

Biz Boost Report

January–December 2010

We're proud to announce the results of our Biz Boost initiative for 2010. Working with the SBTDC program has shown significant impact in our region on jobs and the success of existing businesses.

OUTCOMES AND IMPACT

- Client Businesses Served: 199
- Jobs Created: 200
- Jobs Retained: 223
- Total Jobs Created or Retained: 423
- # Loans obtained: 9
- Total Capital Formation: \$9,608,300
- # Government Contracts Awarded: 230
- \$ Government Contracts Awarded: \$14,513,796
- Cost per job created across the statewide Biz Boost initiative: \$813

Outcomes and impact are based on the number of client businesses currently reporting data (17%).

PARTICIPATING COMPANIES

Biz Boost clients served between January 2010 and December 2010 represent 10,478 full-time jobs (average 53 jobs per business), 669 part-time jobs, and over \$659 million in sales.

Industry types: Manufacturing (43.5%); Construction (9.1%); Retail Trade (6.5%); Professional, Scientific, Technical Services (6.5%); Accommodation and Food Services (5.4%); Health Care and Social Assistance (3.2%); Wholesale Trade (2.7%); Educational Services (1.1%); Arts, Entertainment, and Recreation (1.1%); and all others (20.9%).

Participating company data is based on all 199 clients receiving SBTDC services between January 2010 and December 2010.

ABOUT BIZ BOOST

Biz Boost is an innovative program of Governor Perdue's JobsNOW initiative to create and maintain jobs for North Carolina. Biz Boost addresses small business development as a workforce issue. By providing greater access to free one-on-one professional business advice, owners and management teams can stabilize and improve their businesses – maintaining and growing jobs across the state.

The NC Commission on Workforce Development is committing to the retention of existing jobs through the allocation of additional resources and technical assistance to businesses that will help them sustain and grow their operations. Traditionally, Workforce Investment Act (WIA) funding has been used solely for training of incumbent workers and retraining of displaced workers. Through Biz Boost, the NC Commission of Workforce Development has developed an innovative approach to job loss aversion.

REAL BUSINESS SUCCESS



Our efforts helped a local contributor to the region's tourism industry expand and grow their business. The recreational outfitter came to the SBTDC needing to relocate its business and 9 employees. They needed assistance in acquiring funding to support a local move. A new location would allow them to expand the

recreation and retail sides of their business and give them space to add a manufacturing component but they lacked the resources to make this happen on their own.

The SBTDC helped them organize and develop a business plan and financial projections to prove the viability and value of financing the project. They introduced the business to various financing options that might be available and assisted in their developing and reviewing their applications. As a result, the business successfully obtained \$100,000 in financing and is moving ahead with plans for a significant expansion.

UTILIZING UNIVERSITY ASSETS

Biz Boost leverages the assets of the universities in our state to help businesses survive and succeed. The SBTDC is able to connect businesses with students, faculty, and other university resources and programs as necessary to provide the greatest help.

The SBTDC has been a program of the University of North Carolina System since 1984. Through offices at Appalachian State and Western Carolina universities, the SBTDC is able to deliver assistance to businesses in all 23 of our counties.

As a statewide program, the SBTDC has also drawn assistance and expertise from other universities across our state to help local businesses in the Biz Boost effort.