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GO-Biz Awards \$2 Million to CA SBDC Network for Capital Infusion Assistance

Thirty-four Small Business Development Centers receive grants to expand no-cost, one-on-one consulting on access to capital for small business owners and entrepreneurs.

SACRAMENTO – Building on efforts to support small business owners, the Governor’s Office of Business and Economic Development (GO-Biz) today announced the awarding of \$2 million in matching grants to 34 Small Business Development Centers throughout the state of California to assist small business owners and entrepreneurs in obtaining capital.

“Helping business owners secure the capital they need to start and grow their business is a core objective for the CA SBDC,” said Jesse Torres, Chair for the CA SBDC Leadership Council. “We are tremendously grateful to Governor Brown for his leadership in supporting small businesses in our state and to the GO-Biz team for their tenacity in making it possible for our services centers to expand their urgently needed free consulting services to entrepreneurs and business owners throughout the state.”

The 2014-15 state budget signed by Governor Brown authorized one-time grants through the creation of a new program called the Capital Infusion Program (Program). The program offers the California Small Business Development Center (SBDC) network grant funding to provide one-on-one business consulting services to assist small businesses with capital infusion including SBA loans, non-SBA loans, non-traditional lending, and non-owner equity investment.

“Small business owners are the engine of the California economy and access to capital is the fuel they require to continue growing and adding jobs,” said GO-Biz Small Business Advocate Barbara Vohryzek. “The funding provided by GO-Biz will help position small business owners to better compete for loans they might not have otherwise received.”

Through the grant program, which will be matched on a one-to-one basis by federal funds, the SBDCs will deploy regional consulting programs in order to increase the number of small business owners and entrepreneurs receiving debt and private capital financing. The program will operate for a year with metrics reported out on a semi-annual basis.

Through its network of centers, California’s SBDC Network provides free consulting and low-cost training to more than 63,000 small business owners every year. The SBDC network is a national program funded in part by the U.S. Small Business Administration that relies on the support of match funders in order to provide regional services.

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

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, 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 to qualified entrepreneurs. Consulting is supplemented by low-cost or free seminars and conferences. These services are delivered throughout California via an extensive network of 43 Small Business Development Centers. The California SBDC network serves more than 63,000 small business owners annually. Learn more by visiting: www.californiasbdc.org

