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## Press Release

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### **FORMER STATE TREASURER JOINS SMALL BUSINESS ADVISORY BOARD**

**CPA John McCormac now developing businesses in private sector.**

(Newark, NJ) – Former State Treasurer John McCormac got out of public service just in time to avoid this year’s contentious budget battle and subsequent sales tax increase. Now, McCormac is happily working in the private sector and continuing his public service by giving back to small business through serving on the Statewide Advisory Board of the NJ Small Business Development Centers network.

A Certified Public Accountant, McCormac had announced his intentions to return to the private sector last year to focus on business development activities for small businesses. He often reflected back to his experience in private practice as a CPA when he talked about the importance of the NJ Small Business Development Centers network’s impact on the State economy.

“We rely on experienced entrepreneurs like John McCormac to join our Statewide Advisory Board and assist us in refining the programs and training our clients need to grow their businesses to the next level,” said Brenda Hopper, NJSBDC state director. “John will make a great addition to a very talented team.”

“The former Treasurer has unique perspective to offer, understanding both the macro and micro elements of the state economy,” Deborah Smarth, associate state director added. “He is a true entrepreneur with a great understanding of the public and private sectors.”



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**NJSBDC PRESS RELEASE**

**PAGE TWO**

"After working with the NJ Small Business Development Centers for four years as State Treasurer and seeing their passionate advocacy for the advancement of issues affecting small businesses, joining the Board was a natural fit for me to help further their cause," McCormac said. "Brenda and Deborah are outstanding leaders and I am truly looking forward to working with them in the future, not only as a small business owner myself but as someone who knows the tremendous impact small businesses have on the New Jersey economy."

In addition to Statewide Advisory Board guidance, McCormac is participating in NJSBDC events to brief small business groups about economic trends that could affect their businesses.

The mission of the NJSBDC Statewide Advisory Board is to lend expertise in their respective areas of business to develop recommendations and advice for network's 11 regional centers and five specialty programs.

In addition to providing personalized one-to-one management consulting, affordable training, loan packaging and other key services, the Small Business Development Centers throughout the state provide small business owners with information about a host of key topics. Last year, the network helped facilitate \$105.5 million in total loans, procurement contracts and grants for small businesses.

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