

AMERICA'S
SBDC
FLORIDA

at

FIU
Business



3 **YEAR**
IMPACT
REPORT
2019 - 2021



at

FIU

Business

FSBDC at FIU ASSISTANCE BY COUNTY

Between 2019 through the end of 2021, the FSBDC at FIU team provided the following client outcomes in Miami-Dade County:

49,839

Hours
of consulting

15,019

Jobs created
or retained

3,596

Entrepreneurs and small
business owners assisted

\$225.6

Million in
capital accessed

190

Businesses
launched

\$147.8

Million in government
contracts secured

In the Florida Keys, between 2019 and through the end of 2021, our Keys-based team provided the following:

3,342

Hours of consulting

348

Businesses assisted

14

Businesses launched

2,121

Jobs created or retained

\$20.7

Million in capital accessed



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Florida SBDC at FIU marked its sixth year of operations in 2019. Since launching the center in January 2014 through the end of 2018, Florida SBDC at FIU – the small business development center under FIU's College of Business – had assisted more than 2,800 local entrepreneurs and business owners. These clients ranged from pre-ventures, startups, and established businesses.

In the subsequent three years, our team of specialized business experts has built on this strong foundation to provide record outcomes for our clients in Miami-Dade and Monroe Counties. We are proud that this success has come at a time when our business community needed it most – during a once in a lifetime global pandemic. Specifically, the center assisted 4,072 unique clients in those three years alone. During this time, our clients secured \$159.5 million in government contracts, accessed \$251.5 million in capital, and helped successfully launch 222 businesses.

At Florida SBDC at FIU, our mission is clear: to help local businesses grow and succeed. To do this, we empower a team of highly experienced business experts who provide confidential, one-on-one consulting to entrepreneurs and business owners to help them overcome challenges and obstacles. The team includes experts on access to capital, financial management, marketing, human resources, government contracting, international trade and more.

Our team provides this service at no cost to business owners thanks to funding support from the U.S. Small Business Administration, FIU College of Business (FIU Business), the State of Florida and other partners acknowledged in this report. Also serving as a Procurement Technical Assistance Center (PTAC), the center receives funding from the Department of Defense to assist small business owners with government contracting.

In addition to providing business advisory services, Florida SBDC at FIU - working alongside the FIU Eugenio Pino & Family Global Entrepreneurship Center – since 2014 has organized more than 291 workshops and trainings to help local entrepreneurs and business owners enhance their skills. 181 of those trainings occurred between 2019 and 2021 reflecting a need by Miami-Dade and Keys-based businesses to receive increased trainings on a variety of topics to weather the pandemic. More educational events are planned for 2022 and beyond.

It is our pleasure to present to you this report of Florida SBDC at FIU's activities and achievements - just as it has been our pleasure these past three years to be a part of helping South Florida businesses start, grow, and succeed.

Brian Van Hook

Sincerely,
Brian Van Hook
Regional Director, Florida SBDC at FIU

HELPING BUSINESSES
GROW & SUCCEED
2019 - 2021

SATISFIED CLIENTS

The Florida SBDC at FIU team of highly experienced business experts works with business owners and entrepreneurs to help grow local businesses and launch new ventures. From developing a competitive growth strategy to accessing capital, the center's services focus on achieving client satisfaction and economic impact.

The following data are based on annual client surveys conducted by the Florida SBDC Network Headquarters at University of West Florida (UWF) and from data in the network's customer relations management system.



SBDC at FIU client Stephanie Vitori of Cheeseburger Baby



Samy Fischer of Fish Level Corp



Stephannie Cetoute of AmerPlus Janitorial
Photo Credit: Miami Bayside Foundation



Cheryl and Craig McBay of Florida Keys Brewing Company

RECOMMENDATION RATE

Annual percentage of Florida SBDC at FIU clients who would recommend the center's services.

2019 – 96.1%
2020 – 96.3%
2021 – 95.5%

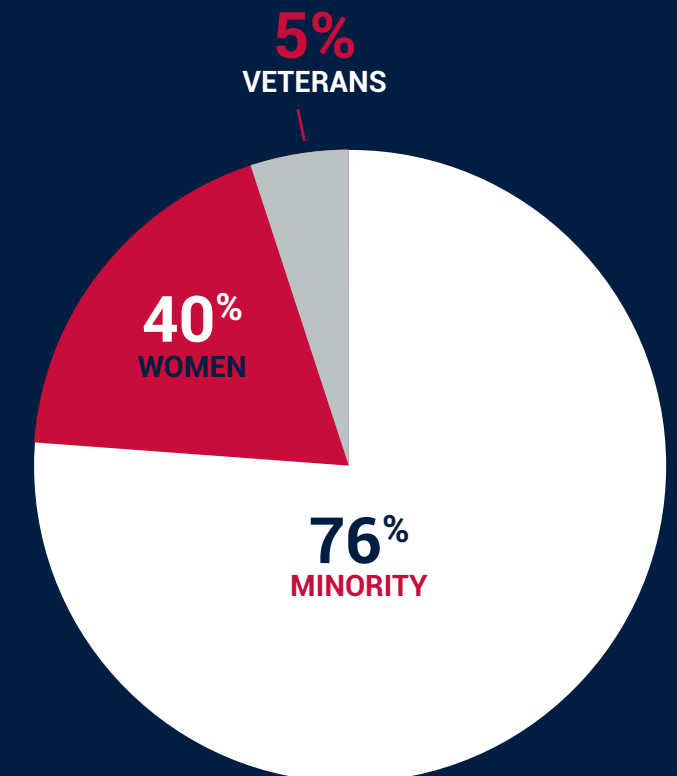
CONSULTANT KNOWLEDGE

How clients rated the knowledge of their Florida SBDC at FIU consultant(s), whereby 1 = poor and 5 = excellent.

2019 – 4.73
2020 – 4.75
2021 – 4.78

CLIENT DEMOGRAPHICS

The majority of Florida SBDC at FIU clients represent a minority group – with Hispanic clients accounting for the greatest share at more than 61% annually. Data shown reflect average annual percentages for the three-year period from January 2019 through December 2021.



ACHIEVING IMPACT

As an economic development organization, the Florida SBDC at FIU strives to achieve results that help grow the local economy. The center closely monitors the progress of the businesses assisted by the Florida SBDC at FIU team and encourages business owners to be proactive in pursuing growth.



Representatives from First American Bank, the U.S. Small Business Administration and Florida SBDC at FIU at the 2019 South Florida Manufacturer's Export Forum

Florida SBDC at FIU consultant Margie Smith moderates a lending panel discussion in Key West



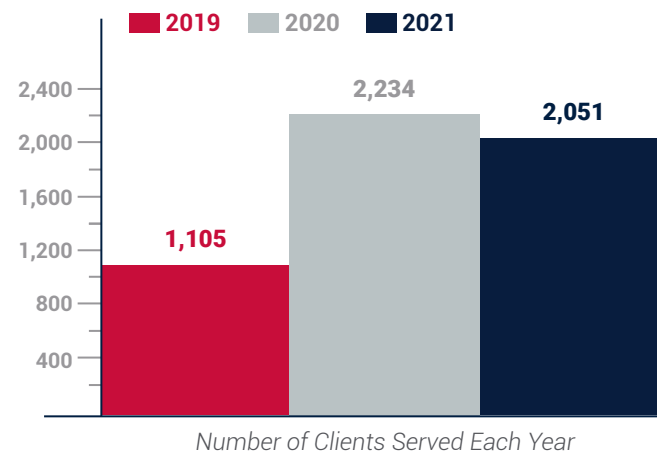
FSBDC at FIU client Ed Haynes of Haynes Security Services was recognized as a 2019 Small Business of the Week by U.S. Senator Marco Rubio



BUSINESSES ASSISTED

The Florida SBDC at FIU provides individualized, confidential, no-cost advisory services to local entrepreneurs and business owners seeking to grow a business. From 2019 to 2021, the center has served more than 4,071 distinct clients.

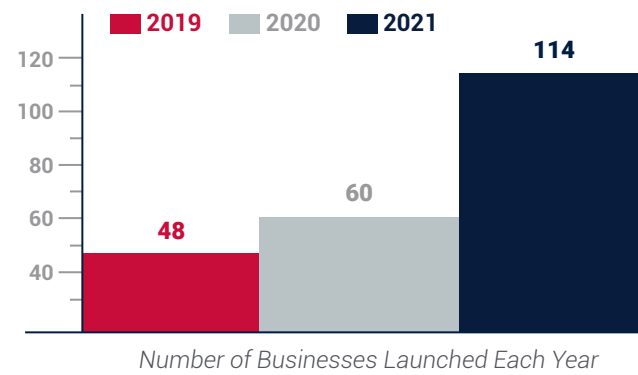
2019 – 1,105
2020 – 2,234
2021 – 2,051



BUSINESSES LAUNCHED

The Florida SBDC at FIU assists businesses at every stage, including aspiring entrepreneurs. Since 2019, the center has helped launch more than 222 local companies.

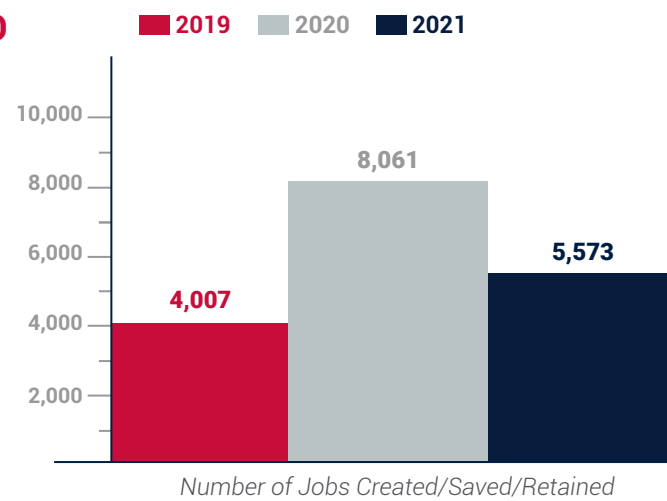
2019 – 48
2020 – 60
2021 – 114



JOBS CREATED, SAVED OR RETAINED

Jobs created or retained by client businesses with Florida SBDC at FIU assistance, as reported by clients in annual survey.

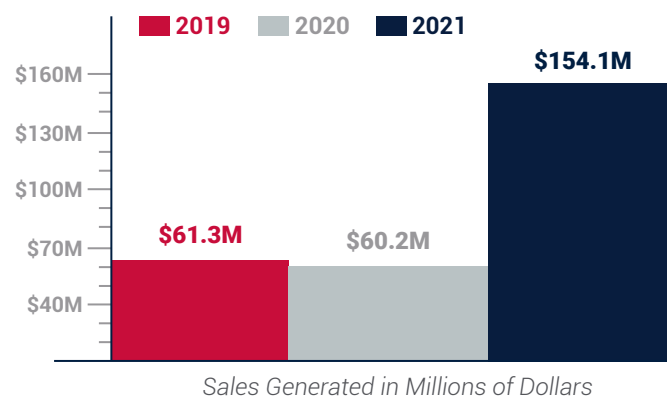
2019 – 4,007
2020 – 8,061
2021 – 5,573



MILLIONS OF SALES GENERATED

Sales generated by client businesses with Florida SBDC at FIU assistance, as reported by clients in annual survey.

2019 – \$61.3M
2020 – \$60.2M
2021 – \$154.1M



GROWTH COSTS MONEY

We know this fact well, so we place considerable effort on helping local business owners access the capital they need to grow. The Florida SBDC at FIU team includes former bankers, as well as former equity investors. Offering consultants who are experts in traditional business loans as well as other forms of capital, the center has helped more than 1,362 local businesses obtain \$251.5 million in capital – 75% of the \$251.5 million in capital went to minority and women-owned firms.



SECURING GOVERNMENT CONTRACTS

The center helped local businesses secure \$150.5 million in contracts with federal, state and Federal, State and local government contracts since 2019 – 97 percent of the \$150.5 million in government contracts went to minority or female-owned firms.



SHARING KNOWLEDGE

Working in collaboration with FIU Business's Eugenio Pino and Family Global Entrepreneurship Center, the Florida SBDC at FIU provides workshops, trainings and learning opportunities for entrepreneurs and businesses located in Miami-Dade and Monroe Counties. Since 2014, the centers have organized more than 181 training events attended by more than 9,083 participants. By comparison, between 2014 and 2018, the Pino Center organized 110 events for 3,381 attendees.

	2019	2020	2021
Number of Events	39	70	72
Attendees	1,503	4,264	3,316

SPECIAL PROGRAMS

The Florida SBDC at FIU has created or assisted with many special programs and projects to benefit the local business community, including partnering with the Miami Bayside Foundation on a small business financial training program, organizing a monthly Spanish language workshop series with Alha & Omega Church, and collaborating annually on the Miami Herald Startup Pitch Competition for FIU students/alumni.



STARTUP PITCH COMPETITION

As a major sponsor of the annual Miami Herald Startup Pitch Competition, the FIU Pino Entrepreneurship Center and the Florida SBDC at FIU collaborate to organize the FIU track of this esteemed competition, which puts a spotlight on many of FIU's emerging entrepreneurs and new ventures. Between 2019-21, the competition saw a total of 108 applications with 59 coming in 2021 alone.

FINANCIAL WORKSHOPS

The Florida SBDC at FIU partnered with the Miami Bayside Foundation to provide a small business financial workshop series. The five workshops took business owners through financial basics, how to prepare financial statements and training on how to secure funding from banks or financial institutions.



Pictured: Miami Bayside Foundation (MBF) Financial Workshop Certificate Series graduates, MBF staff, and the Florida SBDC at FIU team

FLORIDA KEYS TRAININGS AND OUTREACH

In October 2018, Florida SBDC at FIU expanded services to Monroe County. During the pandemic, the center added three additional Keys-based consultants to the team to better serve local businesses. The expanded Keys team and a new partnership with Truist on a Key West Financial Workshop Series which launched in 2021 increased training offering in the region. Between 2019 through 2021, Florida SBDC at FIU organized 21 Keys-focused trainings or webinars for almost 500 attendees.



PROTECTING BUSINESSES

As a technical assistance provider based in South Florida, the Florida SBDC at FIU recognizes our central role to help businesses during blue skies and storms. However, we recognize that business interruptions can take the form of a power outage, construction, and now pandemics. During the COVID-19 pandemic in 2020 and 2021, the center shifted to virtual trainings and consulting to provide extensive assistance to businesses impacted by the pandemic. Capital was essential for businesses to keep their doors open and retain employees. SBDC at FIU consultants helped local businesses secure \$213 million in capital in 2020/21 and retain 12,602 jobs.

PANDEMIC WEBINARS

In 2020, The Florida SBDC at FIU and the Pino Center pivoted to online trainings to help businesses weather the pandemic. That year alone, the centers organized 59 webinars for 3,782 attendees. The videos were uploaded to the FIU Entrepreneurship YouTube page so businesses could watch the trainings on demand.



May 4, 2020 webinar on helping small businesses navigate phased reopening

DISASTER FUNDING

As noted, Florida SBDC at FIU consultants assisted clients to secure \$213 million in funding during the pandemic. These funds ranged from Miami-Dade mom-and-pop grants to CDFI financing and SBA disaster loans and grants. For example, Florida SBDC at FIU clients secured \$52.3 million in Paycheck Protection Loan funds and \$69.8 million in Economic Injury Disaster Loans.



HELPING WITH THE PIVOT

In addition to securing capital, one of the biggest areas of need from businesses impacted by the pandemic was pivoting business strategies. Market and growth assistance comprised approximately 42% of the consulting hours provided in this period. Capital assistance was the next highest area of assistance with 32% and business plan assistance made up 7% of consulting during the pandemic.

VALUED PARTNERSHIPS

The Florida SBDC at FIU has received financial support from many partners and stakeholders, making it possible for the center to expand delivery of programming and services. In addition to the ongoing funding support from FIU Business, the U.S. Small Business Administration, the State of Florida, and the Defense Logistics Agency via the Florida SBDC Network, the center thanks the many community organizations that have enhanced the mission of helping local businesses grow, including those within the FIU family. Over the years, such partners have included:

- Alpha & Omega Church
- AXA Advisors
- First American Bank
- JPMorgan Chase & Co.
- Miami Bayside Foundation
- Miami Foundation
- Truist
- Wells Fargo



Local business owners who completed the Alpha & Omega Church Small Business Workshop Series

FROM MIAMI-DADE TO FLORIDA KEYS

In 2018, FIU expanded its partnership with the Florida SBDC Network, broadening Florida SBDC at FIU's reach to include assistance to businesses located in Monroe County.

THANK YOU for a record-breaking three years!



Front Row: Dahiana Bartolome; Victoria Salinas; Abneliz Pagan-Mendez; Brian Van Hook, Denise Codorniu; Luis Batista
Second Row: Ruthnie Auguste; Sergio Ianotti; Alina Matas; Shelly Bernal; George Ray III
Third Row: Jesus Padilla; Myrtha Wroy; Adriana Madrinan

Not Featured: Matthew Block; Frederic Bonneau, Julie Brown; Roberto Castellon; Kirby Chambers; Kiomara Hidalgo; Nancy Hull; Nile Kire; Raju Mohandas; Yasnay Montalvo; Jose Monte; Mark Mungenast; Ricardo Newark; Valentina Quintero; Margie Smith; Ricardo Weisz; and Briana Williams



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