

# ECONOMIC IMPACT: 2020

Alabama Small Business Development Center Network



## 5 Year Statewide Impact

### *Growing Alabama's Economy*

Since FY 2016, Alabama SBDCs provided **73,456 hours** of consulting to **9,546 client businesses**, and hosted **583 training events** for **21,545 attendees**, creating a significant positive impact on Alabama's economy.

The ASBDC Helps Clients Grow:

**10.1% Sales Growth** vs

4.4% State Average

**27.3% Employment Growth** vs

1.4% State Average



Create, Retain & Save

**Jobs in Alabama\***

→ 2020

**2,599**

→ 5 YEAR

**6,286**



Start new

**Businesses\***

**204**

**1,058**



Access Investment

**Capital\***

**\$214.8M**

**\$503.2M**



One-on-One

**Advising Hours**

**12,433**

**73,456**



Entrepreneurs & Owners

**Clients Served\***

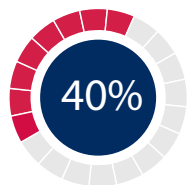
**3,316**

**9,567**

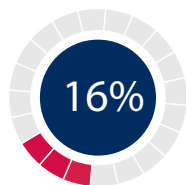
The Alabama SBDC Network provides emerging and established businesses with the expertise and resources needed to succeed.

## SERVING EVERY COUNTY, EVERY CITIZEN

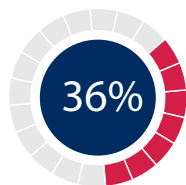
We create possibilities for prosperity for the state's most important economic engine by helping entrepreneurs and small business owners SURVIVE difficult times and THRIVE in blue sky days. The demographics for the 3,316 companies that received confidential, one-on-one assistance are below:



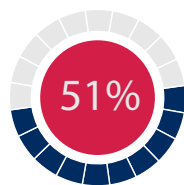
**Women-Owned**



**Veteran-Owned**



**Minority-Owned**



**Rural**

Statewide attendance at SBDC training events increased three-fold from FY19.

Over **13 thousand** individuals participated in SBDC training events:

- **42% Women**
- **8% Veterans and Service-Connected Disabled Veterans**
- **16% Minorities**



*For every federal dollar invested in the Alabama SBDC program, \$2.35 is returned to the state, and \$3.79 is returned to the federal government in tax revenue.\*\**

**POWERED BY**



U.S. Small Business Administration

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration.

\* Reported directly by respondent clients of outcomes resulting from or in part due to SBDC assistance in FY2020. Actual data; not projected or imputed.

\*\* "Economic Impact of Small Business Development Center Counseling Activities in Alabama: 2018-2019" - for counseling services to clients.

*Growing Alabama's Economy, One Small Business at a Time*

## Client Testimonials

"Paavo Hanninen was beyond helpful; he rendered advice, he listened to our concerns, he made useful recommendations. Paavo was available when needed and I'm uncertain whether we could have successfully navigated any of the local and/or SBA loan/grant opportunities without his knowledge. - Debbi Besant, Inventure Renewables, Tuscaloosa

Suzanne Darden and her sidekick Emily Moore were incredibly helpful. – Michael Lynch, CHONEX, Birmingham

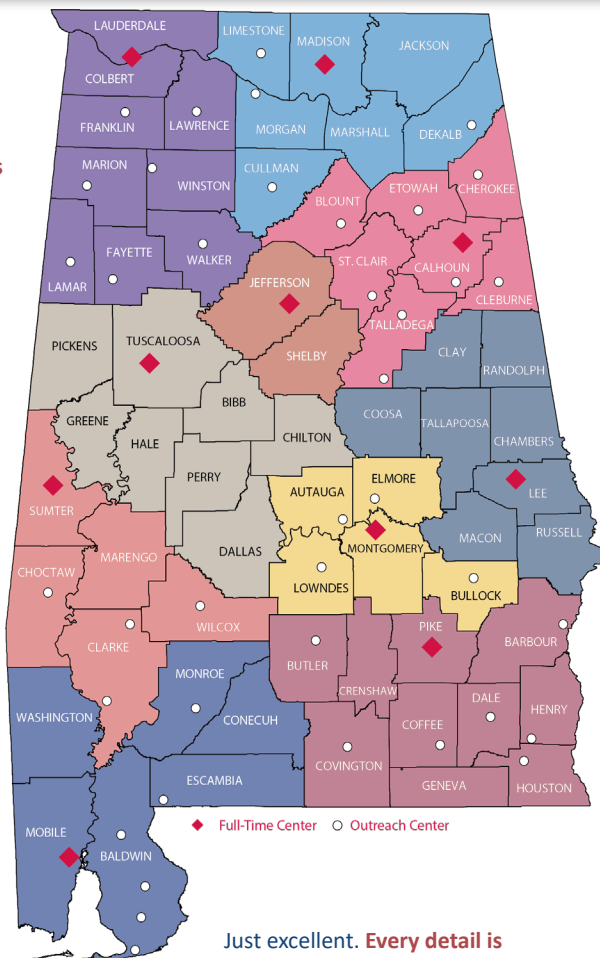
**The service Alabama SBDC provides is invaluable to small business.**

- Larry Banks, Banks Industries, Huntsville

The invaluable, timely, highly skilled, and empathetic guidance we received from the ASBDC via webinars and phone calls, which was not available from any other source, was directly responsible for our success in applying for, receiving, and using PPP and EIDL loan funds to most effectively assist our employees and support our businesses, and **helped us preserve many jobs now and for the future in our community. The assistance we received was life-saving, and the economic benefit of your work to the State economy will be felt for years.** We extend our heartfelt thanks to every member of the ASBDC Team. Well done! Thank you. – Mary W., Montgomery

The information and guidance offered at the beginning of the COVID-19 Pandemic was as up to date as possible. **To date, it is the best single service that I received.** - Nicholas A. Cantrell, Orange Beach

My advisor provided invaluable assistance to my business regarding the PPP loan program. **Without his help, the future of our business would have been at risk.** My story is illustrative of the outstanding reputation ASBDC has built over the years and the personal commitment of each associate to help businesses in Alabama grow and prosper. – Charles W., Vestavia Hills



Just excellent. **Every detail is thought out and it really helps a young business owner like myself get a grasp of how my business needs to operate.**

- Micah Shiers, Tuscaloosa

## Full Suite of Business Services

- Market Research & Assessment
- Business Strategy & Planning
- Market & Revenue Growth Strategy
- Capital Access & Loan Packaging
- Financial Analysis & Assessment
- Feasibility Analysis & Start-up
- Technology Commercialization Strategy

As the **largest statewide provider** of entrepreneurial and business development services, Alabama SBDCs play a vital role in Alabama's economic development by assisting entrepreneurs in **every stage of the business life cycle.**

In addition to the core service offerings of no-cost consulting, training, and business research, Alabama SBDCs provide a **comprehensive toolkit of specialized services** for businesses looking to accelerate market growth, including:

- International Trade
- Government Contracting
- Capital Access
- Business Continuity / Disaster Assistance

## Partners

The **Alabama SBDC Network** is a partnership program with the US Small Business Administration, the State of Alabama, and Alabama's higher education institutions.

**Statewide presence with 10 locations**, and over 40 outreach locations. The University of Alabama, Auburn University, Alabama State University, Jacksonville State University, Troy University, University of Alabama in Huntsville, University of North Alabama, University of South Alabama, University of West Alabama, Greater Birmingham SBDC (at Innovation Depot), & Alabama International Trade Center.

Funded in part through a Cooperative Agreement with the U.S. SBA; hosted by the University of Alabama; and nationally accredited by the Association of SBDCs.

CONTACT:  
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## Would you recommend the Alabama SBDC Network?

### In-Business Clients

### Pre-Venture Clients



As the owner of a growth stage business, it's hard to find a free resource that provides the type of help that I need. But my SBDC counselor did just that. **She helped my identify my specific business problems and helped me develop an action plan to solve them.** – Gaynelle Jackson, Advanced Planning Services, Birmingham

**Invaluable resource for small business!**

- Mike Heath, Kander Industries Inc, Decatur AL