



Helping Businesses Start, Grow and Succeed

News Release

July 19, 2012

FOR IMMEDIATE RELEASE

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SBDC at UCF and GrowFL
Collaborate to Help Local Businesses Grow
*New Partnership Aligns Complementary Offerings;
Growth-oriented Small Businesses to Benefit*

Orlando, FL – The Small Business Development Center at the University of Central Florida (SBDC at UCF) and the Florida Economic Gardening Institute at the University of Central Florida (GrowFL) announced today a new partnership designed to offer second-stage growth companies in Central Florida a comprehensive array of services to help them grow, all at no cost to the client business.

Utilizing a team of professional business specialists, the SBDC at UCF and GrowFL will partner together to provide technical and research services to drive business growth. Through the SBDC at UCF's Growth Acceleration services, a dedicated Growth Acceleration Consultant will conduct an in-depth business assessment and provide recommendations on growth strategies, including shoring up financial practices, accessing capital and uncovering hidden profits. That same consultant will collaborate with the client in on-going confidential consultation to implement both strategic and tactical plans. GrowFL offers the capabilities of a Fortune 500

company's market research department to provide a second-stage business with a variety of sophisticated tools for the purpose of growing their sales, including competitive intelligence, social media strategy, geographic information, core strategy review and business opportunity referrals.

"Being a strong community partner and supporting the entrepreneurial ecosystem in the Central Florida region are high priorities at UCF," said Tom O'Neal, Associate Vice President for Research and Commercialization at UCF and Executive Director of the Florida Economic Gardening Institute (GrowFL). "The expanded cooperation between GrowFL and the SBDC, two of UCF's key service providers for local small businesses, will help catalyze and sustain second-stage business revenue growth, business expansion, profitability, job creation and job retention in Central Florida."

"Second-stage small businesses are the winners here," said Eunice Choi, Regional Director for the SBDC at UCF. "The collaboration between the SBDC and GrowFL can only mean enhanced services for Central Florida growth companies. With the SBDC's strong technical services capabilities focused on financial sustainability and GrowFL's strategic research capabilities that will enhance sales growth; all of our small business clients will have a comprehensive set of services at their disposal."

The SBDC at UCF's Growth Acceleration services offers companies consulting assistance aimed at developing 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. Specifically, the SBDC at UCF Growth Acceleration services consultants will provide high level consulting of 50 – 100 hours (fair market value of over \$10,000) to help qualified growth-oriented small- and medium-size enterprises (SMBs) develop sustainable growth strategies by the SBDC at UCF Growth Acceleration services consultants.

In addition, qualified businesses will receive a thirty-five hour strategic research engagement from GrowFL. These engagements are intended to drive revenue by helping to identify qualified sales leads by sorting contents of extensive data base; map geographic areas to facilitate targeted marketing efforts; review core strategies related to commodity and/or niche

markets; analyze employee temperament to build strong management teams and recruit new hires that fit the organization's dynamic; examine social media utilization to connect with customers; and search engine optimization to place website in front of more customers.

For more information about the SBDC at UCF's Growth Acceleration services, contact SBDC at UCF Regional Director Eunice Choi at 407-420-4850 or echoi@bus.ucf.edu. For more information about GrowFL's Strategic Research programs and services, contact Fran Korosec, Director of Client Services at 407-823-6384 or fran.korosec@ucf.edu.

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About the Florida Economic Gardening Institute at UCF (GrowFL)

Economic gardening is a philosophy that embraces strategies to grow existing businesses in a community, region or state and is the basis for the entrepreneurship programs at the Florida Economic Gardening Institute (GrowFL). Initially created in 2009 as a pilot program, GrowFL, at the University of Central Florida, is now a critical component to Florida's entrepreneurial ecosystem and the state's overall economic development strategy. GrowFL focuses its efforts on initiatives that strengthen the service offerings of entrepreneurial support organizations throughout Florida and by delivering critical research and strategy support to help second-stage growth entrepreneurs prosper. GrowFL has helped over 400 companies create more than 1,400 new jobs statewide since 2009.

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About the SBDC at UCF

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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