



2015

SMALL BUSINESS

AND ITS IMPACT ON GEORGIA



THE UNIVERSITY OF GEORGIA



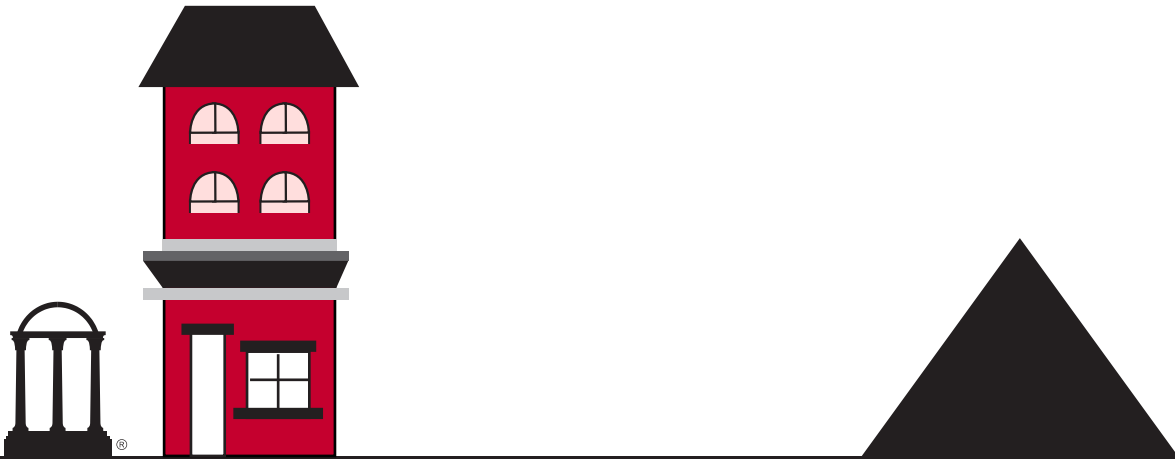
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INTRODUCTION



Entrepreneurial ventures provide hundreds of thousands of jobs in Georgia for both business owners and employees. Small businesses not only supply principal income for families, but they meet unique needs for part-time employment, temporary employment, supplementary income, or, particularly for many young people, that first job opportunity. Small firms and their distinctive offerings provide custom products and services that are otherwise unavailable, are a convenience for residents and visitors to our state, and help make our communities vibrant.

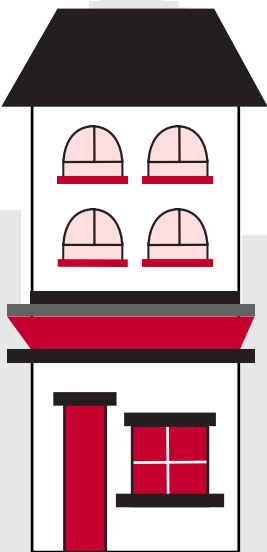
The innovation and creativity that entrepreneurs provide the marketplace appear in all types of businesses – manufacturing, construction, wholesale, retail, and service. Whether high tech or personal services, these engines of economic growth are found in every city, downtown area, suburb, and industrial park.

While the economic environment in Georgia and the rest of the United States continues to offer significant challenges for small business owners, Georgia entrepreneurs keep finding ways to survive and thrive. Sales for many businesses are slow, which does not lend itself to job creation. Credit remains tight for businesses that need financing, either to sustain payroll and even for those who have opportunities to expand. Although the status of the economy has meant cut backs or closure for many businesses, there have also been opportunities. Georgia remains a high business creation state, as it has long been.

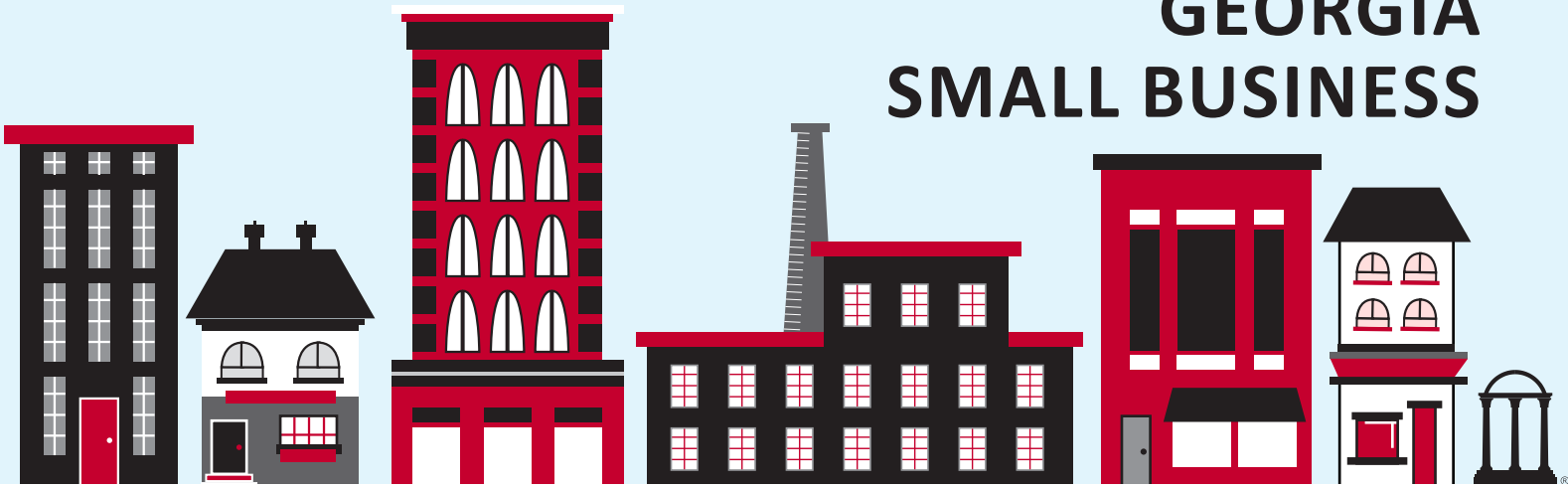
The University of Georgia Small Business Development Center (SBDC) is a resource available to help entrepreneurs. As an educational extension program of the University of Georgia, the U.S. Small Business Administration and our partnering institutions (Georgia State, Kennesaw State, Clayton State, Valdosta State, and Georgia Southern Universities, and the University of West Georgia), the SBDC provides management training and one-on-one assistance to small business owners and prospective entrepreneurs.

Over the past five years, individuals who have sought assistance from the SBDC have created almost 1,400 businesses, created over 10,000 jobs, raised more than \$500 million in loan and equity financing and generated nearly \$8 billion in sales. According to the latest impact study, firms that have sought SBDC assistance experienced job growth of 11.2 percent versus the typical Georgia firm which increased employment by only 2 percent.

Small businesses play a critical role in the economic development of Georgia. The information within this publication is provided to help illuminate the contributions made by Georgia's entrepreneurs.



GEORGIA SMALL BUSINESS



OVERVIEW

962,085
Small Businesses¹

\$40 Billion
in Sales²

97.7 %
OF ALL GEORGIA
EMPLOYERS¹

164,681
Small Businesses with Employees¹

166,500
Georgians work in the
High Tech Industry³

33%
OF STATE'S TOTAL KNOWN
EXPORT VALUE IS FROM
SMALL BUSINESSES¹

1,500,510
Small Business Employees¹

Source: ¹Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy | ²Neilson Claritas 2013 Business Facts
³Georgia tech industry employs 166,500 in 2012. (2013). Cyberstates 2013: The Definitive State-by-State Analysis of the U.S. Tech Industry. TechAmerica Foundation.



GEORGIA ECONOMIC OVERVIEW



\$454,532 Million

Georgia's Gross Domestic Product³

+1.8%

Growth in Georgia GDP²

+2.9%

Private-Sector Employment Growth²

New Quarterly Business Establishments¹

52,788

New (Net) Jobs in 2012²

+40,580



Source: ¹Small Business Profile: Georgia. (2013). U.S. Small Business Administration, Office of Advocacy | ²Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy | ³GDP & Personal Income. (2014). U.S. Department of Commerce, Bureau of Economic Analysis. Regional Data.



OUTLOOK FOR 2015

Dr. Jeffrey M. Humphreys, *UGA's Terry College of Business*



The state's prospects for small businesses are good. The pace of economic growth will be faster in 2015 than in 2014, which will provide a strong tailwind to small business activity. Georgia's economy will grow faster than the country as a whole for the second straight year. Even better, job growth and

GDP growth will exceed their long-term average growth rates. Faster job growth coupled with limited growth in the labor force will cut Georgia's unemployment rate by almost a full percentage point. Although it will be slightly more difficult for small businesses to find workers, wages will rise slowly. The sharp drop in oil prices will hold down inflation and the costs of doing business, but despite lower oil prices, higher rents and higher medical prices will keep the overall costs from declining in 2015. Of course, even as lower inflation holds down bottom-line costs, it will also limit pricing power – and the prospects for top-line growth.

It is very unlikely that Georgia's small businesses will see a recession in 2015. One reason is that job growth will be very well balanced in the private sector. The fastest job growth will occur in construction, followed by professional and business services, and mining and logging. The outlook for health services is also excellent. The number of chronically ill people who require medical care continues to grow rapidly, regardless of the ups and downs of the business cycle or the uncertainties of Healthcare reform. Small businesses operating in or serving these fast growing industries should do very well in 2015.

Georgia's strong transportation infrastructure will also spur more small business activity in the logistics and distribution industry, helped by the approval of the

Savannah Harbor Expansion Project. Cyber security and development of software and mobile apps will also see strong revenue and job growth.

Some small business sectors will see positive, but relatively slow growth in 2015. For example, the turnaround in real estate and more favorable demographic trends will help Georgia's financial institutions. However, higher costs associated with regulatory compliance will limit growth in the financial activities sector. Meanwhile, Georgia's large information industry will benefit from expanding film and television production and surging demand for more sophisticated wireless services. At the same time, we must recognize that Turner Communication's downsizing will sharply limit overall growth for Georgia's information industry in 2015.

Because state and most local governments have adjusted their spending to reflect available resources, their actions will contribute to small business growth in 2015. But, concerns about property taxes, future pension obligations, and retiree health-care obligations will limit increases in spending and hiring by state and local governments. In Georgia, the federal government is the only major economic sector that is expected to cut back in 2015. So, small businesses catering to the federal government may face difficulties. Put it all together, and overall government spending is a neutral factor in the 2015 outlook for small businesses operating in Georgia.

What accounts for my optimism about Georgia's economic growth? There's been a renaissance in manufacturing activity. In the last three years, we saw many manufacturing projects announced in the aircraft, automobile, construction equipment, life sciences, and flooring industries. It's very encouraging that we are closing so many deals in industries in which Georgia has a competitive advantage. Low domestic natural gas prices and rising production costs in China will also help Georgia win more manufacturing projects. Concerns about product quality, intellectual property rights, and



managing risk are making manufacturing in the US more attractive than manufacturing overseas. With the economies of the EU and Japan performing very poorly, manufacturers who want to – or need to – locate in more developed economies increasingly opt for locations in the US. The low cost of doing business in Georgia, a favorable tax structure, and competitive economic development incentives will also help Georgia forge ahead in the manufacturing sector.

Another reason to be optimistic about 2015 is the upturn in construction and real estate development. Georgia gets a 3 for 1 from the housing recovery because (1) home builders and realtors benefit directly and (2) demand increased for goods produced by Georgia’s large building materials and forestry industries. Plus (3), homebuilding is a very transportation-intensive economic activity which benefits Georgia’s large transportation and logistics industry.

Another factor conducive to economic growth in 2015 is renewed in-migration into Georgia. Did you know that Georgia gained less than 100,000 net migrants over the last seven years compared to over 500,000 in the seven years before the “Great Recession.” That trend is about to change for the better. We are at an inflection point when it comes to net domestic migration to Georgia and other Sunbelt states. This year, you can expect 1.0 percent population growth in Georgia versus 0.8 percent for the US. Domestic net migration will rise to about 15,000 people in 2015, up from only 5,000 in 2014. That’s a major upturn given that we suffered a net loss of over 6,000 domestic migrants in 2013.

In 2015, Georgia’s population growth will also benefit from net international migration of about 25,000 people. In fact, international migration will be much more important to Georgia’s current and future growth than domestic migration. It’s clear that population growth will be a stronger driver of the state’s economy in 2015 than in recent years, but not as strong as it was in prior decades.

Another cause for optimism for Georgia’s small businesses is that the recent sharp drop in oil and gasoline prices should boost Georgia’s economy more than the nation’s economy. Georgia is a major transportation and logistics center and these activities are very fuel intensive. Lower gas prices will also provide more relief to the average Georgia household than to the average US household. That’s due to our long commutes and our below-average per capita incomes. Finally, because Georgia is not an oil-producing state – there’s literally no downside to low oil prices.

While generally optimistic about Georgia’s small businesses, it’s worth keeping track of one factor that could curb growth. Entrepreneurs typically obtain the funds needed to start or expand their businesses by borrowing, using their home as collateral. That has been a bigger problem for small businesses operating in Georgia than for the nation as a whole because (1) home price depreciation was much more intense here than it was nationally and (2) Georgia led the nation in bank failures. Consequently, much of the home equity that people traditionally use to start a business evaporated. Meanwhile, Georgia’s relatively high number of bank failures restricts relationship-based lending to small businesses and entrepreneurs.

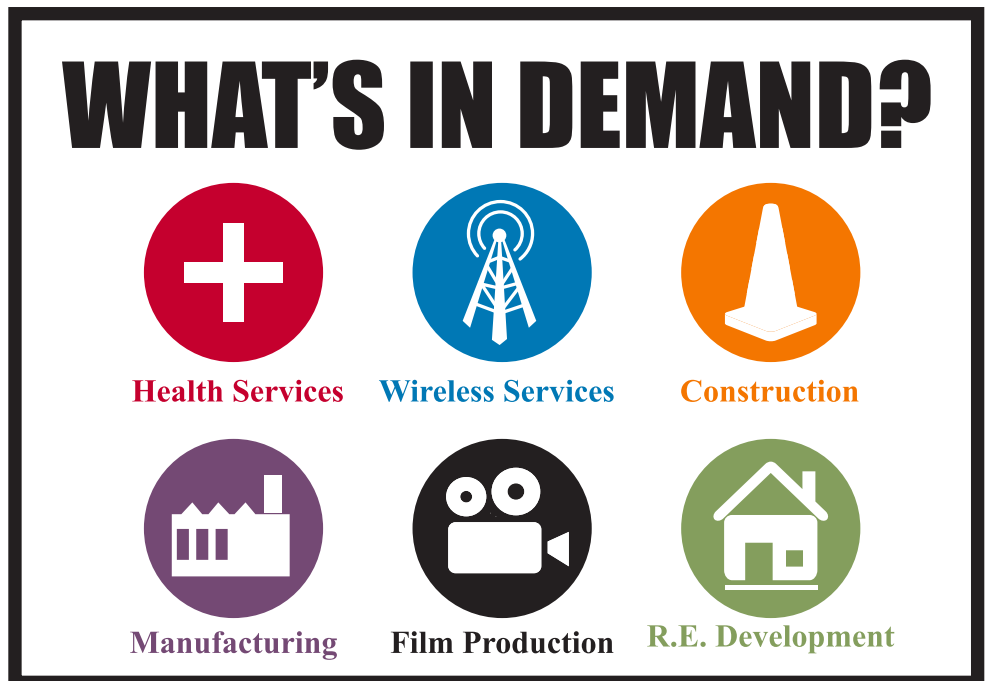


CHART 1



GEORGIA SMALL BUSINESS EMPLOYMENT BY INDUSTRY

The Small Business Profile published by the SBA Office of Advocacy found that the total number of small firms with employees in Georgia, at the time of evaluation, totaled 164,681. With total employment of about 1.5 million workers, small firms would make up about 40% of Georgia's private sector workforce.¹

Recently, The Terry College of Business at the University of Georgia conducted a study of Georgia small businesses. The study results projected that the total nonfarm employment for Georgia will increase about 2.3 percent in 2015. The US employment rate is expected to rise 1.8 percent in 2015.²

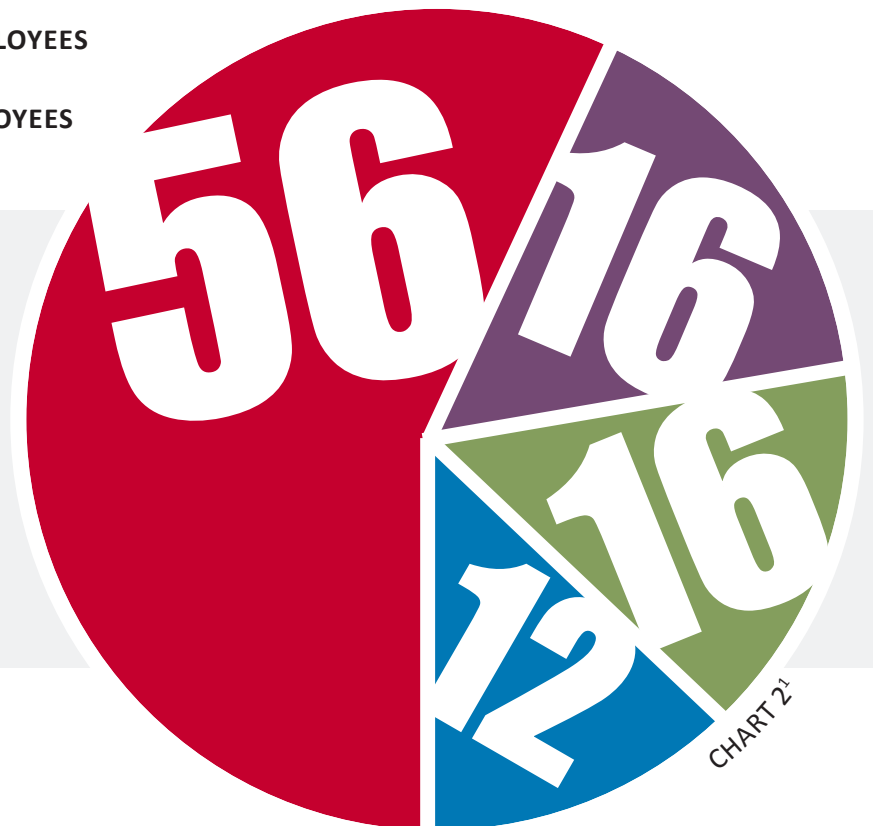
The report also noted that due to the upturn in the housing market, growth is likely in all sectors of the economy. The

44%
-or-
1.5 MIL
of Georgia's Private
Sector Workforce is Small
Businesses¹



Over **164,681** Total Small Businesses in the State of Georgia with Employees.¹

1,500,510 Paid Employees¹



NUMBER OF GEORGIA SMALL FIRMS BY INDUSTRY, 2012 (TABLE 1)¹

INDUSTRY	EMPLOYMENT		SMALL FIRM % OF INDUSTRY
	SMALL FIRMS	TOTAL FIRMS	
ACCOMMODATION & FOOD SERVICES	215,149	358,799	60.0
HEALTHCARE & SOCIAL ASSISTANCE	201,617	459,876	43.8
RETAIL TRADE	136,446	436,660	31.2
PROFESSIONAL, SCIENTIFIC & TECH.	136,382	227,434	60.0
OTHER SERVICES	128,928	150,972	85.4
MANUFACTURING	116,471	335,703	34.7
CONSTRUCTION	114,145	138,834	82.2
ADMIN., SUPP., WASTE MGT., REMED. SVCS.	104,792	330,210	31.7
WHOLESALE TRADE	102,853	187,834	54.8
FINANCE & INSURANCE	51,584	162,056	31.8
EDUCATIONAL SERVICES	39,707	80,027	49.6
TRANSPORTATION & WAREHOUSING	38,569	155,414	24.8
REAL ESTATE & RENTAL & LEASING	36,020	55,553	64.8
ARTS, ENTERTAINMENT, & RECREATION	26,662	41,678	64.0
INFORMATION	24,220	115,755	20.9
MANAGEMENT OF COMP. & ENTERPRISES	10,647	116,785	9.1
FORESTRY, ETC. & AGRICULTURE SUPPORT	7,161	7,499	95.5
UTILITIES	6,421	24,254	26.5
MINING, QUARRYING, AND OIL & GAS EXTR.	2,520	5,071	49.7
UNCLASSIFIED	216	216	100.0

demand for American made goods is also expected to increase during this time period as well.²

The study concluded that this increase in demand and improved economic outlook is expected to slowly chip away at Georgia's lingering high unemployment rate. The report states that "Georgia's unemployment rate will average 6.7 percent, or about 0.6 percent lower than the 7.3 percent estimated for 2014." Additionally, once unemployment moves below 6 percent, there will be upward pressure on wages and benefits for workers as the labor supply will have outstripped demands.²

Construction companies as well as professional and business services are predicted to see the fastest rate of economic growth in the state. The harvesting of natural resources and mining is also expected to grow at an elevated rate. Manufacturing will continue to grow, however, this growth will not represent a sea-change in structural competitiveness, but rather this growth will reflect an increase in demand for durable goods.²

The report also concludes that due to the large number of small businesses in these high growth industries, 2015 will be a very promising year for small businesses.

Source: ¹Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy | ²Humphreys, J., Kochut, B., & Kuzniak, S. (2015). The National and Georgia Outlook. The 2015 Georgia Economic Outlook (p. 7-9). The University of Georgia, Terry College of Business, Selig Center for Economic Growth.



GEORGIA'S TOP INDUSTRIES

HEALTHCARE & SOCIAL ASSISTANCE

TYPE OF BUSINESS	NUMBER OF SMALL FIRMS
PHYSICIANS & SURGEONS	29,785
DENTISTS	7,961
NURSES TO PRACTITIONERS	2,124
CHILD CARE SERVICES	2,639
CLINICS	2,236

TABLE 2 ¹

Tables 2 and 3 show Georgia's top small firm employment industries. Healthcare & Social Assistance and Accommodation & Food Services were so close in numbers that it's important to show the break down of both.

Table 2 shows the top five categories with the largest number of small businesses in the Healthcare & Social Assistance industry. As Table 2 demonstrates, the majority of small firms are Physicians & Surgeons, totaling 29,785. Dentists offices trail significantly, but still have the second highest number of small firms, totaling 7,961.¹

Table 3 shows the top five categories with the largest number of small businesses in the Accommodation & Food Service industry. The majority of small firms are (no surprise) Restaurants, totaling 18,359. Hotels & Motels trail significantly, but still have the second highest number of small firms, totaling 2,328.¹

Both of these industries total 27.8 percent of all small businesses with employees in Georgia.²

ACCOMMODATION & FOOD SERVICE

TYPE OF BUSINESS	NUMBER OF SMALL FIRMS
RESTAURANTS	18,359
HOTELS & MOTELS	2,328
PIZZA	1,747
CATERERS	665
BARS	522

TABLE 3 ¹

27.8%

of all small businesses with employees work in these industries²



Source: ¹ReferenceUSAGov. Retrieved February 9, 2015 | ²Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy.



GEORGIA HIGH-TECH BUSINESSES

4th

Fastest Tech Industry growth in the nation.

5.3%

of Private Sector Work Force.

13th

Largest tech payroll in the nation.

166,500

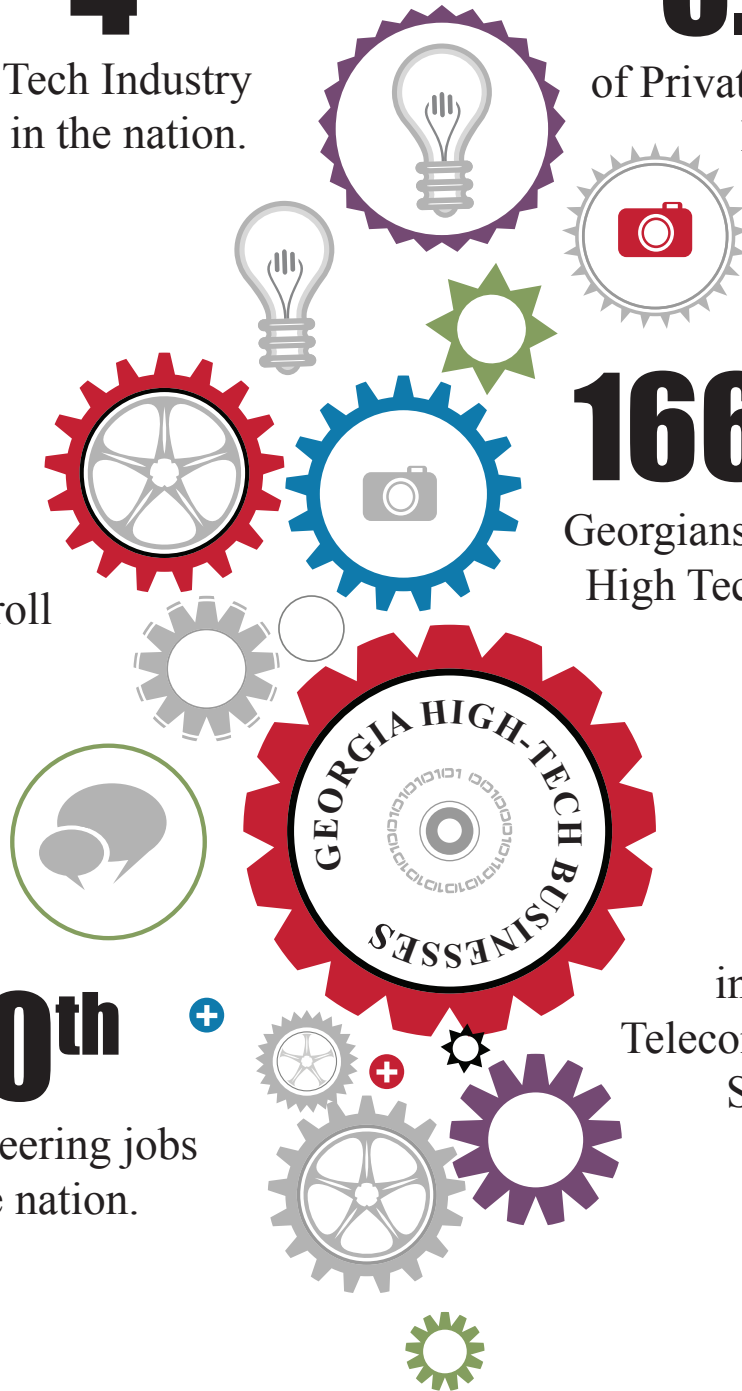
Georgians work in the High Tech Industry.

10th

in Engineering jobs in the nation.

5th

in Internet Telecommunications Services.



Source: Georgia tech industry employs 166,500 in 2012. (2013). Cyberstates 2013: The Definitive State-by-State Analysis of the U.S. Tech Industry (15 ed.). TechAmerica Foundation.



INTERNATIONAL TRADE

Georgia's Import/Export Businesses

According to a 2015 study by the Selig Center at UGA, U.S. imports are expected to outpace exports growing America's trade gap. The growth of imports is largely due to the increase in consumer spending which couples with a strong dollar. The report also notes an increase in spending on finished goods as well as an increase in American spending abroad as travel is likely to increase.¹

In terms of open markets, the United States' export growth in emerging-markets will outpace growth in developed economies. According the report, emerging-markets are expected to spend more on equipment and infrastructure than in previous years. More modest gains in net exports to emerging-markets are expected in the industrial materials, foods, and consumer goods segments. Small gains will also be seen in inbound tourism dollars.¹

This growth will not be limited to any particular sector of the economy, however, the report did single-out vehicles,

auto parts, and industrial materials as the fastest growing sectors of the American export economy. The food and beverage markets are expected to grow less quickly than other economic sectors.¹

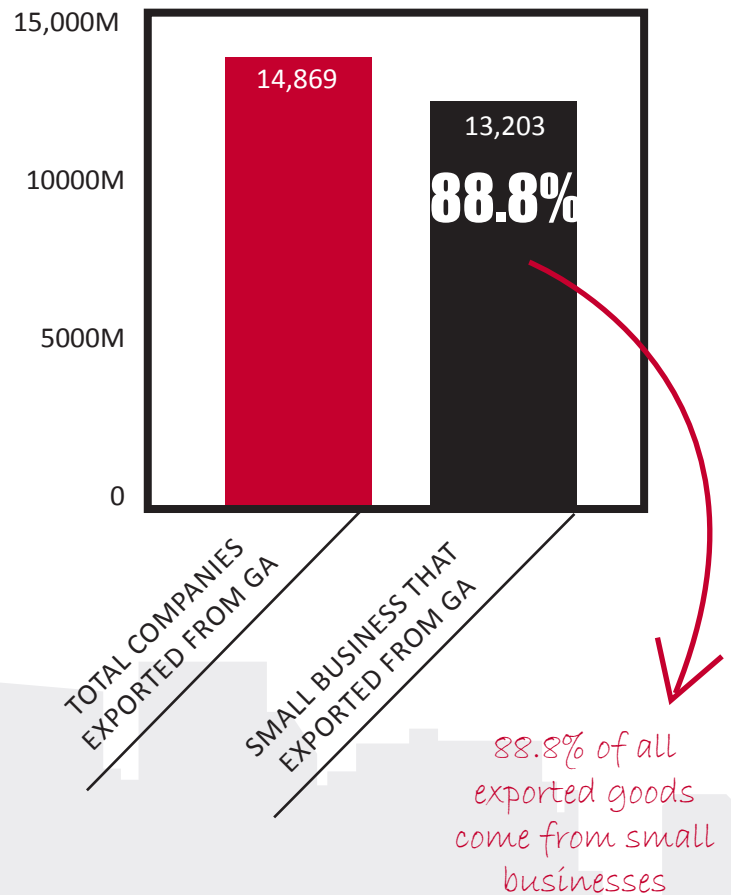
The Selig report also made special note of the state of the U.S. dollar which has seen modest gains after the recession. While the dollar was stronger than it was, the currency value is still quite low. This additional appreciation, expected over the year, the report notes, will not have a devastating impact on U.S. exports.¹

\$10,828,000,000
SMALL BUSINESS
EXPORT VALUE

33%

OF STATE'S TOTAL KNOWN
EXPORT VALUE IS FROM
SMALL BUSINESSES³

TABLE 4²



Source: ¹Humphreys, J., Kochut, B., & Kuzniak, S. (2015). International Trade. In The 2015 Georgia Economic Outlook (p. 8). The University of Georgia, Terry College of Business, Selig Center for Economic Growth | ²Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy | ³Additional Data for State Profiles. (2014). U.S. Small Business Administration, Office of Advocacy.



GEORGIA DEMOGRAPHIC PROFILE

TABLE 5³

According to a recent report conducted by American Express OPEN, the United States has seen a 68 percent increase in the number of women-owned businesses over the last 15 years. Between the years of 1997 and 2014, the United States economy increased the number of businesses by 47 percent. Growing at a rate one and a half times that of the national average, the number of women-owned businesses grew by 68 percent. This growth has been marked by an 11 percent increase in employment and a 72 percent increase in revenue in women-owned businesses. The report noted that, “The growth of women-owned firms over the past 17 years exceeds the growth rates of all but the largest publicly-traded firms, topping growth rates among all other privately held businesses over this period.”²

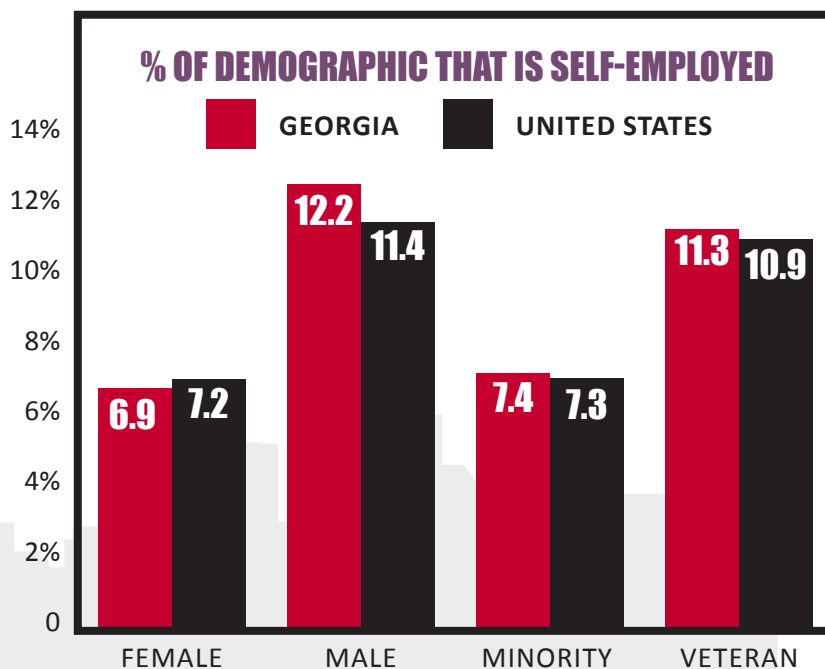
The 2015 Small Business Profile, an annual report conducted by the Small Business Administration, concluded that while women owned businesses in a diverse range of fields, the majority (44%) of female-owned businesses were listed as “Other Services.” This designation is a catch-all for many different kinds of business services. Of the businesses listed in this industry profile, women-owned businesses accounted for 18.4 percent of the total amount of business.¹

The composition of the self-employed sector of the economy is reflected in Table 6. In this sector, women comprise

DEMOGRAPHIC OF ALL GEORGIA BUSINESSES		
	NUMBER OF ALL BUSINESSES	SHARE OF ALL BUSINESSES
MALE OWNED	504,000	52.8%
FEMALE OWNED	295,000	30.9%
MALE & FEMALE OWNED EQUALLY	130,000	13.6%
MINORITY OWNED	279,000	29.2%
VETERAN OWNED	104,000	10.9%

Note: This estimate is based on the share of business owners in 2007 SBO. The 2011 estimates assume the shares are the same as 2007.

TABLE 6¹



34.9 percent of self-employed individuals. Taken as a whole, 6.9 percent of women are self-employed.¹

The American Express Open report also considered the ethnic and racial background of the women who owned their own businesses. Since 1997, the number of businesses owned by women of color has tripled. Increasing from about one million to almost three million today, businesses owned by women of color represent 32 percent of all women-owned firms. This represents a substantial increase from 1997 when women of color only accounted for 17 percent of women-owned firms.²

According to the report, businesses owned by African-American women accounted for about 1.2 million businesses in 2014. The report notes that these businesses employed about 300,000 workers and generate about \$50 billion in revenue each year. Women of Latino heritage owned about 1 million businesses in 2014. These firms employed about 430,000 people and accounted for \$71 billion dollars in revenue for 2014. Women of Asian descent owned about 675,000 businesses. The report notes that these firms employed about 700,000 workers and generated \$115 billion dollars in revenue.²

While firms owned by women of color are “smaller than non-minority women-owned businesses both in terms of average employment and revenues,”

these firms saw faster growth in overall economic clout than their non-minority women-owned business counter-parts. The report notes that “the growth in the number of African American (up 296% from 1997 to 2014), Asian American (+179%), Latina (+206%), Native American/Alaskan Native (124%), and Native Hawaiian/Pacific Islander (+247%) women-owned firms all top the growth in the number of non-minority women-owned firms (+37%) over the past 17 years.”²

The American Express Open report notes that every day there are about 600 new women-owned businesses. While the recession had slowed this growth, from over 700 a day between 2002 and 2007 to only about 500 a day after the collapse of 2008, it also noted that start-up activity is increasing. According to the report, there has been an “estimated 1,288 new women-owned firms started each day over the past year.”²

Of the states with the fastest growth in women-owned businesses, according to the American Express Open report, Georgia was one of the fastest. Growing at a rate of 118 percent, Georgia led other states in the country in women-owned business growth. The report further notes that Georgia does very well in terms of “combined economic clout,” a measurement which accounts for not just growth in the number of businesses, but also revenue and employment. According to the report, Georgia ranks fifth after North Dakota, the District of Columbia, Nevada, and Arizona.²

Source: ¹Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy. | ²The 2014 state of women-owned businesses report. (2014, March). Womenable. American Express OPEN. ³Georgia Small Business Profile. (2014). U.S. Small Business Administration, Office of Advocacy.



LENDING IN GEORGIA

Income and Finance Information for Small Businesses

While many economic indicators have shown signs of recovery, the economy for small firms has been lacking. The lending for small businesses follows this trend. While lending has improved, it is still well below its peak levels. As a share of financial investment, banks have scaled back the percentage of small business loans as a portion of their overall loan portfolio. Small firms have also found the lending environment more competitive and they have been less successful in competing for capital since the crash of 2008. Even as depository lenders serving small

businesses continued to ease their lending policies toward all businesses, small businesses are wary about acquiring more debt.²

Large lending institutions hold about a third of the small business loan market. This represents the lion's share of the market. However, there is little dynamicity to the market as there has been little movement in terms of market share over the past five years.²

Micro business lending continued to receive support



U.S. SMALL BUSINESS LOANS ORIGINATED AND PURCHASED AT OR ABOVE CRA-SPECIFIED THRESHOLDS

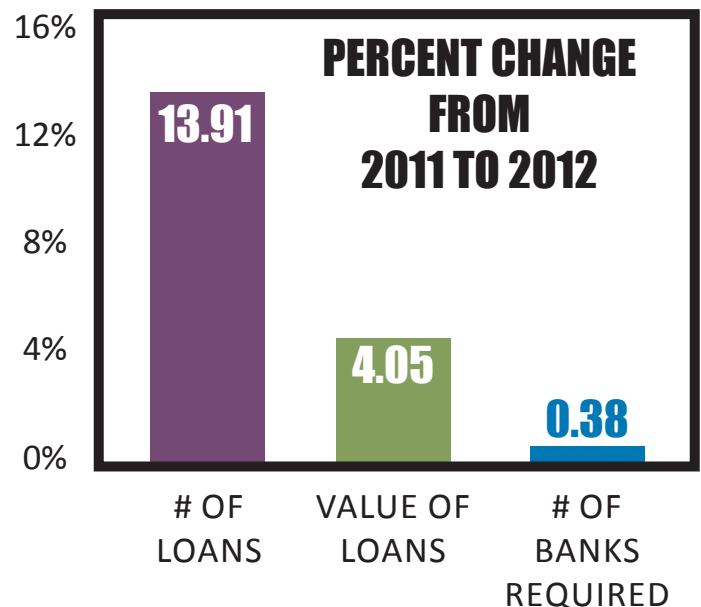
LOAN SIZE AND ASSETS	2012
NUMBER OF LOANS (MILLIONS)	5.8
VALUE OF LOANS (\$BILLIONS)	194.1
# OF BANKS REQUIRED TO FILE CRA REPORTS	530

TABLE 7²

from the Community Reinvestment Act (CRA). Using funds made available through this program, lending institutions in Georgia made funds available for over 152,000 business loans valued at less than \$100,000 during this time. These loans total almost \$2 billion. "CRA data analyses show that the volume of small business loans is driven by micro loans (under \$100,000), which accounted for 93.3 percent of loans in 2013. These lenders accounted for almost half of the dollar amount of micro loans made in 2012."²

Additional analysis of the CRA indicates slow but steady improvement in the areas of small business lending. This is in part due to the improvement in macro business markets. However, a thorough analysis of this time is difficult because of the changing requirements which have been imposed on banks, as of late. Changes in the industry concerning mergers and acquisitions during the tumult of the Great Recession have also played a role in the difficulty associated with tracking this information.²

TABLE 8²



Source: ¹Georgia Small Business Profile. (2015). U.S. Small Business Administration, Office of Advocacy. | ²Williams, V. U.S. Small Business Administration, Office of Advocacy. (2014). Small business lending in the United States 2013



GEORGIA BUSINESS RANKINGS

1st

Doing Business⁴ Infrastructure¹

Workforce¹ Most Competitive²

Growth in Women-Owned Businesses³

Increase in Entrepreneurship⁵

Black-Owned Businesses⁶

2nd

3rd

Economy¹

**Fastest Growth Rate in
Tech Industry⁷**

4th

10th

Small Business Friendliness⁸

Top Exporting State⁹

11th

Source: ¹Cohn, S. (2014, June 24). Georgia is CNBC's top state for business in 2014. CNBC | ²Arend, M. (2014, May). Georgia's on Investors' Minds. Site Selection | ³The 2014 state of women-owned businesses report. (2014, March). Womenable. American Express OPEN | ⁴Buss, D. (2014, Q3). Top States for Doing Business 2014: Georgia Unseats Texas, Industrial Midwest Rises. Area Development | ⁵Kauffman Index of Entrepreneurial Activity. (2012, March). Ewing Marion Kauffman Foundation | ⁶Minority-Owned Small Businesses. Georgia.org. | ⁷ Georgia tech industry employs 166,500 in 2012. In (2013). Cyberstates 2013: The Definitive State-by-State Analysis of the U.S. Tech Industry (15 ed.). TechAmerica Foundation | ⁸Georgia small Business Friendliness. (2014). Thumbtack.com Small Business Friendliness Survey. | ⁹2014 Georgia global trade summary. (2015, February 5). Georgia Department of Economic Development.



ABOUT THE SBDC

The University of Georgia Small Business Development Center (SBDC) provides business training and consulting services to help small businesses grow and succeed. Working with chambers of commerce, banks, and other business development organizations, the SBDC provides business owners information, tools and resources to grow their businesses, as well as helps aspiring entrepreneurs improve their chances for success.

Considered to be one of the nation's top providers of small business assistance, the SBDC can help in the areas of business planning, market development, accessing capital, record keeping, and a myriad of other topics through various educational and technical assistance activities.

Since 1977, the SBDC, consisting of 17 offices from Rome to Valdosta, has helped construct a statewide system to foster the spirit, support, and success of hundreds of thousands of communities, entrepreneurs and innovators.

The SBDC is a Public Service and Outreach Unit of The University of Georgia and is funded in part by the U.S. Small Business Administration (SBA). The University of Georgia Small Business Development Center is nationally accredited by the Association of SBDCs and SBA.



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HELPING SMALL BUSINESSES

BUILD THEIR COMPANY INFRASTRUCTURE

AND PROVIDING TRAINING AND RESOURCES TO ENSURE

SUCCESS ALONG WITH PARTNERING ★
WITH SOME OF GEORGIA'S

TOP UNIVERSITIES ★

AND COMMUNITIES TO ENSURE THAT THE

**UGA SMALL BUSINESS
DEVELOPMENT CENTER**

IS RECOGNIZED FOR THEIR EXCELLENCE AND
CHAMPIONED BY CLIENTS AND STAKEHOLDERS ★





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