

Tennessee Small Business Development Centers



for Business!

www.tsbdc.org



**TENNESSEE SMALL BUSINESS
DEVELOPMENT CENTERS (TSBDC)**

PRESENTATION OVERVIEW

- 1: America's Small Business Development Centers (ASBDC)
Tennessee Small Business Development Centers (TSBDC)
- 2: Historic Impact
- 3: Offerings
- 4: Funding Structure and Cost
- 5: Myths
- 6: Limitations
- 7: Contact Information
- 8: Q & A



ASBDC & TSBDC

The ASBDC was established in 1980.

The TSBDC was established in 1984.



SMALL BUSINESS
DEVELOPMENT CENTERS



The ASBDC was designed to bring together federal & state government, higher education, and local business resources to facilitate economic development.

The organization has roughly 1,000 service centers, spanning all 50 states and the territories.

MISSION STATEMENT



The mission of America's nationwide network of SBDCs is to help new entrepreneurs realize the dream of business ownership, and assist existing businesses to remain competitive in an ever-changing global economy.

ASBDC IMPACT 2019

America's SBDCs Deliver Results

America's SBDCs are the leaders in job creation and attributed measurable economic impacts.

\$5.9 billion
in financing



EVERY FEDERAL DOLLAR

\$2.01 Federal Revenue

\$2.88 State Revenue

\$47.98 in new capital

\$100,000
in capital every 8.9 minutes

RETURN ON INVESTMENT

Cost vs. Revenue Generated by SBDCs



Federal Appropriation (fiscal 2017):

\$123.5 MILLION

Federal Revenues Generated:

\$249 MILLION

State Revenues Generated:
\$356 MILLION

+ JOBS +

93,471
new jobs created

A new job every 5.6 minutes

↑ JOB GROWTH ↑

1.3%
national average

15.3%
average SBDC client

+ CREATE NEW BUSINESSES +

60.7%
of pre-venture SBDC in-depth clients start new businesses

14,716
new businesses started by in-depth clients between 2016-2017

A new business every 35.7 minutes

BUSINESSES that PARTNER with AMERICA'S SBDCs GET STARTED, CREATE JOBS, ACCESS CAPITAL, GROW SALES and PROSPER.

+ SALES +

\$7 BILLION
in new sales

\$100,000
in new sales every 7.5 minutes

↑ SALES GROWTH ↑

18.1%
average SBDC client annual sales growth

4.3X GREATER
than the national average

WOMEN, MINORITIES, VETERANS

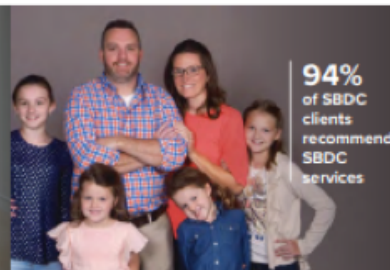


46% women
37% minorities
7% veterans

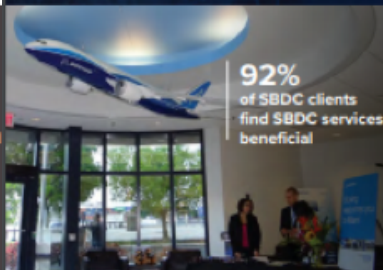
Source of Statistics: The "Economic Impact of Small Business Development Center Counseling Activities in the United States, 2016, 2017" by Professor James J. Chittenden of Mississippi State University.



1/2
of SBDC clients start a business in their first year



94%
of SBDC clients recommend SBDC services



92%
of SBDC clients find SBDC services beneficial



4.47
out of 5 stars: average SBDC rating by clients

TSBDC OFFERINGS



- **Training Classes** - How to write a business plan, how to understand financials, social media marketing, etc.
- **Online Resources** - Hiring/managing, business planning, accounting, online marketing and much much more.
- **Referrals to Resource Partners** - We're connected to everyone who wants to serve you and we can provide direction if you're unsure what it is that you need.
- **Business Consultation Services** - Working with you hand-in-hand as you encounter and overcome each new obstacle you're facing.

TRAINING AND CONSULTATION TOPICS (SHORT LIST)

- Business Plans
- Growth Plans
- Company Turnaround
- Operations Analysis
- Marketing
- Buying and Selling a Business
- Human Resource Management
- Preparing Financial Statements
- Financial Analysis
- Project Management
- Government Contracts
- Social Media Marketing
- Business Research
- 3rd Party and Partner Training Classes

TRAINING AND CONSULTATION TOPICS (SOME EXAMPLES)

- Writing or revising your business plan
- Data searches
 - Need contact info for all of the beer distributors that are in your state/county/city?
 - Need to find out how many households with 3 to 5 kids are in your market?
 - Wondering how many females aged 30-45 live within driving distance of your business?
 - Maybe you're a commercial cleaning business and need to get a list of all the commercial office buildings in your market so that you can reach out to them?
 - Need a list of all the new homeowners in your area?
- Industry data specific to your target market or for your own business
- Standards for your industry so that you can know how you measure up
- Vetted experts in marketing, finance, and bookkeeping that live in your area who can help your small business (some financial assistance available thanks to the CARES Act)
- Training and advice on virtually every aspect of business
 - Management/Operations
 - Marketing/Sales
 - Finance
 - Custom market research
 - Industry data and trends
 - Financial ratios
 - Demographics and psychographics
 - Licensing requirements
 - Sample business plans
 - Franchise information
 - Geographic information

WHAT ISSUES ARE YOU FACING?



HOW TO GET TRAINING



Step 1 - Find the Training You Want to Attend

Step 2 - Sign Up for the Training

Step 3 - Attend Training

FINDING TRAINING

<https://www.tsbdc.org/search-for-training/>



Advising Services Training Services Free Resources Success Stories Locations About Us

Let's Start Your Search For Training

Selecting from one of the options below will start your process of locating available training you can take. To register for a live training seminar, you will need to create a myTSBDC account. Just follow the steps after clicking the register button on the seminar you find in the myTSBDC system.

- The Live Training option allows you to locate classes being provided through all of the TSBDC Service Centers
- On-Demand Training allows you to access the Small Business Survival Training.



Live Training

This option will allow you to search for both local and online live training that is being offered by centers in your area and across the state using our myTSBDC system. Once you've entered your search criteria, you will be directed to the myTSBDC system to complete your search and registration.

I would like to search for.... *

- local training by TSBDC Center
- local training by using my Zip Code
- live online webinars

Find local training...



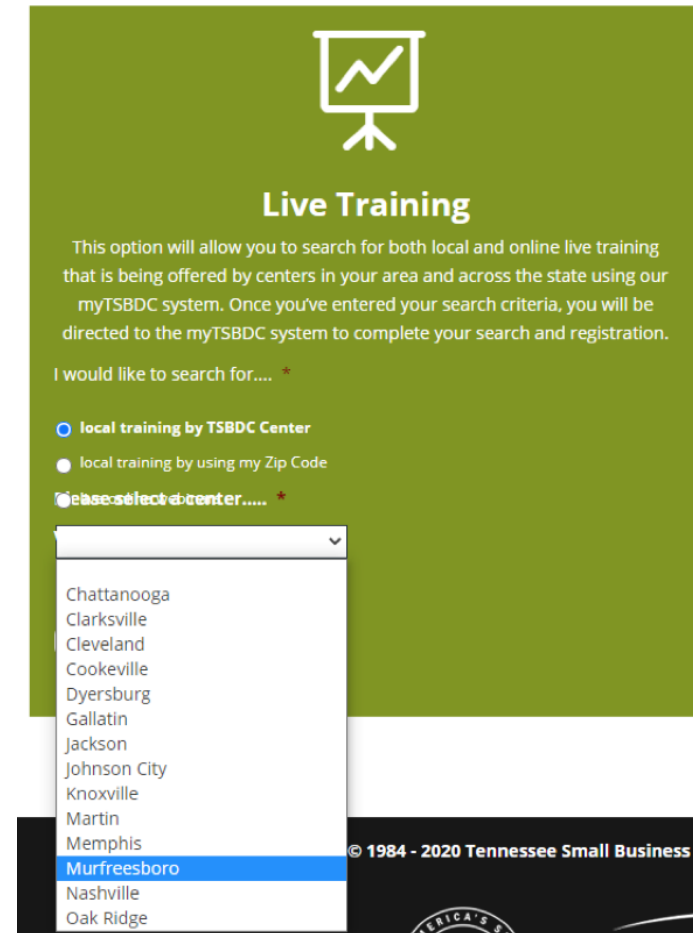
On-Demand Training

Clicking the button below will direct you to our on-demand online Small Business Survival Training system. There you will be able to create a free account and start taking on-demand training courses designed to address the basic small business needs.



FINDING TRAINING

- Selecting the Training by Center option will allow you to select the Service Center based on County.
- If you select Webinar, all webinars, from all Service Centers will be displayed.
- Be aware not all classes are offered virtually.



SIGNING UP FOR TRAINING

The available classes will post in the following format.

- If you already have a profile simply click “Register”
- If you do not have a profile, you will be prompted to create one.
- Click on the class name to see if the class has a fee

Sep 21 2020	<u>Cybersecurity Training</u> Mon 11:00 AM to 12:00 PM Topic: Managing a Business 🖥️ Online Facilitated by TSBDC @ Austin Peay State University	Register
Sep 23 2020	<u>Government Contracting Online Webinar - Part 1 How to Get Ready</u> Wed 10:00 AM to 12:30 PM Topic: Government Contracting 🖥️ Online Facilitated by TSBDC at East Tennessee State University - Main Office	Register
Sep 23 2020	<u>Government Contracting Part 1</u> Wed 10:00 AM to 12:30 PM Topic: Government Contracting 🖥️ Online Facilitated by TSBDC at PSCC - Knoxville Chamber of Commerce	Register
Sep 23 2020	<u>How to do business with the government, Part 1 / WEBINAR</u> Wed 10:00 AM to 12:30 PM Topic: Government Contracting 🖥️ Online Facilitated by TSBDC at RSCC - Oak Ridge Chamber of Commerce	Register
Sep 23 2020	<u>Lean Planning with LivePlan: The Right Amount of Planning for Each Business</u> Wed 11:00 AM to 12:30 PM Topic: Business Basics 🖥️ Online Facilitated by TSBDC @ Southwest Tennessee Community College	Register

ON DEMAND INFORMATION



In addition to classes, we have on demand information on a range of business topics.

ONLINE RESOURCES

Small Business Survival Training

SMALL BUSINESS™ SURVIVAL TRAINING

AMERICA'S SBDC TENNESSEE

MIDDLE TENNESSEE STATE UNIVERSITY

POWERED BY SBA

New Users Registration

Welcome

Existing Users Login
Username: _____
Password: _____
Login

State Executive Director, TSBC
Dr. Patrick Geho
Jennings A. Jones College of Business
Middle Tennessee State University

View the "Getting Started" PDF guide to this online training

Topic Specific PDF



Veterans Resource Guide

Veterans



The Small Business Report Card

Financials



Understanding Commercial Lending

Funding



A Simple Guide to Your Small Business Marketing Plan

Marketing



Managing Cash: The Small Business Owner's Guide to Financial Control

Financials



A Simple Guide to Your Company's Financial Statements

Financials



Small Business Owner's Guide to Buying Commercial Real Estate

Facilities, Real Estate



Buying and Selling A Small Business

Business Purchase, Business Sale

ONE ON ONE CONSULTATION



Clients have access to one-on-one consultation tailored to the their company.

CUSTOMERS AND CLIENTS



Customers are individuals who interact with the TSBDC who have not formally requested counseling services.

Clients are individuals who interact with the TSBDC who have formally requested counseling services.

REQUESTING CONSULTATION



Becoming a Client is a simple, four-step process.

- Go to www.tsbdc.org
- Select “Request Free Advising” from the main page
- Under “Virtual Advising”, select your county from the dropdown menu
- Enter your information into the fillable forms

WWW.TSBDC.ORG

f t International Trade Center Website Contact the TSBDC



Advising Services Training Services Free Resources Success Stories Locations About Us

Request Free Advising

Search For Training

Login to myTSBDC

Make A Referral

We're in the business of helping business.

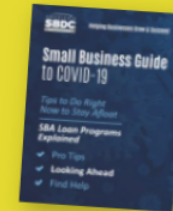
Get started today!

Request Free Advising

FREE RESOURCES *for* TENNESSEE BUSINESSES

CORONAVIRUS INFO

In an effort to keep small business owners up-to-date on the latest information about how Coronavirus is affecting businesses and what your options are, we have created a page dedicated to the latest information we have on this topic.



FIND OUT MORE

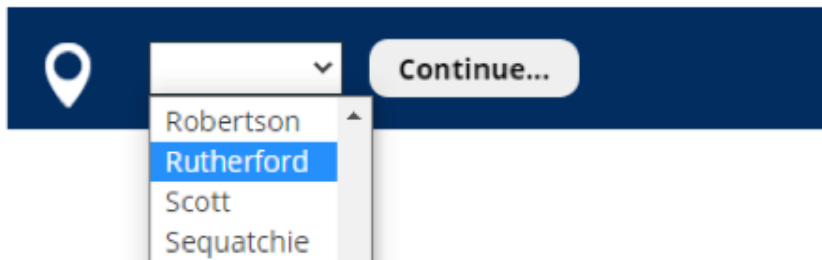
DOWNLOAD NOW

VIRTUAL ADVISING

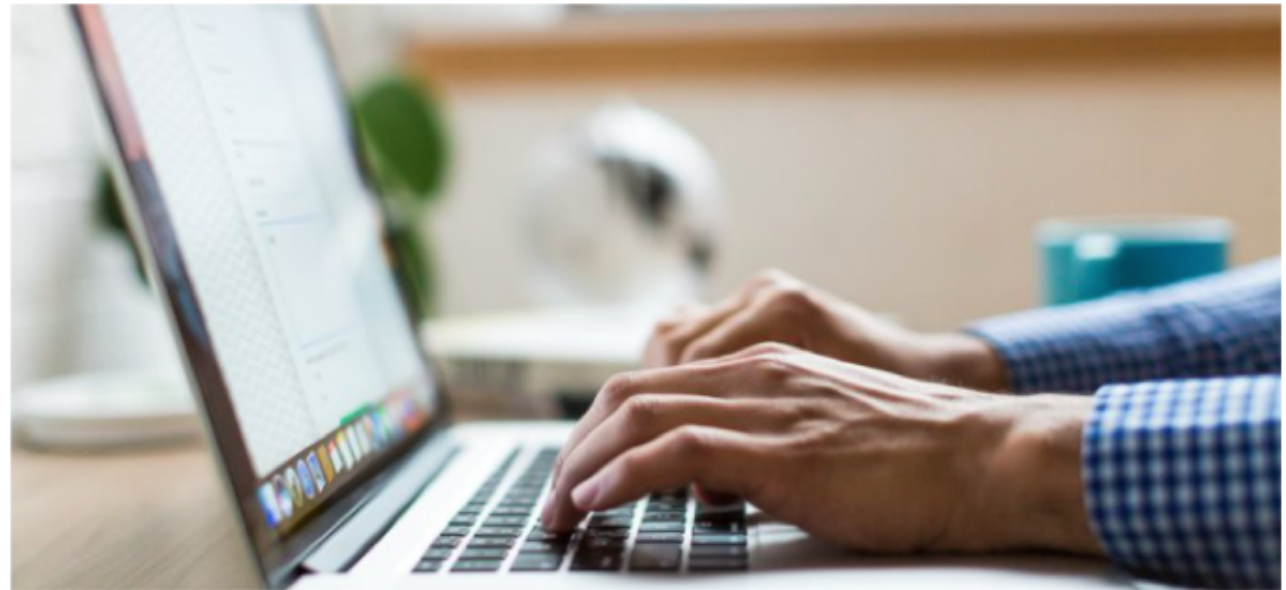
VIRTUAL ADVISING

With barriers brought on by COVID-19, we believe small businesses still need that human connection to help identify pools of opportunity. With the simple press of a button, you can find yourself face-to-face with a person who wants to help you and your business succeed on every level. Think of it as a virtual whiteboard to capture new ideas. We invite you to join to help pinpoint the best new opportunities for you to pursue for your business.

To start your request for a local advisor, please tell us what Tennessee county you live in or plan to operate your business in:



A screenshot of a web form with a dark blue header. On the left is a location pin icon. To its right is a dropdown menu with a downward arrow. Below the dropdown, a list of Tennessee counties is shown: Robertson, Rutherford (highlighted in blue), Scott, and Sequatchie. To the right of the dropdown is a button labeled "Continue..."



To help you, we need your help first. Just the basic information to get things rolling. So we can all move forward together. Please take a moment to fill out the form below. We look forward to meeting you virtually very soon.

REGISTER FOR COUNSELING



Register For Counseling

Murfreesboro | TSBDC of Middle Tennessee State University

Enter your email address and click *Continue*.

Email Address

Email address is used as your unique id

Continue

Become a Counseling Client

Please register in order to receive **free, confidential** business advice from our advisors. Registration is fast, easy, and free.

Our business counseling services are:

- **Effective** - We have years of experience helping small businesses succeed
- **Confidential** - All our clients, their businesses, and related information are kept strictly confidential - we will not sell or provide your information to anyone without your permission.
- **Free** - Our business counseling services are provided free of charge to businesses and entrepreneurs

FUNDING STRUCTURE AND COST

The program is funded through a combination of federal, state, local, in kind, private enterprises, and economic development organizations.



JONES COLLEGE OF BUSINESS

Currently, the TSBDC at MTSU's core operations are supported solely by a Federal Grant via the SBA and Matching State Funds from our host institution, the Jones College of Business at Middle Tennessee State University.

FEDERAL GRANT AND METRICS

The Federal Grant which sustains our program has metrics requirements, which we must meet annually, for our grant to be renewed.

- Verification of Impact Forms
- One customer service survey
- One economic survey two years after the business starts

AMERICA'S SBDC TENNESSEE **Economic Impact Verification Survey** FOR COUNSELOR USE ONLY: How was impact verified? Email In Person

In order to improve the quality of services we provide to you, we ask you to take a moment to answer a few questions regarding the business counseling assistance provided. The information you provide is held in strict confidence by virtue of being a client of the Tennessee Small Business Development Center network.

CLIENT INFORMATION:
Name of Company: _____ Counselor's Name: _____
Company Contact: _____ Client's Number: _____

CAPITAL FORMATION:
Loan Received: \$ _____
Loan Type: Commercial Bank Private Investor SBIC CDC LOC
 Pathway Other SBA (type): _____
Equity Cash: \$ _____ Personal Assets: \$ _____
Increase in Retained Earnings: \$ _____ Sales Increase: \$ _____

JOBS: **BUSINESS START:**
Jobs Created: _____ Jobs Retained: _____ Business started: Date: _____

COMMENTS:
Please use this space to list any comments about the TSBDC and the services you received.

Signature: _____ **Date:** _____

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THE MYTHS



- We only work with small companies
- If a company gets too large they can't access our services
- We only work with startups
- We don't assist with Merger and Acquisition or Franchises
- We only work with businesses

THE SMALL MYTH



The 'S' in the acronym TSBDC is misleading; we work with companies of all sizes.

- When a company exceeds the SBA size standards for categorization as a small business, we are still able to provide standard consultation options as with a small business.
- When a company exceeds this threshold, we can no longer consult with them on options available only to small businesses.

THE NEW VENTURE MYTH



TSBDC Service Centers support businesses in all phase of the business lifecycle.

- New Venture
- Sustained Operations (Optimization)
- Growth
- Retrenchment
- Turnaround and Renewal
- Buy and Sell
- Succession

M&A AND FRANCHISE



- Consultation services include M&A (merger & acquisitions) support for both the buying and selling of a business
- The same range of consultation services are available to clients investigating franchise opportunities as are available to clients creating a company.

THE PRIVATE CITIZEN MYTH



The TSBDC can offer our services to State, County, and Municipal (such as Chambers and EDCs) entities as well as citizens.

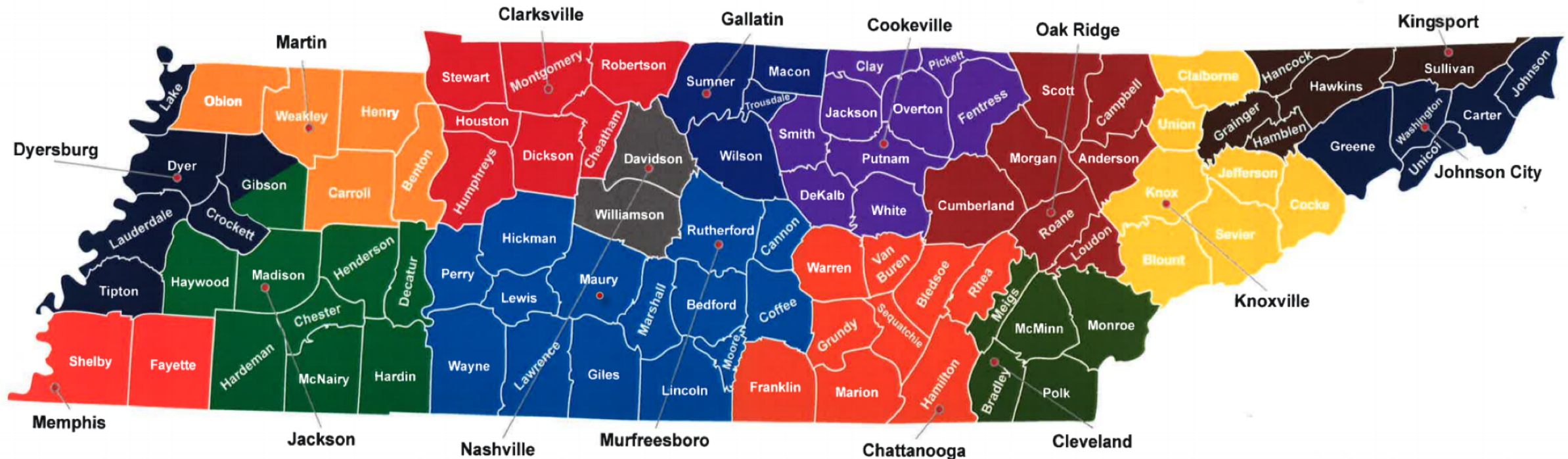
- Research
- Packaging
- Project Management
- Ex: Bringing fiber to your town, commercial/industrial site prep., etc.

TRAINING AND CONSULTATION TOPICS (LIMITATIONS)

- Law
- Tax
- Lenders
- We cannot work with people disbarred from using Federal Programs
- Non Profit Organizations (Exception - 501C6 Chambers and Econ Dev Units)

TSBDC AT MTSU COVERAGE

Primary Office: Rutherford County Chamber of Commerce
Satellite Office: Maury County Chamber and Economic Alliance
Counties: 14
Square Miles: ~7,000



CONTACT INFORMATION

Tennessee Small Business Development Centers

State Website: www.tsbdc.org

MTSU Center Phone: (615) 898-2745

Center Email: mtsu@tsbdc.org

Center Website: www.tsbdc.org/mtsu 

Facebook: www.facebook.com/mtsutsbdc/ 

Twitter: @mtsutsbdc 

Address: TSBDC at MTSU
3050 Medical Center Parkway, Ste 200
Murfreesboro TN, 37129



SMALL BUSINESS
DEVELOPMENT CENTERS



JONES COLLEGE OF BUSINESS



THE TEAM



Chris Swoner

Specialties: IT Operations, Organizational Development, Strategy, and Training

Serving:

- Rutherford
- Cannon
- Coffee
- Marshall
- Bedford
- Lincoln
- Moore

Chris Swoner

cswoner@tsbdc.org



JONES COLLEGE OF BUSINESS



Danny Coleman

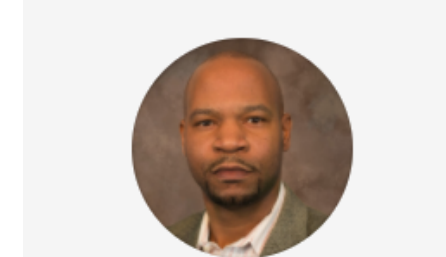
Specialties: Management, Remote Management & Team Building, Operations, and Technology

Serving:

- Maury
- Perry
- Hickman
- Lewis
- Wayne
- Giles

Danny Coleman

dcoleman@tsbdc.org



Thomas Tate

Small Business Specialist

Specialty Areas:

Financial Analysts, Business Start-ups, Bookkeeping, Tax Preparation, QuickBooks presenter, Real Estate

Serving:

- Williamson
- Davidson

Thomas Tate

ttate@tsbdc.org



Q & A

Questions?