
The SBDC Program: An Indispensable Partner In America's Economic Development

July 15, 2011

National Small Business Development
Center Advisory Board

U.S. Small Business Administration



Your Small Business Resource

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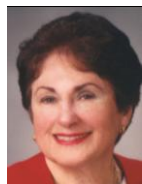
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July 15, 2011

Antonio Doss
U.S. Small Business Administration – Office of Small Business Development Center
409 Third St. SW, 6th Floor
Washington, DC 20416

Dear Antonio:

For the past several years the National Small Business Development Center (SBDC) Advisory Board has been working hard to gain deeper insight into the value that the U.S. Small Business Administration's SBDCs provide to America's entrepreneurs. We have also been reviewing the essential role the SBDCs play in the economic development efforts within their states and local communities. As our economy continues to struggle and the budgets of all of the SBDC stakeholders are strained, it is clear that the value of this SBA program to our nation's entrepreneurial community has become even more indispensable.

Our unique role and broad expertise provide us with an objective perspective to evaluate how the SBDCs currently meet the needs of its widely diverse stakeholders and the value the program brings to each of these stakeholder groups. The National SBDC Advisory Board has obtained significant insights from our numerous site visits and extensive conversations with the SBDCs that we connect with, from our links to many of the SBA District offices, as well as from our relationships with stakeholders. Over the course of the past year, we have been gathering input and engaging in a series of dialogues to evaluate the critical variables impacting the SBDC program's success across the country.

We are pleased to submit to you the following white paper, *The SBDC Program: An Indispensable Partner in America's Economic Development*. This white paper reflects our assessment of the key needs and wants of each stakeholder group and considers how the SBDC program meets those needs. The following paper also reflects our assessment of the critical elements of what makes the SBDC infrastructure so valuable given the myriad of economic development groups that are trying to reach the entrepreneurial community. We look forward to working with you and the Administrator to continue to enhance the value of the SBA through the SBDC program and better serve our constituents, America's Small Businesses.

Sincerely,

Dennis D. Bradford, Chair
Patricia G. Greene
Mary J. Griffin
Jill J. Johnson

Maria E. Meyers
Linda H. Strine
Deloris S. Thomas
Ying H. Yen

The SBDC Program: An Indispensable Partner in America's Economic Development

The U.S. SBA reaches out to America's businesses through a highly visible and widely distributed network of Small Business Development Centers. This program is both connected nationally at its core in the SBA and well integrated locally with the community that each individual center serves.

The SBDC is a highly flexible program that provides customized services and support within the broad national infrastructure of the SBA. SBDCs are housed in a variety of locations on the campuses of post-secondary educational institutions, within state government or as stand-alone service centers. The financial resources of the SBA are leveraged with investments made by state government or an academic host, as well as from other community or business partnerships.

The foundation of the SBDC program is the linkage between the partnerships it develops to enhance the opportunities for success by the entrepreneurs they serve. Each SBDC works with a common goal to meet the needs of their local entrepreneurial community. The SBDCs provide support for small businesses to start, grow or survive a turnaround. The success stories of those served by the SBDCs are a testimonial to the value they bring to their communities.

Key Stakeholders

There are six key stakeholders of the SBDC program and each has different interests, needs and expectations. We will explore the critical areas of interest each of these stakeholders have for connecting with the SBDC program, the "value-add" that the SBDCs can, and do, bring to these stakeholders and identify the keys that make the value of the SBDCs indispensable to them. These stakeholders include the SBA, the entrepreneurs themselves, the academic hosts that provide resources and staffing to the SBDCs, the state and local government agencies and officials who utilize the program for their economic development needs and the private sector partners of the program.

6 Key SBDC Stakeholders

- 1. U.S. SBA***
- 2. Entrepreneurs***
- 3. Academic Hosts***
- 4. State Governments***
- 5. Inter-Government Agencies***
- 6. Private Sector & Economic Development***

United States Small Business Administration:

The SBDC program is one of the SBA's direct delivery channels to small business owners and entrepreneurs. Through its network of centers across that nation and its focus on one-on-one interactions with individual business owners, the SBDC program is ideally positioned to help the SBA provide assistance to business communities across America. The SBDC provides the SBA with four critical assets:

Leverage: The SBA's funding of the SBDC program is leveraged across the country by other groups that share in the responsibility of building the nation's economy. These stakeholders allow the national program to have a very local presence. SBDCs serve as the central point for the SBA to bring together federal, state, local and private sector programs that help small businesses. By connecting entrepreneurs to SBA resources and counseling them, in one-on-one sessions or at workshops, SBDC counselors enhance the potential for these entrepreneurs to succeed.

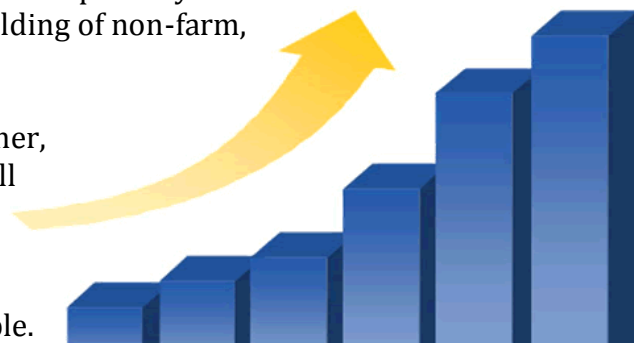
Local Presence: A network of over 900 centers across the nation with at least one center in each state gives the SBA a local presence to promote its services and build brand recognition with business owners, entrepreneurs, financial institutions, economic development corporations, higher education institutions and Congress. With this unique advantage, the SBDC program helps the SBA customize its services to meet the needs of different communities. SBDCs understand the landscape of assistance already available to entrepreneurs in their community. This allows them to more effectively assist underserved communities and help companies prepare for international trade. This also allows them to aid businesses faster after a disaster. This local presence helps identify trends early on, including industry and employment trends. This provides insight to the SBA for identifying opportunities for new multi-agency projects and/ or economic development clusters.

Information and Data: Through regular reports to the Office of SBDCs, the SBA has a rich database of the types and amount of assistance the SBDC program provides to businesses and communities. This database provides a consistent national data source for evaluating the impact of small businesses on the economy and helps the SBA provide reliable information to Congress on the trends and critical issues impacting our nation's entrepreneurs.

Support for SBA Core Programs: SBDCs across the country have developed unique expertise that can benefit their entrepreneurial community. SBDC Business Advisors provide resources and support for access to capital and training for entrepreneurs. They can support those small businesses with special interests such as exporting internationally, government procurement, or those related to clean technology or energy efficiency.

- **Financing** - The SBDCs partner with their counterparts in other areas of the SBA in order to have a complete understanding of all funding programs available to those starting or growing businesses. The SBDC business advisors are a major source of assistance in loan packaging to connect the business owners with the most appropriate SBA program.
- **International Trade** - The SBDC program has long worked closely with the SBA's Office of International Trade to assist business owners in all aspects of conducting business outside of the U.S. The most recent example can be seen in the Small Business Jobs Act of 2010 which expands the number of SBDC counselors certified in export assistance enabling them to assist more small business owners with opportunities to export products or services to foreign customers.
- **Contracting** - The SBDCs support the SBA mission by providing advice and guidance to business owners interested in conducting business with the governmental agencies and the military. This takes place through individualized counseling, group classes, and special events. The unique insight of the SBDCs gains about their clients through the counseling services helps improve their clients' chances of procuring government contracts.
- **Business Management and Planning Assistance** – SBDCs work in conjunction with Women's Business Development Centers, SCORE, Veterans Business Outreach Centers and the Emerging Leaders initiative other SBA management assistance programs to provide integrated solutions to entrepreneurs and small business development centers. Each of SBA's resource partners refer businesses to each other whenever the expertise of a resource partner best matches the needs of the entrepreneur.
- **Disaster Recovery** - When a disaster strikes, the SBDCs help affected small businesses in the review and completion of their Small Business Administration disaster relief loan applications. Once a disaster is declared by the SBA, the SBDC teams work closely with the disaster recovery team to provide assistance and resources to those in the affected area. This aid includes assessing ongoing business viability, reconstructing financial statements lost and assisting businesses in applying for low interest loans that help them get back to business. SBA's disaster loans are the primary form of federal assistance available for the repair and rebuilding of non-farm, private sector disaster losses.

The use of these tools, separately and together, provides a critical boost to the nation's small businesses. The SBDC program helps the SBA deliver federal assistance to entrepreneurs throughout the country to promote economic growth that is measurable.



Entrepreneurs:

The SBDC program recognizes that there are many different types of small businesses, including the examples below.

Each of our more than 900 SBDC service locations provide support to the type of businesses that are unique to their local area and they work in connection with the other support mechanisms that are already in place in their communities.

The development of strategic alliances enables the SBDCs to localize the services and resources they provide to the entrepreneurs in their communities.

Lifestyle Companies: A lifestyle company is a business that will grow to a certain plateau and then remain there as the owner does not desire to invest the resources required to take it to the next level.

Micro-Enterprises: These businesses are defined as companies that require less than \$50,000 in capitalization to start and are a common type of lifestyle enterprise. These often are developed by dislocated workers and retirees who are moving into self-employment to replace income lost through a corporate downsizing or an economic change.

Second-Stage Growth: These firms have between 10 to 99 employees and have owners who are focused on growing and expanding their businesses. These companies access loans, look for capital infusion and are in need of sophisticated competitive intelligence to help them grow.

Innovation-Led Enterprises: These firms are often associated with getting technology out of universities or focused on building life sciences or technology firms. These enterprises typically require significant funding and generally give away equity to secure the financial resources they need to grow.

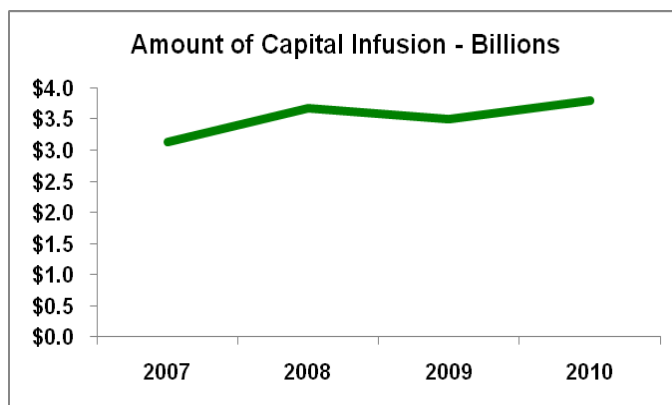
Underserved Enterprises: These businesses have additional issues including a sense of isolation for the owner, both from other entrepreneurs and from the larger business and political community.

They typically have a lack of access to capital and limited understanding about available business support services or how to effectively use them. They often need training and education programs tailored for vastly different levels of entrepreneurial experience.

The SBDC service centers provide the entrepreneur with access to a wide range of services and resources designed to meet their unique needs. The SBDCs provide entrepreneurs with technical assistance and business training at each stage of the business. The flexibility and accessibility of the services of the SBDCs meet the entrepreneur at their level of business sophistication and help them transition to the next level of business insight and understanding.

Business Advising: One-on-one advising is the core service provided by the SBDCs to the entrepreneurs they serve. These customized services focus on the most critical business issues. The SBDCs also combine the advising services with access to more sophisticated business research than most entrepreneurs are capable of engaging in on their own. Business advisors may also provide specialized services such as developing international trade exporting plans or insight on government procurement. It is through this one-on-one interaction that businesses are introduced to the many ways that the SBA can support them. Whether the business is a startup, looking for growth support or recovering from a disaster, the SBDC counselor is a reliable source of information.

Access to Capital: Starting or growing a business takes money. As many businesses report how difficult it is to find an appropriate lender, the SBDCs have intimate knowledge of what lenders really want and need from borrowers to increase the likelihood of them being able to make a loan. The SBDC Business Advisors provide solid technical expertise to coach borrowers through the lending process. Lenders recognize the significant value of SBDC business advising support. The SBDC advisors are well trained on the financing mechanisms provided through the SBA, including SBA guaranteed loans, microloan support, 504 loans and international trade loan programs. Working with local SBA district offices and lenders, SBDC advisors are the intermediary between the business that needs funding and the sources that are available to them.



Despite economic downturn, fewer loans to small businesses and rising business failures, access to capital (*Capital Infusion*) has trended upward demonstrating SBDC’s ability to assist clients.

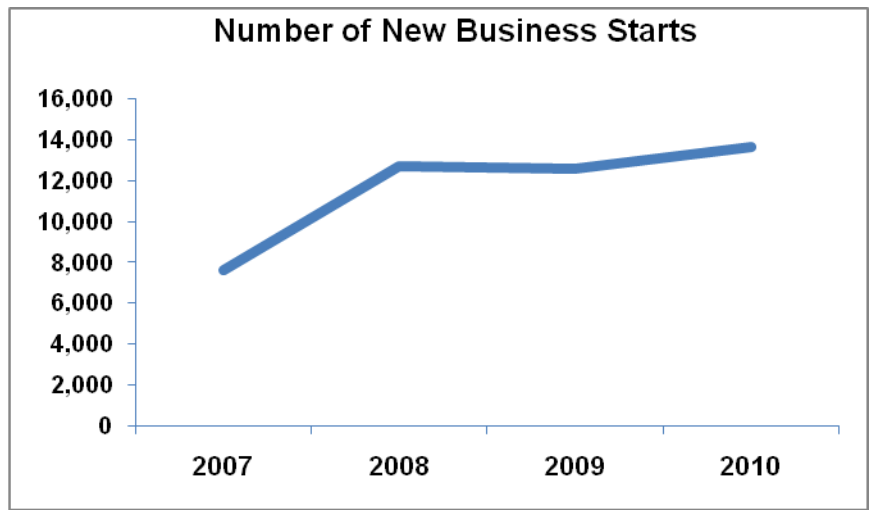
SOURCE: U.S. SBA - Entrepreneurial Development Management Information System (EDMIS)

Entrepreneurial Networking: Each educational program offered by an SBDC provides the entrepreneurs in attendance with an opportunity to network with their peers and move beyond the isolation that most live with everyday. Incubators provide peer networking and assistance that nurture early-stage businesses to grow in a more managed and supported fashion. Access to like-minded, business-stage relevant networking provides the entrepreneur with an additional level of support.

Flexible Service Delivery: The SBDCs work through a nationwide delivery infrastructure that provides information and access to its services in a variety of formats. Business advising is typically provided on a face-to-face basis. Some SBDCs now provide online business advising services along with webinars and podcasts to better meet the needs of entrepreneurs and increase access to the program. The nationwide delivery infrastructure allows ready visibility to and adoption of national SBA growth initiatives that support a growing economy. Increasing exports, for example, is important to the nation. Training SBDC counselors and encouraging educational programs in this area can quickly support a heightened national emphasis on international trade.

The SBDCs provide entrepreneurs with technical assistance and business training at each stage of the business.

Reassurance and Support: The SBDCs provide entrepreneurs with the reassurance that they have considered their alternatives and more fully thought through their business ideas before they invest their life savings or take out a loan. In essence, the SBDC business advising services can be thought of as providing access to a trusted business advisor that essentially comprises an entrepreneurial think tank.



New Business Starts has steadily risen as a reflection of increased SBDC counselor counseling hours per client.

SOURCE: U.S. SBA - EDMIS

Academic Hosts

Nearly all of the nation's SBDCs are housed on the campus of a post-secondary institution, either a university or community college. Many academic hosts have at least part of their mission related to community or regional development and therefore a need to show authentic engagement and movement toward achieving that mission. The current economic environment makes it critical for academic hosts to find ways to better leverage resources to support teaching, research, and outreach. The SBDCs can help maximize resources and program outcomes in each of these areas.

Beyond directly supporting the mission-related efforts, the SBDCs add even more direct value to the economic development efforts of the universities and community colleges they are connected with. No other resource can provide the depth and opportunities that academic hosts can leverage from their relationship with the SBDC. Many universities, especially land grant institutions, are placing much more of a focus on economic development. To a university, economic development often gets measured by the number of patents created, number of licensing fees, and number of university spinouts. Community colleges focus on putting knowledge into practice. Beyond the obvious educational component, the SBDC also provides connections into the local business community and a pathway to fundraising relationships.



Teaching: The SBDCs contribute to the student learning and overall educational experience by providing internships, both directly in their program, as well as by facilitating placements into their small business clients. Educational content developed by SBDCs for use with their clients is often appropriate for classroom use by the academic host. SBDC Business Advisors are valuable and effective in the classroom by serving as instructors, project managers, and guest speakers. Client experiences and presentations are shared in the classroom as case studies to provide real-world examples to deepen the student learning experience.

Assessment: Academic hosts are under increased pressure to show direct learning outcomes. The metrics collected and distributed by the SBDC add value in demonstrating certain educational outcomes.

Research: The SBDCs and their clients have the potential to serve as sites for both qualitative and quantitative research. They can assist with the identification and development of case studies related to business start and growth, as well as on specialized topics such as international trade, government procurement, and technology transfer.

Technology Transfer and Spin-Out Process: Many SBDCs are associated with universities and play an active role in supporting the technology transfer and spin-out process. SBDCs work directly with faculty to determine if their research has viable opportunities for commercialization. They support the Technology Transfer Office in developing market assessments for new technologies. SBDCs assist in helping shepherd new products through the commercialization process. They can also act as a conduit in the community to bring executive talent to new opportunities. The SBDCs support the development of mentors that help student and other young businesses grow.

Community Outreach and Service: The SBDCs often serve as SBA's representatives to facilitate and provide direct opportunities to engage with local communities to support regional economic development activities. SBDCs are often the intermediary between the academic host and the community. They serve as well-regarded resources connecting the academic host to area residents, as well as with other organizations such as Chambers of Commerce, financial institutions, and other area businesses. Because of the relationship that the SBDC has with the SBA, it can also serve as a bridge to other governmental agencies at all levels. Regional clusters are often supported by their educational system both in research and workforce development.

Fundraising: Much of the money raised by academic hosts comes from the generosity of successful entrepreneurs. The SBDC can help serve as a pipeline, facilitator, and practitioner "translator" in developing these types of relationships with the entrepreneurial community. In addition, the SBDCs are valuable partners in developing grant applications and conducting the subsequent grant-supported work.

Three ways SBDCs meet the needs of their Academic Hosts:

1. Mission Support
2. Economic Development
3. Community Enrichment

It is clear the higher educational arena is changing to become more resource constrained and practitioner focused. The ability of the SBDCs to help academic institutions leverage resources and opportunities, combined with supporting mission achievement, improving the academic experience and enhancing research opportunities, ensures that the SBDCs are valued by this stakeholder partner now and well into the future. As more SBDCs help

generate new revenue streams for their academic hosts through technology transfer, they will become an even more indispensable resource partner.

State Government

States have a vested interest in supporting the economic viability of their business community because of the jobs they provide and the taxes they pay. The economic development success depends on the development and expansion of small businesses. The SBDCs provide a unique resource for State's because of their sole focus on and experience with entrepreneurs. The SBDCs provide a consistent state-wide entrepreneurial training program to support economic development initiatives. The work of SBDC Business Advisors provides resources and support for access to capital and training for entrepreneurs, as well as to access to entrepreneurial training in rural communities. The SBDCs are also a significant source of assistance for companies in financial distress in this harsh economic climate when they cannot afford private consulting expertise.



Job Creation: Through the SBA, the SBDCs are solely focused on creating and supporting small businesses which in turn pay taxes, provide employment and diversify the economic base for their states. The SBDCs in states that have historically relied on a manufacturing economy are working hard with their communities to fundamentally transform their states to help them transition to a more diversified economic platform. The businesses that work with the SBDCs are the job creators and enterprises that have the potential for survival and growth. In addition, the SBDCs have the capacity to help states track data on real economic development impact and job creation that is occurring within their borders.

Statewide Economic Development Infrastructure: The SBDCs augment SBA's interface with state governments to provide the states with extra resources available to manage resources and build relationships with other organizations supporting entrepreneurship. They also work through the statewide SBDC network to ensure consistency and quality of programming while providing a conduit of information to critical resource partners that connect with the statewide entrepreneurial community. SBDCs are also an economic development funding resource for states by consistently securing federal dollars for their state on an annual basis to be solely invested in small business development. Because of the matching requirement, the SBDCs also leverage the financial resources of other sources to support entrepreneurial development.

Support to Underserved Communities: Building on SBA's 8(a), women's procurement program and HUBzone contracting programs, the SBDCs provide special programs to provide assistance and support to specifically targeted small business groups. These programs work with women, veterans and minorities to help expand their potential for success. Rural enterprises are provided coverage that offers the same types of services and resources consistently throughout the state. The SBDCs provide additional assistance to business owners in underserved communities, particularly through the use of SBA-guaranteed 7(a) loan programs including the new Small Loan Advantage and Community Advantage 7(a) Loan Initiatives. The SBDC advisors work closely with the banks and mission-focused lenders such as Community Development Financial Institutions, non-profit Certified Development Companies and micro-lending intermediaries to help the business owners apply for SBA loan funds.

Commercialization Assistance: The SBDCs offer commercialization assistance for technology-based companies that may not exist anywhere else in the state. Further, the SBDCs have significant insight and understanding of available federal financing programs through the SBA & SBIR which brings additional federal dollars to the state to develop new and growth-oriented small businesses.

Workforce Development: With the onslaught of dislocated workers, workforce development programs are now starting to look at self-employment as a way to create personal income to help make up for lost wages. Some SBDCs are offering programs for dislocated workers to provide support to these individuals.

Small businesses create jobs and there is no other statewide resource available to support these enterprises. Many states have neglected to support their small businesses and have paid a great price by not working to support innovation and economic diversification through small business enterprises. As a result, the SBDCs are a fundamental resource to assist states in supporting and nurturing the growth of their entrepreneurial infrastructure to build a more solid economic foundation for their future.

SBDCs in states that have historically relied on a manufacturing economy are working hard with their communities to fundamentally transform their states to help them transition to a more diversified economic platform.

Inter-Government Agencies

As with state government, local politicians and other government entities understand that small businesses are the backbone of the economy, especially in these challenging times. Through the SBA, the SBDCs help them ensure that small businesses in their jurisdictions are able to take advantage of various programs available to assist their business growth, their ability to remain in business and their opportunities to open new businesses.

Information Conduit: Governmental entities at the city, county and state level and the offices of elected officials are frequently called by their constituents with questions, especially in these challenging times. The closer a government entity is to their community, the more likely they are to be aware of struggling business owners, those who wish to grow their business or someone who wants to start a business venture. The SBDCs are a reliable resource they can confidently refer to their constituents to help them address their business concerns and obtain the training they need.

Community Partnerships: The SBDCs are adept at building partnerships with various entities in their communities because of their need to meet the matching requirements. Access to these partnerships provides local government officials with a link to resources that they might not have developed as effectively on their own. It is in the best interest of these government entities to share information and work with their local business communities, especially in this challenging economic environment. By linking local governmental entities with the business community more resources can be put to work for local small businesses.

Local Community Support: The services of the SBDC are not located solely within the confines of the major metropolitan areas of their states. This allows local officials to be able to access local services in or near their communities through the statewide SBDC network. This access provides their communities with critical assistance to help business entities through the available training classes for those who want to grow their business, shore-up their business skills or to serve as a confidential resource for those who are interested in opening a new business entity or expanding an existing enterprise.

Transcends Political Differences: Everyone agrees, regardless of political orientation, that it is our small businesses who will lead us to economic vitality. Success by our entrepreneurial community will lead America to a future with a more vibrant and robust economy.

Private Sector & Economic Development Partners

The SBDCs have established relationships with the private sector to enhance the breadth and reach of resources available for the entrepreneurs they serve. Each type of partner has its own reason for investing in and with the SBDC.



Commercial Partners: These partners sell directly to the SBDC or sell products and services used by SBDC clients. These partners are treated like any supplier to a business would be treated. Some offer a price discount or provide goods or services to promote their companies or to meet their corporate philanthropy objectives.

Economic Development Partners: These partners are more closely associated with job creation, bringing in new businesses to the area to increase employment opportunities, enhance the local tax base or focus on new business formation. The SBDC is well-versed in meeting the needs of these partners and the SBDC studies and surveys can be utilized by the economic development partners to document the success in these areas.

The SBDC service centers leverage the resources of their private sector partners to enhance their ability to service their entrepreneurs. These partnerships provide America's entrepreneurs with a wider range of services and resources than they would be able to access on their own.

Provide Products or Services to Businesses: The SBDCs leverage products and services from vendors that supply the small business community. They use the resources of these vendors to show clients samples or teach them how to use the product or service. These corporate relationships provide entrepreneurs with access to products and services that they might not otherwise be able to afford. Further, software products help SBDC clients to develop more sophisticated plans and think through more thoroughly the potential consequences of their business decisions. This results in the development of business strategies that have a greater likelihood of success.

Relationships with Foundations: The SBDC has developed close relationships with a number of foundations. These foundations are committed to providing funds and resources to develop the next generation of entrepreneurial wealth.

Innovation Partnerships: Players in this space include universities, national laboratories, research centers, angel investors, venture capitalists, as well as high-tech and biotech incubators. These partners are looking for or can provide proof of concept

funds for legal fees, product prototyping and development, as well as start up support and technical assistance. They may offer incubation space and access to funding through their relationships with venture capitalists and angel investors. SBIR and STTR assistance is often available to help support the other components of the technology commercialization assistance.

Regional Innovation Economies and Clusters: SBDCs are beginning to play a strong supporting role in the emerging SBA Regional Innovation Economies approach. For instance, the SBDC program is SBA's primary funding element of the Energy-Efficient Building Systems Regional Innovation Cluster Initiative. This special \$130 million initiative was a joint effort of seven federal agencies. SBDCs provide technical assistance, mentoring, commercialization and technical transfer services to support small businesses in targeted regional cluster areas or industries.

Micro-Enterprise Programs: There is a specialized segment of organizations that are focused on working with those who are currently in poverty to help them build economic independence through the development of micro-enterprise programs. Social service agencies and other nonprofit organizations often link with the SBDC to provide additional technical assistance to this group of potential entrepreneurs. These individuals frequently lack basic math skills or financial literacy. SBDCs help those with the potential to succeed to link with micro-lenders to obtain small amounts of capital.

Dislocated Workers: The SBDCs also may be closely connected with workforce development offices to provide resources and support to dislocated workers who are looking at self-employment.

These partnerships ensure that the SBDCs are able to leverage the resources and funds and meet the matching requirement necessary to obtain federal dollars. The SBDCs maximize the impact they have in their communities through their relationship with these partners.

Conclusion: *It is clear to us that the SBDC program is a vital resource to America's small businesses and an indispensable partner in America's economic development initiatives.* The most successful SBDCs engage in intentionally designed outreach activities to link their programs and services to reach deep into their entrepreneurial community and to collaborate with the widest cross-section of economic development players within their states. They create a work environment that is stimulating for their staff and they demand innovation and accountability from them. They also work hard to maximize and leverage their available financial resources. All of the SBDCs have one thing in common, a resolute determination to provide support and assistance to the individual entrepreneur to ensure they have the best chance of thriving in the 21st Century.