

SBA Names Eastern Pa. 2015 Family-Owned Small Business of the Year

EASTERN PENNSYLVANIA – U.S. Small Business Administration Eastern Pennsylvania Director Antonio (Tony) Leta officially introduces Eastern Pennsylvania’s Family-Owned Business of the Year, Talluto's Authentic Italian Food, Inc. (TAIF), with members of the Talluto family May 5, 2015 at 2 p.m. **Media are invited to attend.**

WHO: Antonio (Tony) Leta, U.S. SBA Eastern Pennsylvania Director
Michael Kane, U.S. SBA Eastern Pennsylvania Deputy Director
Joseph A.M. Talluto, President and CEO, TAIF, Inc.
Joseph F. Talluto, Vice President, TAIF, Inc.
Angela C. Storti, Assistant to the President, TAIF, Inc.
Joanne A. Brown, Administrative Assistant, TAIF, Inc.
James C. Porter Consulting Manager, Widener University Small Business Development Center

WHAT: Talluto's Authentic Italian Food, Inc. introduced as 2015 Eastern Pennsylvania Family-Owned Small Business of the Year; media tour of business with interview and photo opportunities

WHEN: May 5, 2015 at 2 p.m.

WHERE: 600 Kaiser Drive, Folcroft West Business Park, Folcroft, PA 19032

“It’s wonderful to have the privilege to recognize the achievements of leading Pennsylvania family-owned small businesses like Talluto’s,” said Antonio (Tony) Leta, U.S. SBA Eastern Pennsylvania Director. “Small businesses like these are where the rubber meets the road, helping drive our nation’s economic recovery. SBA and our lending and resource partners, like Widener University Small Business Development Center, are proud to play a role in helping them start and succeed.”

In 1967, Joseph Talluto sold his family’s home in Southwest Philadelphia for \$7,500 to purchase a \$7,400 ravioli machine, and moved his family of six into a building he owned “around the corner.” Joe was 60 years old, and at a time when most men his age were preparing for retirement, he was committed, both personally and financially, to pursuing his longtime dream. Today, Joe’s son and grandchildren operate a multimillion dollar, award winning (7-time winner of “Best in Philly”) business, Talluto’s Authentic Italian Food, Inc. (TAIF) that manufactures and markets nearly 90 varieties of pasta, sauces, and other food products in their 50,000 sq. ft. state of the art

facility in Folcroft, Pennsylvania with 55 full time and 4 part time employees. Customers include regional and national food service companies, retail grocery stores, delis, specialty food stores, restaurants, and other food manufacturers. Actively involved in the senior management of the business are Joseph A.M. Talluto, President and CEO, his son Joseph F. Talluto, Vice President, and his daughters Angel Storti, Finance and Human Resources, and Joanne Brown Retail, Production, and Administration.

“For years my father spoke of one day opening his own ravioli store. In fact, it was often considered a joke around the house. I’m not sure anyone, but he, knew how serious a dream this was... until the day he set forth to pursue it,” Joseph A.M. Talluto said. “My father was a man of many words; very strict and very head-strong. I remember telling my father that he should really consider taking on less responsibility, not more. But he was convinced that ‘now is the time’ and would not stray. My father’s dream continues indefinitely as friends and neighbors enter a Talluto’s store to find nearly 90 varieties of pasta, fresh Mozzarella Cheese made daily and many complementary Italian cuisine... all still served by Joe’s friends and family!”

"We are both honored and humbled to be recognized as 2015's Family-Owned Small Business of the Year. Tough economic times have recently tested the strength of our company, and to receive this award is not only testimony to the hard work and resolve of our staff, but also the support we received from the Widener Small Business Development Center, DNB First Bank, and the Small Business Administration," Joseph F. Talluto said.

Talluto’s turned to SBA resource partner, Widener University SBDC, for technical assistance. SBA resource partners, like Widener University SBDC, SCORE, and Women’s Business Centers can help small businesses with everything from drafting business plans to complex management principles. In fiscal year 2014 SBA’s counseling partners assisted more than 1 million businesses in FY ‘14 in the Eastern Pennsylvania District Office.

“I was honored to have the opportunity to nominate Talluto's Authentic Italian Foods, Inc. for SBA’s Family-Owned Small Business award. I have

known and worked with the Talluto family for over six years and find the family and their business to be a role model of American entrepreneurship and integrity as well as an inspiration to the community and their network of customers, suppliers and business partners,” said James Porter, who nominated Talluto’s for the award. “The family has struggled through difficult financial and economic conditions, and came out on top in a situation where others would have given up. In the process, they demonstrated staying power, grew sales, expanded employment, improved profitability, and continued a family tradition that never compromises on quality, safety, or integrity. “

The Widener University SBDC is proud to be a part of the local business community and appreciate the opportunity to work with entrepreneurs and small businesses in southeastern Pennsylvania who are working to make the world a better place, improve our quality of life, and develop the economy. The Widener SBDC is one of 18 Small Business Development Centers in Pennsylvania and is an accredited affiliate of the national network of Small Business Development Centers. The SBDC provides consulting services and educational programs to entrepreneurs looking to start or grow their small business. SBDC consultants may work with entrepreneurs in confidential, one-to-one sessions to help them with a range of business issues including testing a new business proposition, shaping a business plan, investigating funding opportunities, and much more.

Talluto’s has also used SBA’s 7(a) loan program, working with SBA lending partner DNB First. The 7(a) Loan Guaranty Program is the SBA’s primary business loan program, accessible through a multitude of participating lending institutions. It is the agency’s most frequently used non-disaster financial assistance program because of its flexibility in loan structure, variety of uses for the loan proceeds and availability. The program has broad eligibility requirements and credit criteria to accommodate a wide range of financing needs.

SBA’s Eastern Pennsylvania Family-Owned Small Business Of The Year award winner is selected annually from among nominees located across Pennsylvania’s eastern 40 counties. These events are local observances of the annual Presidentially-designated National Small Business Week. National Small Business Week recognizes the small business

community's contribution to the American economy.

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