

Helping Businesses Start, Grow and Succeed

News Release



Small Business Development Center at UCF

April 25, 2012

FOR IMMEDIATE RELEASE

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SBDC at UCF's CEO XCHANGE PROGRAM

CONNECTS EXECUTIVES, CULTIVATES LEADERS, IMPROVES RESULTS

Peer Coaching and Advising Helps Small Business Leaders Succeed

Orlando, FL – Being a small business owner or leader can have many rewards -- professional independence, individual accomplishment, financial success to name a few. But it also has many challenges, including limited opportunities for skill development, a circumstantially-narrowed business perspective and the isolation that comes from being alone at the top -- all of which can negatively affect the business results and success of the small business entrepreneur.

Building on a growing body of research that has shown the value that peer group coaching brings to developing the skills and effectiveness of entrepreneur business leaders, in 2010 the Small Business Development Center at the University of Central Florida (SBDC at UCF) launched the CEO XChange program, a monthly executive roundtable serving progressive chief executives and business owners that offers a confidential setting for top executives to discuss vital business issues, opportunities and trends with a group of peers. Designed for those at established, second stage companies, CEO XChange brings together successful entrepreneurs eager to increase their effectiveness as leaders and grow their companies. It offers top executives the opportunity to broaden their perspective and gain new knowledge by engaging in collaborative thinking and problem-solving – giving them the ability to more effectively lead their companies.

The monthly CEO XChange meeting is organized and run by L. Harrison 'Hal' Thayer, a professional facilitator with extensive business and small business consulting experience. With a BA from Amherst, an MBA from Columbia Business School and facilitation training at General Electric's Crotonville, NY executive training center, Thayer is a marketing professional who has held corporate positions at Time Warner, GE and Liberty Mutual. More recently, he has worked as a general manager for and consulted to small business. Beyond strong facilitation skills, he has a breadth and depth of business experience and knowledge that enables him to add value in many ways to the CEO XChange conversation and process.

Collective Problem Solving and Knowledge Expansion

The CEO XChange process is straight forward, and is strengthened by its simplicity. A group of CEO XChange's chief executives come together for a presentation of an issue, challenge or opportunity facing one of their peers. Over the course of the meeting, all of the attendees contribute by brainstorming and problem solving

together, all with a goal of solution identification. Over the course of the meeting, and as a result of the diverse points of view around the table, there is an inevitable expansion of member's knowledge and understanding. Everyone benefits from leveraging the experiences of other CEO XChange members and having a multi-talented sounding board to bounce ideas off of. Freed of their own day-to-day concerns, the leaders avail themselves of the opportunity to think outside their box and engage in an often rewarding creative thought and analysis process.

As one CEO XChange member, the president of a hi-tech, multi-million dollar security firm commented recently about the knowledge gained in the meetings, *"The CEO XChange aggregates decades of professional experience into a single, dynamic resource. The safe environment promotes both relationship and rather candid discussion, so the movement from issue to solution is catalyzed dramatically. The healthy group setting is cathartic for peers and, regardless of our respective ability to teach around an issue, we always learn"*.

Another CEO XChange member, the president of a multi-million dollar educational services company who has been recognized by the Small Business Administration as the Regional (8-state southern region) Winner of the 2012 Entrepreneurial Success Award, focused on the problem solving assistance he gains from the CEO XChange program when he said, *"Many times I've been able to share challenges faced by my companies with the CEO XChange, and I've always received real world peer feedback from members that has revealed the solutions needed for my companies to grow so quickly."*

Camaraderie and Decision-making Confidence

Beyond the benefits of collaborative problem solving and knowledge expansion, members of the CEO XChange also profit from the camaraderie and mutual support that comes from the relationships and network that evolve over time in the meetings. They learn that they are not alone in the challenges they face. This in turn has contributed to building the executives' confidence in their decision making and validation of their strategies. As one member, president of training company has said about the CEO XChange, *"It's given me a wider perspective about the issues facing not just me, but the small business community in general. It's also given me confidence and some new business connections."* Or, as another member, the owner of a product assembly and manufacturing company, has said of the CEO XChange, *"When I first started out a few years back I was very apprehensive that the decisions I was making were really going to get our business somewhere. To know that you're on the right track really is a load off your back"*.

Better Business Results

By helping small business owners and leaders solve problems, broaden their perspectives and build confidence in their decision making, the CEO XChange program has helped its members better manage their companies and optimize their business results. For FY 2011, the 16 member companies in the CEO XChange saw their revenues increase by more than \$10.5 million, created and/or retained 24 jobs, raised almost \$3.4 million in capital and won more than \$6.8 million in government contracts. For FY 2012, member companies saw their revenues increase by more than \$8.9 million, created and/or retained 663 jobs, raised more than \$5.8 million in capital and won more than \$9.8 million in government contracts.

The SBDC at UCF's CEO XChange program does indeed connect executives, cultivate leaders and help its members improve business results. A further, significant indication of the value its members place in the CEO XChange is the almost 90% of members who renew with the program year-over-year.

The CEO XChange program currently has memberships available and welcomes applications. For information about qualifications for the program and administrative details, please visit our website at www.sbdcorlando.com/CEOXchange.html. For questions, please feel free to contact Hal Thayer, CEO XChange program manager, at 407.420.4850 or email at hthayer@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 2012, the SBDC at UCF helped entrepreneurs create or retain 2,350 jobs, win contract awards worth \$104.6 million, acquire \$50.5 million in capital formation, and increase sales by \$95.1 million. The SBDC at UCF is funded in part through a cooperative agreement with the U.S. Small Business Administration.

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