



U.S. Small Business Administration

# *News Release*

**Rhode Island District Office**

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## **U.S. Small Business Administration announces University of Rhode Island will host the Rhode Island Small Business Development Center**

**PROVIDENCE, R.I.** – The U.S. Small Business Administration announced today that it has selected the University of Rhode Island (URI) to be the new host of the Rhode Island Small Business Development Center. The cooperative agreement takes effect on January 1, 2014. The RISBDC was hosted by Bryant University for 23 years and Johnson & Wales University for the past seven years.

The SBA will provide an initial grant of \$574,667 and funding each calendar year. URI must match the grant with cash and in-kind contributions.

The lead center will operate out of the URI Division of Research and Economic Development on the Kingston campus and will include regional service centers at the Chafee Center for International Business at Bryant University, the URI College of Business on the Kingston campus, and the URI Research Foundation at the Rhode Island Economic Development Corporation (EDC) in Providence.

“The SBA is pleased to have the University of Rhode Island in place to help deliver the needed resources to the Rhode Island small business community,” said Carroll A. Thomas, associate administrator for Small Business Development Centers. “Our new center will allow area entrepreneurs not only to start their businesses, but continue to grow and help bolster job creation—strengthening the Rhode Island economy.”

The Small Business Development Center program is the largest government-funded small business management- and technical-assistance program with 63 lead centers and more than 900 service delivery points throughout the United States and its territories.

“The SBA is pleased to welcome the University of Rhode Island into the SBA family,” said Mark S. Hayward, director of the Rhode Island District Office. “We are excited about this choice and believe that the University’s vision for providing value-added service to the Rhode Island small business community will be a tremendous boost to the state’s economy.”

Rhode Island Governor Lincoln D. Chafee said the RISBDC at URI will mean more economic development for the state.

“I am thrilled that the Small Business Development Center has a home at the University of Rhode Island where its staff members will be able to continue their work of helping Rhode Island entrepreneurs and small businesses,” said Governor Chafee. “Through programs such as this one, the SBDC is providing key support to local companies to ensure they are sustainable and continue to grow our economy.”

URI will now begin a search to recruit a state director who will manage the Small Business Development Center’s programs and services and recruit the program managers to staff the various SBDC sub-center offices. The University has appointed James K. Petell as the interim state director. He is the associate vice president for Intellectual Property and Economic Development at URI.

“We’re pleased to lead the Rhode Island Small Business Development Center and strengthen the University’s role in partnering with and providing resources to the business community to create jobs and build a strong economy,” said URI President David M. Dooley. “While the role of the SBDC is clearly to provide support and guidance to the business community, its location at URI will enable us to more fully use our faculty, staff and students as resources to drive economic development.”

The SBDC Program is designed to deliver up-to-date counseling, training and technical assistance in all aspects of small business management. SBDC services include, but are not limited to, assisting small businesses with financial, marketing, production, organization, engineering and technical problems and feasibility studies. Special SBDC programs and economic development activities include international trade assistance, technical assistance, procurement assistance, venture capital formation and rural development. SBDCs also make special efforts to reach minority members of socially and economically disadvantaged groups, veterans, women and the disabled.

Beginning January 1, 2014, the information phone number for the RISBDC at URI will be (401) 874-SBDC (7232).