A logical first step before launching or expanding a business

Services offered by the Small Business Development Center run gamut; technical counseling, financial procurement, export guidance & advocacy

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There is help available for small and midsize businesses looking to become more profitable locally or take the next step in their growth by expanding into foreign markets.

The Puerto Rico Small Business Development Center (SBDC), a joint venture between Universidad Interamericana de Puerto Rico (UIPR) and the U.S. Small Business Administration (SBA), has been helping local small and midsize businesses become successful, globally competitive enterprises since 1997.

"To become a viable global exporter, you first need to be successful in your own country," Carmen Martí, executive director of the SBDC, told CARIBBEAN BUSINESS.

By providing a vast array of services and training programs that include one-on-one management & technical counseling, education and business-training programs, financial & market information research and advocacy on behalf of small businesses and international trade missions, the SBDC has helped many local small and midsize companies become successful entrepreneurs and exporters.

Included in the business-training programs are courses for new entrepreneurs, already established businesses, students who want to establish their own business, and aspiring exporters and growers. The courses, all of which focus on global competitiveness, are taught by SBDC-certified business consultants.

Through its seven regional offices located in Arecibo, Fajardo, San Germán, Ponce, San Juan-Hato Rey, the San Juan metro area and Caguas, and its two specialty-program centers, the International Trade Center (ITC) and the Center for Innovation & Technology (CIT), the institution reaches out to potential recipients of its services.

Procurement efforts also have been successful. Since 2006, the SBDC has helped its clients secure $36.5 million in federal, state and municipal contracts.

The CIT offers researchers, engineers and inventors advice and consulting services on how to commercialize new ideas and inventions. It guides them in the preparation of a business plan that includes technological, commercial and management information, and helps them access governmental and private financing intended to promote research & development (R&D).

Some of the funds available through programs such as Small Business Innovation Research and the Small Business Technology Transfer Program, provide venture capital for starting small businesses and no-repayment funds for high-risk R&D.

ITC, the SBDC arm tasked with the promotion of local exports, prepares clients to enter the global market with their products and services.