



**SMALL BUSINESS  
DEVELOPMENT CENTER  
NETWORK**

# **2007 ANNUAL REPORT**



**Growing Delaware Communities,  
One Business at a Time**



When one tries to visualize what economic development looks like, generally pictures of large industries with hundreds or even thousands of employees come to mind. We at the Delaware Small Business Development Center (DSBDC) Network see things differently. The images we see are the faces of our small business clients who are the true backbone of Delaware's economy. There are numerous statistics and studies showing the importance of small businesses to Delaware's and the nation's economies—one notable statistic reveals that 97 percent of businesses in Delaware are classified as small. However, the real depiction of economic development can be found in the stories of our small business owners and the daily operations of their business.

Whether in rural communities or larger metropolitan areas of the state, small business owners satisfy needs, provide jobs, and pay taxes. To survive, they must successfully master financial, marketing, and management skills necessary for succeeding in today's fast changing business environment. Each client snapshot in this report illustrates how the "DSBDC advantage" helps business owners compete in an increasingly competitive economy.

We thank our funding partners, university hosts, contributors, volunteers, and clients for another successful year of serving small businesses. Together we are positively impacting Delaware's economy.

**Clinton Tymes, State Director**



## What do our clients have to say?

### Marina's Restaurant in Seaford

**Product:** Restaurant  
**Owners:** Joe and Harold Saylor  
**DSBDC:** Sussex County  
**Assistance:** Business Plan, Financial Projections, and Loan Packaging  
**Impact:** Successful purchase of business and \$825,000 SBA 504 loan  
**Joe said:** "The services we received at the DSBDC in Georgetown with the development of the business plan made the dream of owning the restaurant possible. Without their help, it may not have happened."



### Gourmet Cakes and Desserts

**Product:** Bakery  
**Owner:** Liz Marden  
**DSBDC:** New Castle County  
**Assistance:** Business Plan, Loan Packaging  
**Impact:** Business growing, Employees: 3 full-time, 4 part-time, and 1 intern, \$300,000 SBA loans  
**Liz said:** "My DSBDC advisor worked closely with me in strengthening and editing my business plan. He also helped with obtaining additional financing to complete the project. My business opened in May 2007, almost a year from loan approval, and is doing very well. Thanks to the help of the DSBDC, I have a growing business."



### Dr. Carlos Reyes, M.D.

**Product:** Medical Practice  
**Owners:** Dr. Carlos Reyes and Maryann Reyes  
**DSBDC:** New Castle County  
**Assistance:** Business Plan, Loan Packaging  
**Impact:** \$260,000 bank loan  
**Dr. Reyes said:** "My wife and I have worked for the past year with the DSBDC to organize all the business and financial analysis necessary to start our own medical practice. Without the assistance, resources, and outstanding support of our business advisor, Bob Rausch, and the DSBDC, businesses like ours would find it more difficult to get established, grow, and prosper"



### FuturTech Consulting

**Product:** Information Technology Consulting  
**Owner:** Michael R. Nardo  
**DSBDC:** Procurement Technical Assistance Center (PTAC)  
**Assistance:** Business plan, loan packaging, marketing, state contacts  
**Impact:** Multiple prime contract awards  
**Quote:** "FuturTech employees have benefited from the basic business and marketing seminars provided by the DSBDC/PTAC. We have gained greatly from the PTAC's corporate series of seminars over the years."





# Annual Report Highlights

## FY 2007 ECONOMIC IMPACT HIGHLIGHTS:

As a direct result of DSBDC counseling assistance:

- + Jobs created: **453** full-time
- + Jobs Retained: **194** full-time
- + **95%** of DSBDC clients would recommend the DSBDC services to other business owners.
- + Businesses that received DSBDC assistance increased sales on average by **33%** as compared to 6.1% for the average Delaware firm that did not receive DSBDC assistance.
- + The DSBDC helps generate **\$1.96** in tax revenues for every \$1 invested in the program.
- + DSBDC clients gave a rating of **4.26 out of a possible 5** on DSBDC knowledge and expertise.
- + For each dollar spent on the DSBDC program it was leveraged into **\$5.94** of public and private financing.
- + PTAC clients were awarded **\$33 million** in contracts.

### "Small business is the backbone of Delaware's economy.

Throughout my tenure, we have worked diligently to recruit and retain quality small businesses because we recognize how important they are to the future prosperity of our state. In Delaware, we are lucky to have a dedicated group of professionals at the Small Business Development Center who understand what our small businesses need to grow and succeed in today's market. Delaware's SBDC has been and will continue to be a great economic partner, as we strive to provide the best services and programs for our small businesses."

► **Ruth Ann Minner,**  
Governor



"The SBDC network is a valuable resource partner to the SBA and our small business community. **Delaware small businesses benefit from the SBDC's expertise and its commitment to helping entrepreneurs start, build, and grow their businesses.**"

▲ **Jayne Armstrong, District Director of the  
U.S. Small Business Administration's  
Delaware District Office**

"The Delaware Small Business Development Center provides significant levels of counseling and educational services to businesses across the state. As a result, **DSBDC clients have had a major economic impact on Delaware**, through sales growth, job retention, and new job creation. The DSBDC is an excellent example of the University's commitment to service, providing innovative solutions that fuel Delaware's economic development."

▼ **Dr. Patrick Harker, President  
University of Delaware**



## Counseling and Training Activity FY 2007 (October 1, 2006 – September 31, 2007)

Clients Counseled: **915**

Women: **41%**

Minorities: **32%**

Hours of Counseling: **6,830**

Number of Training Events: **96**

Number of Attendees: **1,524**

## The Delaware SBDC Network Mission

The Delaware SBDC creates value for Delaware by engaging, challenging, and guiding businesses to grow, prosper, and achieve their goals.

## DSBDC Services:

### Business Advisory Services

- Confidential and free
- Develop business plans
- Pinpoint and solve problems
- Locate and apply for capital
- Brainstorm new strategies

### Training and Educational Programs

- Workshops and seminars
- Basic courses
- In-depth classes for experienced business owners

### Information and Research

- Research and marketing information
- Guidance on how to use it

## Specialty Program

### Procurement Technical Assistance Center (PTAC) of Delaware

The PTAC of Delaware helps identify and prepares bids on contracts with federal, state, and local government, and also prime contractors. Services include:

- Electronic bid matching service
- Interpreting government regulations
- Subcontracting opportunities and information
- Research buying habits of specific agencies
- Assist with freedom of information requests

## Center Locations

### State Headquarters/ New Castle County Center/ Procurement Technical Assistance Center (PTAC)

University of Delaware  
Small Business Development Center  
Delaware Technology Park  
One Innovation Way, Suite 301  
Newark, DE 19711  
(302) 831-1555  
(302) 831-1423 fax

### Kent County Center

Delaware State University  
Small Business Development Center  
1200 N. Dupont Highway  
MBNA Building, Suite 108  
Dover, DE 19901  
(302) 678-1555  
(302) 857-6958 fax

### Sussex County Center

University of Delaware  
Small Business Development Center  
103 W. Pine Street  
Georgetown, DE 19947  
(302) 856-1555  
(302) 854-6979 fax

### SBDC:

[www.delawaresbdc.org](http://www.delawaresbdc.org)

### PTAC:

[www.delawarecontracts.com](http://www.delawarecontracts.com)

## Delaware SBDC Partners & Supporters

U.S. Small Business Administration  
Defense Logistics Agency  
Delaware Economic Development Office  
University of Delaware  
Delaware State University  
City of Wilmington  
Sussex County Council  
New Castle County  
AIG Bank  
Applied Bank  
AstraZeneca  
Artisans' Bank  
Bank of America  
Beneficial National Bank  
Citigroup Foundation  
Citizens Bank  
Dade Behring  
Delaware River Port Authority  
Delmarva Power  
Deutsche Bank  
Discover Bank  
First Bank of Delaware  
Harvey Development Group  
Household Bank  
JP Morgan Chase Foundation  
Pepco Holdings  
PNC Bank  
Wachovia  
Whirlpool National Bank  
Wilmington Trust company  
WSFS

The Delaware SBDC is funded in part through a cooperative agreement with the U.S. Small Business Administration, The University of Delaware Lerner College of Business and Economics, the Delaware Economic Development Office and Delaware State University. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA or the sponsoring agencies. All programs and services are extended to the public on a non discriminatory basis. An equal opportunity/affirmative action employer, The University of Delaware, SBA, DEDO, and DSU are all committed to assuring equal opportunity to all persons and does not discriminate on the basis of race, color, gender, religion, ancestry, national origin, sexual orientation, veteran status, age, or disability in its educational programs, activities, admissions, or employment practices as required by Title IX of the Education Amendments of 1972, Title VI of the Civil Rights Act of 1964, the Rehabilitation Act of 1973, the Americans with Disabilities Act, other applicable statutes and University policy. Inquiries concerning these statutes and information regarding campus accessibility should be referred to the Affirmative Action Officer, 305 Hulliher Hall, (302) 831-2835 (voice), (302) 831-4563 (TDD). 56/500/10-07/WT

U.S. Small Business Administration



ALFRED LERNER COLLEGE  
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