

2016 ANNUAL REPORT

INDIANA SMALL BUSINESS DEVELOPMENT CENTER

**START
STRONGER
GROW
FASTER
WORK
SMARTER**



Indiana

SMALL BUSINESS
DEVELOPMENT CENTER



INDIANA SMALL BUSINESS DEVELOPMENT CENTER

In 2016, Indiana unveiled a bold plan. Looking ahead, we laid a vision for Indiana to make available \$1 billion into Hoosier innovation and entrepreneurship over the next 10 years. Through Indiana's \$1 Billion Innovation and Entrepreneurship Initiative, the Office of Small Business and Entrepreneurship (OSBE) and its programs, including the Indiana Small Business Development Center (ISBDC) and Procurement Technical Assistance Center (PTAC), were integrated in to the Indiana Economic Development Corporation (IEDC).

This transformative change has allowed Indiana to create a one-stop shop of resources, experience, and information for entrepreneurs and job creators of all types, at all stages of growth and development, and in all business sectors. It is because of this vision and dedication to small business and entrepreneurship that the Small Business & Entrepreneurship Council ranks Indiana seventh in its list of the most entrepreneur-friendly states, along with also ranking Indiana's climate for entrepreneurship and small business growth seventh in the nation.

As we dedicate ourselves to the focus of supporting and propelling our state's small businesses, we do so with the same sense of innovation, agility, and tenacity as do the many Hoosier small businesses throughout our state. Our approach is not the status quo. By challenging assumptions and deliberately viewing the world from the shoes of our Hoosier entrepreneurs and small business owners, we are building the best possible ecosystem in Indiana to support small business growth.

As we embark on the future, we look forward to increasing the successful outcomes and building on the accomplishments of 2016. We are forging new relationships and partnerships while preserving and cultivating those with our existing stakeholders. Under the leadership of Governor Eric J. Holcomb, our work and commitment will ensure that Indiana plays a leading role in solving 21st century challenges and continues to be a state that works.

We not only celebrate the accomplishments of our small business and entrepreneurs, but look forward to their continued growth and success as well as those they inspire in years to come!

Jim Schellinger
Indiana Secretary of Commerce

Elaine Bedel
President,
Indiana Economic Development Corporation



248 businesses started
up 15% from 2014



\$80,744,423
capital infusion generated



1,024 long-term clients
up 2% from 2014



18,018 counseling hours
up 11% from 2014

For every dollar spent on the ISBDC Network,
\$17.10 was earned/returned in various forms
of capital infusion to small businesses.

2,854
CLIENTS ASSISTED

29% Women Owned
16% Minority Owned
6% Veteran Owned

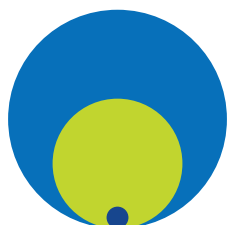


16.5% Service Establishment
8.4% Retail Dealer
6.6% Professional/Technical
6.4% Accommodation/Food Services

5.4% Manufacturer or Producer
2.8% Arts & Entertainment
2.5% Healthcare

248
BUSINESS STARTS

35% Women Owned
27% Minority Owned
1% Veteran Owned



29.8% Service Establishment
16.9% Retail Dealer
14.5% Accommodation/
Food Services
6.0% Professional/Technical
4.8% Arts & Entertainment

4.4% Manufacturer or Producer
4.0% Healthcare
2.8% Construction Concern
2.4% Choose Not to Respond
2.0% Agriculture



Aaron J. Vigil-Martinez
Senior Advisor for
Small Business and
Entrepreneurship

As we look back and reflect on last year's performance and celebrate the many milestones and achievements of not only our small businesses and entrepreneurs, but the small business efforts of the State of Indiana we do so knowing that there are many more challenges and opportunities that await us as well as milestones to achieve. The alignment of the state's small business resources with the economic development prowess of the state is a clear indication to the dedication and importance of the role that small business will play in the future of our state. Our efforts are focused on the advocacy, growth and sustainment of our state's small businesses, entrepreneurs and overall economic welfare. We are making sure that our network is well equipped with the knowledge, know-how, and expertise to assist Indiana small businesses of all types, in all sectors, and at all stages. I am so very excited, proud and blessed to be part of a dedicated network of individuals and efforts throughout the state whose sole mission is to foster the entrepreneurial, Hoosier spirit and contribute to a State that Works!

Indiana offers the **7TH best policy climate for entrepreneurship and small business growth** among the 50 states.

Indiana ranks **#7 on the SBE Council "Small Business Policy Index 2017."**

The most entrepreneur-friendly states under the "Small Business Policy Index 2017"

- | | |
|-----------------|-------------------|
| 1. Nevada | 6. Washington |
| 2. Texas | 7. INDIANA |
| 3. South Dakota | 8. Arizona |
| 4. Wyoming | 9. Alabama |
| 5. Florida | 10. Ohio |

949 JOBS WERE CREATED WITH THE ASSISTANCE OF THE ISBDC



isbdc.org



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