

ECONOMIC IMPACT

Florida SBDC at Florida A&M University Region



Helping Businesses Grow & Succeed

	→ 2016	→ 2011-16
Create, Retain & Save Jobs*	3,436	9,178
Generate Sales*	\$357.7M	\$1.1B
Acquire Government Contracts**	\$73.8M	\$162.8M
Access Investment Capital**	\$12.8M	\$26.9M
Start New Businesses**	5	147

Statewide Impact

Accelerating Florida's Economy

Since 2011, Florida SBDCs provided **513,107 hours** of consulting to **74,669 client businesses**, creating a significant positive impact on Florida's economy.

- **252,955** Jobs
- **\$33.3B** Sales
- **\$2.6B** Government Contracts
- **\$1.4B** Capital Investment
- **4,159** New Businesses

Florida Taxpayer
COST PER JOB
\$173
Average

Florida SBDC services resulted in a **\$19.2 Billion GDP IMPACT** to Florida's economy since 2011.*

Regional Service Delivery Summary

Serving Franklin, Gadsden, Jefferson, Leon, Liberty, Madison, Taylor and Wakulla Counties, the **Florida SBDC at FAMU Region** delivered substantial consulting and training services in **2016** that resulted in a significant return on investment, as shown above.

- Professionally certified business consultants delivered **8,489 hours** of consulting to **511** entrepreneurs and small business owners.
- Consulting client breakdown:
 - > **252** or **49% Women**
 - > **59** or **12% Veterans and Service-Connected Disabled Veterans**
 - > **363** or **71% Minorities**
- **17** training events were conducted for **139** attendees.



For every \$1 invested in the Florida SBDC program, \$57 is returned to the state in tax revenue.

Economic Impact Analysis of the Florida SBDC Network (2012-17 Reports)* | Reported by respondent clients of outcomes resulting from or in part due to assistance in 2016**

State Designated as Florida's Principal Provider of Business Assistance [288.001, Fla. Stat.]

Florida SBDCs Help You Help Your Small Business Constituents Grow & Succeed





Client Highlight

“As a person who has always focused on one phase of a company, the Florida SBDC at FAMU provided the support and assistance I needed to build a business from the ground floor that focused on all phases of a successful business.”



Helping Businesses Grow & Succeed

Estuary Oysters, LLC, Crawfordville

Rob Olin has held a number of corporate positions including radio announcer, marketing director for Georgia Tech's athletic department, and his own public relations and marketing company. However, when he decided that he would attempt to start an oyster farming business, he was not sure that any of his previous positions prepared him to step in uncharted waters.

Oyster ranching is a relatively new concept in Florida. Olin, along with 38 other ranchers, are leasing acreage from the State of Florida in the Wakulla Bay to grow oysters. To properly outfit and equip the leases to facilitate the growing of oysters requires significant upfront costs. Olin needed a business loan to help him organize his thoughts and present to bankers as part of his loan application.

“When Rob came in for our first meeting, I was puzzled because he came in my office with two bags of oyster shells,” recalled Keith Bowers, Regional Director of the **Florida SBDC at Florida A&M University (FAMU)**. “I remember how passionate Rob was when he described how oyster ranching could not only resurrect the depleted bays in Wakulla County, but also could resurrect the local economy by creating hundreds of new jobs!”

“If we were going to qualify for an SBA loan, we needed a comprehensive business plan to present to the bank,” added Olin. “We went through all the stages of refining a business plan over the course of two or three months. I came from one side of the business—marketing and sales—which is always essential, but the bottom line on costs, cash flow, and projections were all brought to the table and laid out in spreadsheets by the Florida SBDC at FAMU.”

“Rob and I began working on his business plan and conducting the necessary research to support his business model,” said Bowers. “I started with the numbers and helped Rob identify startup costs and then we worked to establish realistic projections.”

Olin added, “We really came up with a great plan. It was strong enough that the loan was approved on the first pass with the first lender I approached.” Estuary Oysters, LLC was approved for a \$250,000 SBA loan to fund start-up activities and working capital and has successfully leveraged those funds to build a business that has the potential to grow more than \$2 million over the next three years.

“You can do an awful lot as one person,” reflected Olin. “However, you can't win championships without a team. You cannot do something bigger than yourself without the support of talented people. The Florida SBDC at FAMU is a valuable part of my team!”

Serving Florida's Business Community from Pensacola to Key West

Statewide with 9 regional offices, over 40 centers, and approximately 50 outreach locations, Florida SBDC services are available to emerging and growth businesses in every Florida county. Below is a directory of the **Florida SBDC Network** regional offices across the state.

**Florida SBDC at FAMU
REGIONAL OFFICE
Tallahassee
(850) 599-3407**

www.sbdcfamu.edu

Gretna (850) 561-2036

Florida SBDC at UWF
Pensacola (850) 474-2528

Florida SBDC at UNF
Jacksonville (904) 620-2476

Florida SBDC at UCF
Orlando (407) 420-4850

Florida SBDC at USF
Tampa (813) 905-5800

Florida SBDC at FGCU
Fort Myers (239) 745-3700

Florida SBDC at IRSC
Fort Pierce (772) 462-7296

Florida SBDC at FAU
Fort Lauderdale (954) 762-5235

Florida SBDC at FIU
Miami (305) 779-9230

**Network Headquarters
Pensacola (850) 898-3479**

Florida SBDCs Provide a Full Suite of Business Services

- Strategic Market Research
- Business & Strategic Planning
- Market & Revenue Growth Strategy Development & Implementation
- Capital Access & Loan Packaging
- Financial Analysis & Assessment
- Accounting & Financial Literacy
- Feasibility Analysis & Start-up

As the **only statewide provider** of entrepreneurial and business development services, Florida SBDCs play a vital role in Florida's economic development by assisting entrepreneurs in **every stage of the business life cycle**.

Since 1976, Florida SBDCs have assisted hundreds of thousands of emerging and growing businesses by providing the **professional expertise, tools, and information** necessary to make sound business decisions in a complex and ever-changing marketplace.

In addition to the core service offerings of no-cost consulting, training, and business research, Florida SBDCs provide a **comprehensive toolkit of specialized services** for businesses looking to accelerate market growth, including:

- Growth Acceleration
- International Trade
- Government Contracting
- Capital Access
- Business Continuation

Partners

The **Florida SBDC Network** is a statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. SBA, DLA, State of Florida, and other private and public partners, with UWF serving as the network's lead host institution. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for individuals with limited English proficiency.

