

[Home](#) / [News](#) / **2019** / USMs Small Business Development Center Sees Extraordinary Growth, Success

USMs Small Business Development Center Sees Extraordinary Growth, Success

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Four years ago, The University of Southern Mississippi launched a Small Business Development Center (SBDC) focused on providing comprehensive assistance to start-up companies in the Pine Belt area. The center's growth and success have been eye-popping.

USM created its Small Business Development Center through a partnership with the Small Business Administration, the [Mississippi Small Business Development Center Network](#), the University of Mississippi, the Trent Lott National Center, and the College of Business and Economic Development at USM. The MSBDC includes nine basic service centers throughout the state.

In its most recent fiscal year alone (Oct. 1, 2017, to Sept. 30, 2018), the SBDC assisted approximately 200 clients; continued to coach 74 long-term clients, submitted applications for 17 loans totaling \$4.6 million and achieved

actual capital infusion of \$2.5 million in client projects, beginning 12 businesses from the ground up.

To say the SBDC has been an invaluable resource to the region, would be a significant understatement. What's more, the center's services come free of charge.

“The combination of building better, more educated small business owners, building more sustainable small business, providing confidential assistance to our entrepreneurial community from side-lines to multi-million dollar businesses and franchises would be sterling value propositions by themselves,” said SBDC Counselor Rita Mitchell.

“Yet, we also add the vital element of preventing an unsustainable business plan and model from rolling out and evaporating savings, homesteads, time and effort, by encouraging those pre-venture clients to ‘hit the pause button,’ based on our time-honored system, databases and research analyses.”

The numbers tell an impressive story. From the SBDC's start date in January, 2015 to mid-December, 2018, the center's statistics include:

- More than 700 clients assisted with small business proposals and ventures
- Approximately 2,020 clients have attended 135 SBDC workshops
- More than \$12.5 million of capital infusion by clients and loans have impacted the Greater Pine Belt area.
- More than 55 businesses have been started with the center's help (many more are already in the pipeline)
- More than 300 jobs created

SBDC Counselor Joma Shelby points out that the center is a vital, rapidly-expanding program that provides classroom and hands-on assistance to the small business, student and entrepreneurial “ecosystem” of South Mississippi.

“Lenders, professors, affiliates, business leaders, media and professional groups regularly refer clients for our workshops and for our small business assistance,” said Shelby. “It is a labor of love and pure mission to help transform South Mississippi and people's lives one small business at a time.”

Throughout the year, the SBDC hosts theme-related workshops on the Hattiesburg campus and the University's Gulf Park campus in Long Beach. For the calendar year 2018, the center hosted 40 workshops with more than 650 attendees.

To learn more about the SBDC or register for one of the workshops, go to www.mssbdc.org and click on “Workshop Schedule” or call 601.266.5892 (USM) and 228.396.8661 (Gulf Coast).

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[A-Z Index](#)

[Accreditation](#)

[Campus Safety](#)

[Contact Us](#)

[EEO Statement](#)

[Employment](#)

[Ethics Line](#)

[Legislative Updates](#)

[Notice of Nondiscrimination](#)

[Online Directory](#)

[Privacy and Legal](#)

[Report a Student Concern](#)

[SARA](#)

[Sexual Assault/Title IX](#)

[Web Accessibility Statement](#)

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