

Kerrey . . .

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- A personal deposit. Banks almost never finance any enterprise 100 percent, especially new businesses.

"We expect some down-payment on the building or equipment," the officer said. "We don't want to run any businesses, and if the bank financed someone 100 percent, that's what we'd be doing."

A 30 percent contribution is a rule of thumb for most Lincoln banks.

- Research. When existing businesses want to expand or new businesses locate in Lincoln, loan officers expect to see professional research done on expected profits. Who are the expected customers?

Where do they come from? What's their economic background? How much competition is there in the area?

Financial history often requires a professional accountant. Collateral and personal downpayments mean capital. Research takes money.

Expanding or starting a new business takes a lot of money, even while still on paper. And that's why Kerrey worries about affordable financing for small businessmen. Large corporations have the money of many businesses behind each new enterprise. Joe down the block has his house, his car, his savings for the kids' college education.

"Not everyone knows how to make

money," Kerrey said. "Banks need to make sure those people don't get loans. If you think the risk of going broke is the greatest risk, you're wrong."

"The greatest risk is if you work 40 years and you end up with nothing."

Kerrey suggested that the federal government needs to take a bigger role, even when it requires subsidizing the local businessmen. And he said he thinks the state should do what it can — tax-exempt financing being just one example.

But financing isn't everything. Kerrey said small businessmen need to be educated, formally and informally. Formally so they know how to use computers to survive. Formally so they become aware

of the impact local, state and national and world events has on their businesses and markets.

But informal education is important, too.

"A good businessman has to have values, ethics. He knows how to work, is willing to work and has a sense of humor," Kerrey said. "He makes sacrifices. He has faith."

Kerrey's Omaha restaurant was blown to bits in a tornado in May 1975. He said that afternoon was "certainly not one of the high points of his life."

"That's when you need a sense of humor and faith," Kerrey said. "It's those times when you stand alone."

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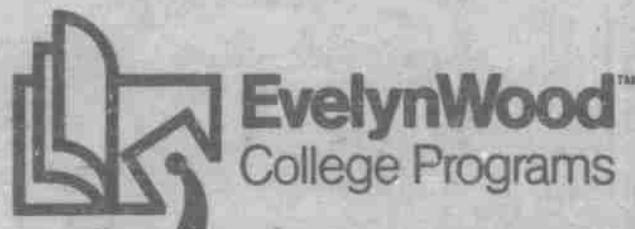
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