

Helping Businesses Start, Grow and Succeed

News Release



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FOR IMMEDIATE RELEASE

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SBDC at UCF Receives Excellence in Economic Development Award from International Economic Development Council

Orlando, Sept. 22, 2011 – The Small Business Development Center at the University of Central Florida (SBDC at UCF) received an Excellence in Economic Development Award for their *Advisory Board Council* in the category of Entrepreneurship for communities with populations over 500,000 from the International Economic Development Council (IEDC).

The honor was presented at an awards ceremony on Tuesday, September 20 during the IEDC Annual Conference, September 18-21 in Charlotte, North Carolina.

"We recognize the Small Business Development Center at the University of Central Florida for providing successful strategies to promote new standards in economic development in this period of global recovery," said Dennis Coleman, IEDC chair. "Our awards honor organizations and individuals for their efforts in creating positive change in communities. They demonstrate that they are at the forefront of the economic development profession and are using innovative and effective practices that can be replicated in other communities."

"We at the SBDC at UCF are gratified that the IEDC has presented our Advisory Board Council program with this prestigious award. We wish to thank Orange County for its continued support of this important program as well as the many professionals who volunteer their valuable time to assist local small businesses through the ABC," remarked Eunice Choi, Regional Director of the SBDC at UCF.

Founded with the purpose of strengthening Central Florida's economy, the Small Business Development Center at the University of Central Florida conceived and developed the Advisory Board Council (ABC) in 2003 to help small businesses reach the next level. Funded by Orange County Government since the program's inception to facilitate sustainable revenue and job growth, the Advisory Board Council provides established businesses with no-cost advisory boards comprised of area professionals who volunteer their expertise. The ABC targets second stage companies and is designed to offer an intensive period for the business owner to focus on key strategic issues to grow their company and improve business performance. Advisory boards are powerful management tools that assist firms to address challenges, strengthen their competitive advantage and take advantage of market opportunities. The ABC has found an extremely cost effective model to tap into community resources for the benefit of small businesses. The program's \$100,000 annual budget is modest compared to the economic impact achieved by its participating companies. The program has formed over 150 advisory boards for Orange County businesses, which have achieved \$64.2 million sales increase, 1,804 jobs created and retained, \$14.1 million in capital formation and \$54.1 million in government contracts obtained.

The Excellence in Economic Awards Program annually recognizes the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. The program honors organizations and individuals in 28 categories for their efforts in creating positive change in urban, suburban, and rural communities.

For more information about the Advisory Board Council, contact SBDC at UCF Assistant Director and ABC Program Manager Jill Kaufman at 407-420-4850 or jkaufman@bus.ucf.edu.

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About the International Economic Development Council

The International Economic Development Council (IEDC) is the premier membership organization dedicated to helping economic development professionals create high-quality jobs, develop vibrant communities and improve the quality of life in their regions. Serving more than 4,500 members, IEDC represents the largest network of economic development professionals in the world. IEDC provides a diverse range of services, including conferences, certification, professional development, publications, research, advisory services and legislative tracking.

About the Small Business Development Center at the University of Central Florida

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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