
FOR IMMEDIATE RELEASE:
April 19, 2016

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CA Small Business Development Centers announce record year for client success in securing capital

SANTA ANA – It was a record year for California small businesses securing capital to start and grow their companies in 2015, according to a recently released annual report compiled by the California Small Business Development Centers (SBDC) from small business client surveys.

California Small Business Development Centers provided no-cost services to more than 46,500 small businesses in 2015 through its 44 centers throughout the state. The positive economic results stemming from free one-on-one advising included SBDC clients accessing an unprecedented \$633.7 million in loan and investment capital last year – an increase of nearly 19 percent over the prior period.

The SBDC is largest technical assistance provider for small businesses in California and is part of a national network of nearly 1,000 centers – which are funded in part by the U.S Small Business Administration (SBA).

In addition, clients credited the California SBDC program's assistance with the creation and retention of 8,462 jobs last year, the launch of 1,039 new businesses and sales increases of \$271.8 million.

"More than half a billion dollars in new loans and investments – it's a big number and the biggest we've ever been able to help clients access," said Kristin Johnson, chair of the California SBDC Leadership Council. "But what gets me excited is the hundreds of individual businesses we've helped secure capital. It means new jobs and investments that provide new opportunities and stability for our local economies, and it is very rewarding work."

Vincent Canino and Elisa Robbins are very familiar with the struggles to attain capital and worked closely with the Orange County Small Business Development Center to be able to open the doors of their wine bar and bistro in Santa Ana just over a year ago.

"In a world of economic uncertainty, our country's greatest assets are the people who have the courage, intellect and vision to start a new business. It also takes capital," Canino said. "This is where the SBDC came in for us by providing all the services to stitch the fabric of our small business venture together. Without the SBDC, our vision to create an approachable wine bar restaurant would have never come to fruition."

Throughout the state SBDCs provided businesses like the Robbins Nest more than 93,000 hours of free one-on-one consulting and conducted 1,893 workshops to nearly 30,000 entrepreneurs.

"The foundation of the SBDC program is the linkage between the partnerships it develops with the SBA, their host institution and their community, to enhance the opportunities for success of the entrepreneurs they serve," says SBA's Region IX, Acting Regional Administrator, Victor Parker. "California is fortunate to have a network of

business advisors who not only provide resources and support for access to capital and a variety of trainings for entrepreneurs, but also support small businesses with specific needs such as exporting, government procurement, or those related to clean technology or energy efficiency. The success stories of those served by the SBDCs are a testimonial to the value they bring to their communities.”



For more information on California Small Business Development Centers or to find a Small Business Development Center near you, go to www.californiasbdc.org.

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About the California SBDC Program

The California Small Business Development Center (SBDC) Program is the leader in providing small business owners and entrepreneurs with the tools and guidance needed to become successful. Local SBDCs provide comprehensive and expert guidance on issues such as start-up basics, financing, business and marketing plan development, exporting, technology advising, procurement and government contracting. One-on-one advising is funded by the U.S. Small Business Administration and local partners and is offered at no cost. Consulting is supplemented by low-cost or free seminars and conferences. These services are delivered throughout California via an extensive network of 44 Small Business Development Centers. The California SBDC network serves more than 46,500 small business owners annually. Learn more by visiting: www.californiasbdc.org

About SBA

The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. We recognize that small business is critical to our economic recovery and strength, to building America's future, and to helping the United States compete in today's global marketplace. Although SBA has grown and evolved in the years since it was established in 1953, the bottom line mission remains the same. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, SBA delivers its services to people throughout the United States, Puerto Rico, the U. S. Virgin Islands and Guam. www.sba.gov
