



## Press Release



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# **GO-Biz Awards \$2 Million to 41 Small Business Development Centers**

*Grant Expands No-Cost, One-on-One Business Advising to Help California  
Small Businesses to Secure Loans and Venture Capital*

**SACRAMENTO, Calif.** - Furthering its efforts to provide greater access to capital for small business owners and entrepreneurs in the state of California, the Governor's Office of Business and Economic Development (GO-Biz) today announced the awarding of \$2 million in matching grants to 41 Small Business Development Centers (SBDCs) to provide one-on-one, no-cost consulting in attaining loans and venture capital.

"More than 3.5 million small businesses are based in California – the most of any state or territory in the United States," said GO-Biz Small Business Advocate Jesse Torres. "The funding provided by GO-Biz significantly expands the number of advisors and consulting hours that SBDCs are able to provide to small businesses and, in turn, enables those companies to secure the capital and one-on-one coaching they need to grow and add jobs."

The 2015-16 state budget signed by Governor Brown renewed the Capital Infusion Program, which provides a one-time grant to the California Small Business Development Center (SBDC) Network. Through the competitive grant program, individual SBDCs were awarded grant funds that are to be used for one-on-one business consulting services to assist small businesses with capital infusion including SBA loans, non-SBA loans, alternative financing and non-owner equity investment.



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This fiscal year, GO-Biz awarded grants to a total of 41 SBDCs, an increase of seven centers from the prior year. In addition, centers in the Central Valley and Northeastern California regions received an increase in funding by \$155k compared to last year. Funds are matched on a one-to-one basis by federal funds and the program will operate for a year with metrics reported out on a quarterly basis.

"The SBDC has been a wonderful source for cost-effective assistance," said Mike Linn, Cal Poly SBDC client and CEO of SLO Safe Ride. "The quality of consultants and the care they provide has been a huge boost to our growth in infrastructure."

"Our business advisor, Jenny Huang, and loan specialist, Emma Gonzalez, have been instrumental in helping us through the lending process," said Jean Davidson and Trent Johnson, Silicon Valley SBDC clients and co-owners of Davidson Films Inc. "We are thrilled to have the opportunity working with a dedicated team of business advisors and financial specialists who show a genuine interest in ensuring that our goals are met and that our dreams stay alive."

"California Small Business Development Centers provided assistance to more than 60,000 small businesses last year and we helped our clients access an unprecedented \$535.5 million in capital to start and grow," said California SBDC State Chair Kristin Johnson. "The matching funds that GO-Biz provides are key to our success. We look forward to another year of helping entrepreneurs like SLO Safe Ride and Davidson Films make their small business dreams a reality."

Business owners that are interested in receiving no-cost consulting can locate their closest SBDC by visiting [www.californiasbdc.org](http://www.californiasbdc.org).

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### ***About GO-Biz***

*The Governor's Office of Business and Economic Development (GO-Biz) serves as California's single point of contact for economic development and job creation efforts. GO-Biz offers a range of services to business owners including: attraction, retention and expansion services, site selection, permit streamlining, clearing of regulatory hurdles, small business assistance, international trade development, assistance with state government, and much more. For more information visit: [www.business.ca.gov](http://www.business.ca.gov)*

### ***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*



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*to become successful. Local SBDCs provide comprehensive and expert guidance on issues such as start-up basics, financing, business and marketing plan development, 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 60,000 small business owners annually. Learn more by visiting: [www.californiasbdc.org](http://www.californiasbdc.org)*