

Contact: (973) 353-1927 press@njsbdc.com

NJSBDC Steps Up with Programs to Provide Vital Help Businesses Say Urgently Needed

Thursday, January 28, 2021 (Newark, NJ) – New Jersey's Small Business Development Centers (NJSBDC) announced targeted and comprehensive training and technical assistance to New Jersey businesses and entrepreneurs based on an online survey the network commissioned by Rutgers University's <u>Heldrich Center</u>.

The survey work began in June and was completed in December 2020. The focus of the survey was on small businesses to include non-profit leaders who are business owners or primary decision-makers. The targeted businesses operated at a minimum of 51% in New Jersey. The study's goal was to examine how businesses revised operations during the pandemic to conduct business, serve customers, and support employees.

Kelly Brozyna, CEO and State Director for the NJSBDC network, says, "We knew early on that the NJSBDC network was actively counseling and training businesses vastly affected by COVID-19. We needed data on how this impacted their operations and revenue potential to understand the depth of their need and the overall outlook for the future."

Through the study, businesses indicated the need for additional financial support, remote working solutions, ways to reach customers online, supply chain concerns, closing a business/ bankruptcy info, and cybersecurity planning.

To meet these needs, the NJSBDC expanded their successful #NJThrives initiative and developed "<u>Upgrade Your Business</u>", a comprehensive series of webinars designed to help drive business success beyond the 'new normal' of today's environment. The topics revealed in the study are reflected in the "Upgrade Your Business" categories listed below:



- Money Matters: Grants, Loans, and Credit;
- **Digitize & Socialize**: Leveraging Your Business with E-Commerce, Digital Marketing, and Social Media;
- Pain Points & Productivity: Overcoming Remote Workforce Challenges;
- Legal Matters: Asset Liabilities and Exit Strategies;
- Supply Chains & Vendor Pools: Supply Chains and Responsible Vending; and,
- Cyber Issues: Cyber Security Threats and Protections.

Kelly Brozyna says, "Though today's economic landscape may be unique, the fundamentals of doing business hasn't changed. Our business owners just need assistance with tools and training to help them overcome today's challenges. The businesses-our clients, they're the ones that make the magic happen. They need our support, and we're honored to be in the position to provide the much-needed resources for them."

The NJSBDC isn't alone in its efforts to help New Jersey businesses address the needs outlined in the Heldrich report.

Governor Phil Murphy recently <u>announced \$50 million</u> in additional aid for small businesses and technical and logistical assistance to ensure that those needs are met.

The <u>New Jersey Business Action Center (NJBAC)</u> works together with the NJSBDC to provide strategic technical assistance, resources, and tools to ensure all businesses and entrepreneurs have what they need to survive.

"The NJBAC is a great partner, and with the <u>NJEDA</u>, we've been able to help a lot of struggling businesses in the state," says Ms. Brozyna.

The NJSBDC is a public, private partnership headquartered at Rutgers Business School in Newark. The network has 12 regional centers and over 20 affiliate offices in all 21 counties across the state. Since the pandemic, the NJSBDC has serviced over 9,500 businesses, held 381 training programs with 11,419 attendees, and helped finance \$42,794,806 in disaster financial support (through programs like the PPP, EIDL, and other disaster loans).

NOTE: The "Upgrade Your Business" program, as well as the funds used to commission the study performed by the Heldrich Center, are made available with a grant from the U.S. Small Business Administration (SBA) from the U.S. Cares Act.

If you require assistance with your business and for additional information on the NJSBDC, please go to https://njsbdc.com.

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About America's SBDC New Jersey (NJSBDC)

America's SBDC New Jersey, also known as New Jersey Small Business Development Centers (NJSBDC) network, is one of the nation's first pilot projects and has provided comprehensive services and programs for small businesses in New Jersey over 40 years. SBDC experts help businesses expand their operations, manage their growth, and start new ventures. Expert business consultants help small business owners and entrepreneurs develop business plans, find financing, perform accounting and financial analysis, develop and refine marketing strategies, find and take advantage of procurement and international trade opportunities, learn green sustainability practices, commercialize technology and develop an E-commerce presence. The NJSBDC is a non-profit network, a federal-state-educational partnership, leverages funding from the U.S. Small Business Administration (SBA), the N.J. Business Action Center, the educational institutions that host the 12 centers, as well as other private sponsorships and additional private/public grants. The NJSBDC Headquarters, located at the Rutgers Business School in Newark, NJ, oversees the network, which is an accredited member of America's SBDC. Approximately 1,000 centers and satellite offices serve small businesses across the country, generating jobs and economic development. Visit www.nisbdc.com.