

Helping Businesses Start, Grow and Succeed

News Release



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FOR IMMEDIATE RELEASE

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SBDC at UCF's Growth Acceleration Program Helps Local Companies Grow and Add Jobs

Orlando, Sept. 20, 2011 – With Florida's unemployment rate hovering around 11 percent, a new program helping companies grow comes at a critical time for small businesses in the state.

The Growth Acceleration Program, or GAP, offered by the Small Business Development Center at University of Central Florida helps small- to medium-sized businesses create and retain jobs for Central Floridians. Funded with part of Florida's \$2.6 million under the federal Small Business Jobs Act, the program has helped multiple companies in eight Central Florida counties since it started in March and is currently accepting new applications for the program.

"The in-depth assessments and counseling provided by our GAP consultants have helped small businesses seize opportunities that may not have been apparent to them," said Eunice Choi, regional director for the SBDC at UCF. "These companies have been able to implement the strategies they've identified with the help of the GAP and accelerate their growth, which means much-needed jobs for our region."

Most businesses in Florida have 500 or fewer employees, and most new employment growth is attributed to startups and small businesses, according to recent U.S. Census figures. More than 6.7 million people work in small businesses in Florida.

Through the program, companies develop sustainable growth strategies in key business areas, including marketing and business development, cash flow management, strategic planning, market/industry research, as well as capital access. Consultants are certified business analysts who provide up to 100 hours of counseling to help companies in a variety of industries, including retail, construction, professional, scientific and technical services.

Qualifications for participating in the program are that a company must have a goal of growth; be in operation for at least three years; have annual revenues ranging from \$500,000 to \$10 million; and have five or more employees.

One company helped by the program is Florida Engineering Group Inc., a full-service civil engineering firm. President and CEO Sam Sebaali met with a GAP consultant from the SBDC at UCF who identified the firm's strengths and weaknesses and assisted Sebaali with developing a plan of action to guide future growth.

"We are really excited about the opportunities which lie ahead," Sebaali said. "I could not have imagined that a person outside of our organization would have been able to provide a comprehensive assessment of our business and help us focus our strategies for growth in such a short period of time. I am very grateful to the SBDC for giving us the opportunity to participate in the program."

The SBDC at UCF's Growth Acceleration Program is part of a state-wide initiative of the Florida Small Business Development Center Network. The FSBDCN is a partnership program funded in part by the U.S. Small Business Administration and local and regional host partners, including Florida's state universities and colleges.

For more information about GAP, contact SBDC at UCF Regional Director Eunice Choi at 407-420-4850 or echoi@bus.ucf.edu.

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With its main office in the National Entrepreneur Center (formerly the Disney Entrepreneur Center) now located at the Fashion Square Mall in Orlando, the SBDC at UCF is part of the UCF College of Business Administration and the Florida Small Business Development Center Network, providing business seminars and free one-on-one business consultation to small business owners. The SBDC at UCF serves an eight-county area that includes Brevard, Flagler, Lake, Orange, Osceola, Seminole, Sumter, and Volusia counties and maintains six satellite service centers. In 2010, the SBDC at UCF helped entrepreneurs create or retain 1,241 jobs, win contract awards worth \$38.3 million, acquire \$20 million in capital formation, and increase sales by \$18.4 million. The SBDC at UCF is funded in part through a cooperative agreement with the U.S. Small Business Administration.

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