

# 3 QUESTIONS WITH... MICHAEL MYHRE

*CEO and Network State Director, Florida SBDC Network*



## **1. What is the SBDC and who do you serve?**

The United States Congress established the national Small Business Development Center (SBDC) program in 1980 following the success of a three-state pilot effort launched in 1976, in which Florida participated. SBDCs foster local, regional and state economic prosperity by providing small and medium-sized businesses with access to professional business assistance to support continued growth. The goal of the Florida SBDC is to provide small businesses, our state's primary economic and job contributor, with access to professionally certified and credentialed business consultants to help mitigate the common entrepreneurial pitfalls, thus yielding higher success rates and contributing positive economic growth for Florida.

State designated as "Florida's Principal Provider of Business Assistance" [§ 288.001, Fla. Stat.], the Florida SBDC Network serves all 67 Florida counties—from Pensacola to Key West. As the only statewide provider of entrepreneurial and business development services, the Florida SBDC Network plays a vital role in our state's economic development initiatives and prosperity. Headquartered at the University of West Florida in Pensacola, the Florida SBDC Network partners with Florida's state universities, colleges, and other economic development organizations to assist small and medium-sized businesses, regardless of industry or stage of business. The synergistic effect of this partnership has resulted in a long history of positive revenue and economic growth for Florida and invaluable support to more than 1.1 million existing and emerging small business owners.

## **2. What are some of the most important issues facing small businesses today?**

Our vision is to be Florida's principal resource and thought leader for Florida's small and medium-sized businesses. To achieve success in this effort, it is essential that we remain cognizant of the current and future challenges, barriers, and issues Florida businesses face. The Florida SBDC's most recent survey of nearly 20,000 entrepreneurs and small business owners revealed that the top three issues facing Florida's small businesses are access to capital, development and expansion of markets and revenues, and access to business intelligence and advisors. Surprisingly, is that the order of these issues varied depending on the stage and size of the business—access to capital was the top issue for early-stage businesses (less than three years and fewer than five employees), while market development and expansion was the top issue for small to medium-sized businesses (more than three years in business and five to 50 employees). To help businesses overcome these challenges, the Florida SBDC Network employs certified and credentialed specialists in these areas. As a result, in 2013 the Florida SBDC Network helped its client businesses gain access to nearly \$200 million in investment capital and generate \$5.5 billion



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in revenues, including new revenues in international markets. As economic conditions continue to improve, it is critical now more than ever that small businesses think and act strategically. We encourage each of our client businesses, regardless of size or number of years in business, to work with their local SBDC to plan for growth.

## **3. What can SBDCs do for small businesses? Where do we go for more information?**

Owning and operating a business can be one of the most rewarding experiences in life. What comes with a sense of enrichment and excitement, however, is a sense of isolation. Being an entrepreneur ultimately means taking all the risk and making the difficult decisions that could potentially make or break a business. This is where SBDCs help. Think of an SBDC as a business owner's unbiased partner or board committed to making their dream a reality. At no cost to the business, the Florida SBDC Network provides access to one-on-one professional business consulting specifically targeted to help businesses succeed. Our professional expertise is focused on areas vital to accelerating business growth, including business and strategic plan development, access to capital, and strategic market research and market growth development—including expanding internationally and doing business with the government. Our stakeholders envision and expect that our services help Florida's small and medium-sized businesses improve market competitiveness, grow revenues, and improve profits—thus significantly contributing to new jobs for Floridians while improving Florida's tax base.

Most people may be familiar with their local SBDC office; however, what they may not be familiar with is the depth and breadth of professional expertise available. No matter if a business has been in existence for a hundred years, or is just starting out, the Florida SBDC Network has the right tools and specialized expertise to help them achieve business success.

**FOR MORE INFORMATION, PLEASE VISIT [WWW.FLORIDASBDC.ORG](http://WWW.FLORIDASBDC.ORG)**