and willing lenders frequently do not find each other: The tighter credit market has amplified the limitations of a local/regional small business lending process. The result is often a mismatch between borrower demand and lender supply, a problem which, as BoeFly demonstrates, can easily be overcome by using the Internet to provide an efficient, nationwide marketplace.
2. Time and cost of loan origination is too high for banks: The tighter credit market has illuminated the inefficiency of loan origination. As bank lending volume drops, the percentage of time loan officers are spending sifting through incompatible deals rises, driving up the cost of origination. To reduce origination time and cost, Banks can register their lending profiles with BoeFly, so that loan officers are presented with matching complete and comprehensive loan requests, not only saving time and cost, but also increasing the probability that qualified opportunities will be given due attention.

“The financial crisis has uncovered many of the structural problems in our economy, particularly in small business lending markets, a key engine of business and job growth” said Mike Rozman, President of BoeFly. “Our unique vantage point as a provider of services that efficiently connect qualified borrowers with interested lenders provides us with a clear view of the challenges faced by both borrowers and

lenders caused by the outdated commercial lending marketplace. As evidenced through so many other aspects of our economy and our society, we believe that a greater reliance on innovation and the abundance of advanced technology now available provides the surest path to a lasting solution to this problem. BoeFly is a leader in this regard.”

“We appreciate BoeFly’s participation in the summit and its unique ability to broaden the range of lending options to franchise businesses, particularly as IFA seeks to better educate banks about the value proposition of lending to the franchise industry,” said Steve Caldeira, President and CEO of the International Franchise Association. “Franchising, with its demonstrable track record of 40 percent economic growth in the past decade, offers the most promising vehicle to accelerate widespread job creation in this country and a lower risk way for banks to make profits in a continually uneven economic recovery.”

### **About BoeFly**

BoeFly is the only online marketplace harnessing technology to dramatically simplify the execution of commercial transactions, including all loan origination and sales. BoeFly revolutionizes how deals get done by seamlessly connecting all parties, including lenders, borrowers, franchisors, investors, buyers and sellers to a potential transaction and facilitating the efficient completion of these transactions. For small business lenders, BoeFly also provides the ability to sell loans to investors freeing up liquidity for even more small business lending. BoeFly is a subscription service and does not charge any transaction fees.

Key to the success of BoeFly is the site's dynamic compatibility technology and comprehensive Smartform loan application which matches parties based on a specific set of criteria. Also, to help BoeFly subscribers complete transactions, BoeFly offers online access to service providers in a wide variety of professions from appraisers, to closing attorneys, to environmental consultants.

BoeFly was founded by small business lending experts with extensive banking and secondary market experience. The company is privately-held and is based in New York City. [www.boefly.com](http://www.boefly.com). Franchisors seeking to grow revenue by increasing the number of successfully financed franchisees please visit [www.boefly.com/franchisor](http://www.boefly.com/franchisor).