



Contact:
Deb Smarth
(973) 353-1927

New Jersey's Investment is lower than the Average State Investment in SBDCs Nationally

NJSBDC Regional Director at Rutgers-Camden Receives "State Star" Award

September 5, 2018 (Newark, NJ) – America's SBDC "State Star" award was presented to Regional Center Director **Robert ("Bob") Palumbo** of NJSBDC at Rutgers-Camden during America's SBDC national conference in Washington, D.C. (September 4-7). A special reception was held the evening of September 4th at the Marriott Marquis.

Each of the 50 state SBDC networks nominates their staff members who have made outstanding contributions in assisting entrepreneurs and small businesses, promoting greater opportunities for growth, and impacting greatly on the state and national Small Business Development Centers program. Palumbo was recognized from New Jersey's SBDC (America's SBDC New Jersey).

"We are truly grateful to Bob Palumbo for his leadership and strong efforts," said **Dean Jai Ganesh** of the Rutgers School of Business – Camden. *"We are honored to have our Center's Director recognized at the national conference of America's SBDC. His strong commitment to help business owners and entrepreneurs leads to impactful results. He has made our Rutgers-Camden Center and its services very visible throughout Camden, Burlington, Gloucester and Salem counties."*

"We recognize Bob Palumbo for his amazing efforts in assisting small business owners and entrepreneurs who seek help with their business operations," said **Brenda B. Hopper**, NJSBDC network chief executive officer and state director. *"Under his leadership, small business owners in the Center's large service region receive quality services and assistance on an array of issues."*

"Bob Palumbo has contributed greatly to the statewide Small Business Development Centers program," said **Deborah Smarth**, NJSBDC network chief operating officer and associate state director. *"His diligent and laser-focused assistance for small business clients is very much appreciated as well as his strong representation at so many private and public stakeholders' events – including those of state legislative and congressional representatives in the Center's service region."*

"Words cannot express how honored I feel to receive this award," said **Bob Palumbo**, regional director of the NJSBDC at Rutgers-Camden. *"Sharing knowledge, offering insights and making recommendations to small businesses to help them succeed is very rewarding. Our network's centers statewide enhance the success stories of so many business owners and entrepreneurs. I'm glad to play a role in these initiatives."*

Bob Palumbo is a Camden County native who has acted in different position capacities for 16 years at the NJSBDC network. He first served as a private business management consultant with small business clients of the Rutgers-Camden SBDC office for several years. Shortly thereafter, Palumbo was sought out to become Center Assistant Director. He was subsequently promoted to Center Director where he has led the Center over the past two years into innovative areas. Palumbo has had a successful career both as a small business owner,

business consultant, and “Director” of this regional SBDC operation. His wide-ranging career includes owning and running his own video production company, which also found him engaging on private sector venture partnerships producing documentaries, etc. His credentials include an M.B.A. in Finance from Philadelphia University. He received his Bachelor’s degree in Accounting from Rutgers University which he puts to good use by assisting business owners with cash flow analysis, accounting and other specialized financial aspects of operating a business, aiding business owners to make solid, bottom-line company decisions.

About America’s SBDC New Jersey (NJSBDC)

The New Jersey Small Business Development Centers network, consisting of 12 centers, has provided comprehensive services and programs for small business in New Jersey’s 21 counties for 40 years. This non-profit federal-state-educational partnership leverages funding from the U.S. Small Business Administration (SBA), the N.J. Business Action Center, and other private/public grants/sponsorships. NJSBDC Headquarters, located at Rutgers Business School, is an accredited member of America’s SBDC, a national network with up to 1,000 centers/ satellite offices across the country, generating jobs, new businesses and economic development. Visit www.njsbdc.com.

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