

Helping Businesses Grow & Succeed

News Release



Florida SBDC at the University of Central Florida

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FOR IMMEDIATE RELEASE

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Florida SBDC at UCF Assists Launch of New Business in Palm Coast

New Smoothie King Opens with Help from FSBDC located in Palm Coast BAC

Palm Coast – Like many entrepreneurs, “pursuing a dream” is how Christine Kraus chose to think of her journey as she began exploring the idea of owning and running a franchise. Christine did all the right things as she moved forward: she conducted extensive research on her market and on franchisors, she reached out for expert assistance with her quest and she personally monitored every step of the process.

After a great deal of research, Christine decided to proceed with working with Smoothie King due to their extremely organized business approach and their demonstrated commitment to training, marketing and start-up. Based upon her market research, her thinking was that this store would be a great addition to Palm Coast due to the local area’s focus on health and fitness.

Christine began her evaluation by attending an initial orientation session which allowed her to understand the overall approach that Smoothie King uses. Soon, she was on her way with identification of a location and began to attend their formal training programs.

And that’s when she reached out for the additional assistance she thought would increase the likelihood of her success. She asked the Florida SBDC hosted by UCF (FSBDC at UCF) located in the Palm Coast Business Assistance Center (BAC) to get involved early in helping Christine with her business plan, capital requirements and financial projections. This included a detailed analysis of her operating expenses and sales assumptions. The FSBDC helped get Christine’s business plan and loan application “bank ready” before being presented to local lenders. Christine said “I could have never done this without the help of the FSBDC and Chris Altmansberger. I forever will be in their debt”.

Once her bank loan was approved, the work began with the design, ordering of materials and start of construction. Chris Altmansberger, Florida SBDC Business Consultant, points out “A pleasure to work with, Christine has been extremely committed in every aspect from the initial business assessment and on through the timely completion of construction work followed by a fantastic opening. After finding an extremely attractive location, she stayed on top of things through every step”.

To guide a new franchise through every step of the start-up and launch process, Smoothie King begins with a day-long orientation plan with a detailed manual that covers the basic steps necessary to get a store up and operating. Site selection is closely monitored with corporate approval necessary for each and every site. Their Franchise Office requires demographics, market studies, and detail maps showing access, visibility, competition and related site criteria, all of which Christine undertook and completed. Smoothie King helped with store design, construction bid evaluation and monitoring as well as assistance with acquisition of all furniture, fixtures and equipment. Because of this thoroughness and organization, initial set-up is relatively routine and hassle free.

Smoothie King has received significant national recognition. In 2014, it was ranked the #1 smoothie franchise on Entrepreneur Magazine's 35th annual Franchise 500 list - marking the 20th straight year the brand has occupied the number one spot. And it was ranked #86 overall in Entrepreneur's top 500 franchises. The ranking is primarily based upon financial strength and stability, growth rate and size of system. Brand loyalty and recognition, corporate support and innovation are some of the reasons why Smoothie King is considered a leader in their industry, and why Christine is confident of a bright future in Palm Coast.

-- FSBDC --

About the FSBDC at UCF

With its main office in the National Entrepreneur Center located at the Fashion Square Mall in Orlando, the Florida SBDC at the University of Central Florida (FSBDC at UCF) is part of the UCF Office of Research & Commercialization and the Florida SBDC Network (FSBDC Network). THE FSBDC at UCF provides business seminars and no-cost, one-on-one business consultation to emerging and established businesses. The FSBDC at UCF serves an eight-county area that includes Brevard, Flagler, Lake, Orange, Osceola, Seminole, Sumter, and Volusia counties and maintains 10 service centers across Central Florida.

In 2013, the FSBDC at UCF served more than 7,200 entrepreneurs and small business owners through consulting and training, resulting in 7,507 Central Florida jobs created, retained or saved; \$1.0 billion in sales growth; \$51.5 million in capital formation; \$87.7 million in government contract awards; and 129 new businesses started.

About the FSBDC Network

The FSBDC at UCF is a member of the Florida SBDC Network, a statewide service network funded in part through cooperative agreements with the U.S. Small Business Administration, Defense Logistics Agency, State of Florida and other private and public partners. The Florida SBDC Network is hosted by the University of West Florida and is nationally accredited by the Association of SBDCs. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.

For over 35 years, the FSBDC Network has nourished a statewide partnership between higher education and economic development organizations, dedicated to providing emerging and established business owners with management and technical assistance, enabling overall growth and increased profitability for the businesses and economic prosperity for the state. The FSBDC Network is a statewide service system of 41 centers with 60 outreach locations, including the FSBDC at UCF.

In 2013, the Florida SBDCs served over 34,000 entrepreneurs and small business owners through consulting and training, resulting in 39,536 jobs created, retained and saved; \$5.5 billion in sales growth; \$197.3 million in capital accessed; \$602.2 million in government contract awards; and 685 new businesses started. And, for every \$1 of Florida public and private sector investment in FSBDC programing, \$35 was returned to the state in tax revenue

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State Designated as Florida's Principal Provider of Business Assistance [§ 288.001, Fla. Stat.]