

Helping Businesses Start, Grow and Succeed

News Release



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SBDC at UCF's Growth Acceleration Services Helps Local Companies Build and Manage Growth

Orlando – With small businesses representing 98.9 percent of all employers and employing 42.3 percent of the private-sector workforce, according to the latest available data, it's no wonder that the Small Business Development Center at the University of Central Florida (SBDC at UCF) is charging ahead with the implementation of its Growth Acceleration services.

The Growth Acceleration services offered by the SBDC at UCF help 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 2011 and is currently accepting new applications for the program.

"The in-depth assessments and counseling provided by our Growth Acceleration 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 our Growth Acceleration consultants to increase the pace of 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 Maple Street, Inc., a Longwood, FL financial services company providing outsourced vendor management, contract negotiation and regulatory compliance oversight for financial institutions. Founder and President Michael Crofts met with a Growth Acceleration consultant from the SBDC at UCF who identified the firm's strengths and weaknesses and assisted Crofts with developing a plan of action to guide future growth.

"We are fortunate to have a growing business, but the challenges that come with growth are sometimes enormous," remarked Crofts. "Having terrific expert advice and counsel from the Small Business Development Center at UCF consultants has been tremendous for our business as well as a great opportunity to learn to run our company better."

The consulting we have received from the SBDC at UCF through its Growth Acceleration Services has been incredibly helpful, having assisted us grow our business and create new jobs at a rapid pace.”

The SBDC at UCF’s Growth Acceleration services are 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 Growth Acceleration services, 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 Small Business Development Center at the University of Central Florida (SBDC at UCF) is part of the UCF College of Business Administration and the Florida Small Business Development Center Network, providing business seminars and no-cost, 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 seven satellite service centers. In 2011, the SBDC at UCF helped entrepreneurs create or retain 1,517 jobs, win contract awards worth \$28.9 million, acquire \$17.7 million in capital formation, and increase sales by \$51.9 million. The SBDC at UCF is funded in part through a cooperative agreement with the U.S. Small Business Administration.

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