



# ECONOMIC IMPACT: 2021

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**.



Research &  
Economic Development  
Alabama SBDC Network

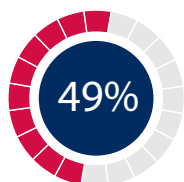
THE UNIVERSITY OF ALABAMA\*

	Jobs Created in Alabama	New Businesses Started	Growth Capital Accessed
2021	972	310	\$76.8 M
5-Years	4,519	1,115	\$520 M

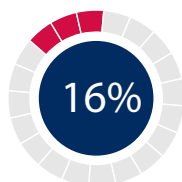
The Alabama SBDC Network provides emerging and established businesses with the expertise and resources needed to succeed.

## 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 Alabama SBDC provided confidential, one-on-one assistance to 3,714 clients last year, including:



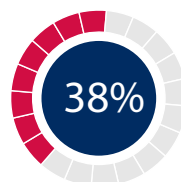
Women



Veteran



Minority

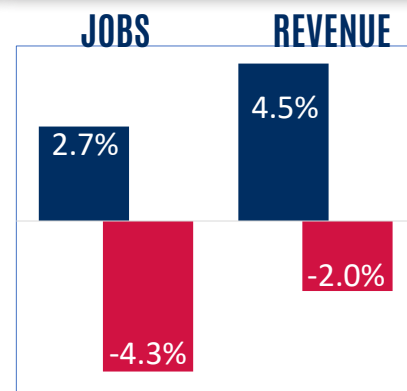


Rural

Almost 6,000 hours of education & training were provided statewide in FY21.

Over 3,200 individuals participated in SBDC training events:

- 56% Women
- 20% Veterans and Service-Connected Disabled Veterans
- 49% Minorities
- 2% Hispanic



■ SBDC Client ■ State Average

SBDC Clients out-performed the average AL small business as we struggled through the pandemic.

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



U.S. Small Business Administration

## Client Testimonials

"Suzanne Darden and her sidekick Emily Moore have been life savors to CHONEX. They helped us raise a \$1.5m seed round and are helping to close a second \$2m round of funding in January."  
- Michael Lynch, CHONEX, Birmingham

With so much uncertainty in 2020 the **most valuable resource for timely information and informed guidance was our SBDC team**. We could not have navigated the ongoing grants and loans without them. If you are a small business in Alabama and not using this resource, you are missing out! - Kim Wirth, The Collegiate Hotel, Auburn

This network is an invaluable resource for people who are not well versed in starting a business... That's pretty much everyone! I know **I couldn't have done this without their assistance** and have already recommended them to others. Small business is making a comeback after covid... Let's keep that going!! - Jennifer Post, Candies con Fuego LLC, Madison

I would like to say that our business is super grateful to Suzanne Darden for her tremendous advice and guidance through the most difficult times in our history. **If not for her we would have closed our doors** and placed lots of single moms out of work. - Jim Baghdadi, Once Upon A Child, Hoover

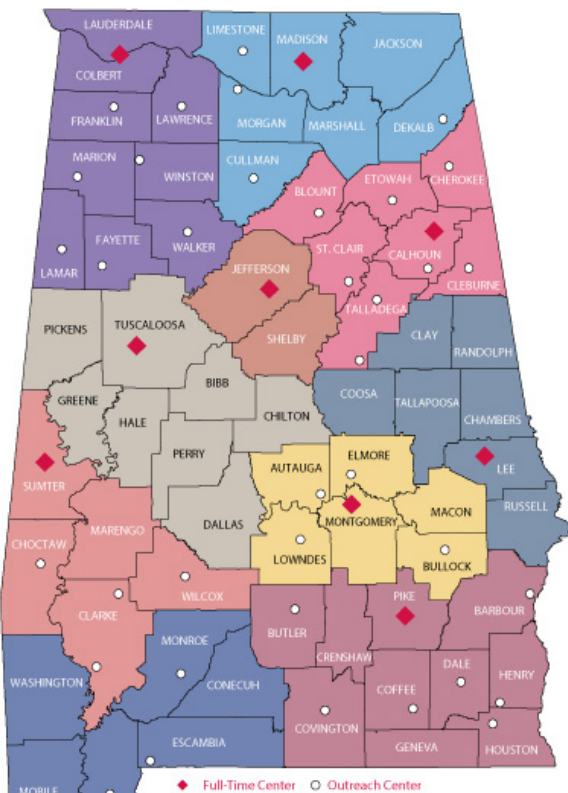
My advisor has been the absolute **best thing that has ever happened with our business**. I think we would have closed our business by now had we not had her excellent advice and help. Thank you so much for allowing us to receive her help! - Kim S. Roberts, Bama Bed and Breakfast, Inc., Tuscaloosa

The SBDC was instrumental in my start of government contracting and within one year I made the **largest sale in the history of my company** ... exceeding many individual year's revenue.  
- Ellis B. Chenault, Chenault Photography, Decatur

We have received very helpful information and market data on international strategy. Carolyn Turner has been especially **helpful in connections and market strategy**. -Peggy Sammon, GeneCapture, HudsonAlpha / Huntsville

**This program is a Godsend**. Mr. Washington was extremely patient and knowledgeable in helping me establish my business. Thank you! - Guy Walton, Counterthreat Analysis Mitigation Ops LLC, Mobile

Allen's **personal experience as an entrepreneur was so helpful** in that I could apply his real world knowledge to different aspects of my business! His encouragement and support were also invaluable as I faced the fears and unknowns of starting a business. I truly felt that I had someone on my side. - Tessa Antoon, Goldipops, Montgomery



The [SBDC staff] are excellent! **They will take the time to walk you through processes and support you in your efforts...** very much appreciated! Jay L., Muscle Shoals

### Would you recommend the Alabama SBDC Network?

In-Business Clients

Pre-Venture Clients



### 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

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, Innovation PortAL / 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.