

John R. Kasich
Governor**Mark D. Kvamme**
Director**For Immediate Release:**

February 28, 2011

Jobs Act of 2010 Breathing New Life into Ohio's Small Businesses with New Funding

Columbus – Ohio's small businesses will soon have greater access to vital resources needed to assist in finding ways to create new businesses and jobs in Ohio. A \$1.8 million grant, administered by the Ohio Department of Development, is being awarded to SBA's Ohio Small Business Development Centers.

SBA's Small Business Development Centers (SBDC) across the country received a portion of \$50 million in federal grants provided by the Small Business Jobs Act of 2010. These funds will support the consulting, counseling, and training that SBDCs provide to small businesses. The Ohio SBDCs provided training and counseled more than 25,000 small business owners in 2010.

"Small businesses in Ohio provide product design, development, and diversity, making them critical to Ohio's economic transformation," said Mark Kvamme, Director of the Ohio Department of Development. "With more than 200,000 small employers and 700,000 contractors and self-employed, Ohio's entrepreneurial sectors employs more than 48 percent of the private sector workforce."

The primary objective of this funding is to support job creation and retention within the small business community through individualized, in-depth consultations with entrepreneurs and small business owners. It is not intended to replace core funding or matching funds that the SBDCs require to sustain the program annually.

"The Ohio SBDC is a true advocate for small businesses. They provide the support I needed to run my business successfully," said Steve Rogers, owner of Steve Rogers Ford in Waterville. "The SBDC served as a liaison between our business and the local banks, and as a result we received a loan and were able to hire three additional employees."

The Jobs Act authorizes the SBA to disburse a one-time \$1,853,524 federal grant to the Ohio Small Business Development Centers, allowing it to:

- Increase assistance to new and existing exporters seeking to expand their international trade opportunities
- Support emerging industry clusters with expert counseling in renewable energy, aquaculture, and innovative manufacturing businesses
- Deploy "triage teams" to provide strategic financial consulting and restructuring advice to firms facing closure or financial instability
- Expand training and counseling resources for underserved communities by offering entrepreneurship training for Veterans and displaced workers, adding service locations in rural areas, assisting minority and disadvantaged businesses with contracting opportunities, and startup counseling for clients with limited capital to help them realize new business goals.

"The SBDC helped us make tough choices and gave us the confidence and ability to do what needs to be done in difficult situations," said Patrick Moriarty, co-owner of Howard T. Moriarty Co. "The

SBDC helped us cut costs, restructure our operations, and implement a new marketing plan, as well as help us negotiate a significant concession from the bank – resulting in a 40 percent savings in our financial overhead.”

The Moriarty family has been in the rental business in Toledo since 1908, and was able to receive assistance in marketing, finance, and information technology, allowing the business to grow and prosper.

The Ohio SBDCs plan to help increase job creation and retention by providing assistance to small businesses and entrepreneurs in accessing capital, developing business strategic plans, determining market diversification tactics, and securing financial resolutions, while developing relationships with financial institutions.

*The **Entrepreneurship and Small Business Division** provides innovative programs and services to Ohio entrepreneurs and small business owners through effective communication, collaboration, creativity, and technology support to encourage sustainable growth.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio’s future.*

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