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News Release

UW System empowers small business innovation

MADISON, Wis.—The University of Wisconsin System empowers innovation in all corners of the state. In the last five years, the UW System's network of Small Business Development Centers helped companies obtain \$405.7 million in loans and investment, supported 66,737 jobs, and helped launch 1,225 new businesses.

"We create supportive environments for local businesses where innovation and creativity thrive. If you have a dream and the drive, the UW System helps you realize it," said UW System Board of Regents President Andrew S. Petersen.

Throughout Wisconsin, the UW System's Institute for Business & Entrepreneurship (IBE) is spurring local economies and empowering innovation by helping entrepreneurs and small businesses connect to resources, services, and information critical to their success.

"UW System's Institute for Business & Entrepreneurship is powerful and growing," said UW System President Ray Cross. "Moving to UW System Administration from UW-Extension through our recent restructuring effort, this resource remains dedicated to helping small businesses succeed."

A key factor in IBE's success is the Wisconsin Small Business Development Center (SBDC) Network. This network provides business education and confidential consulting at no cost through its 13 centers across the state, including 11 on UW System campuses. In 2018, 2,944 consulting clients were served throughout the network.

Bon Wikenheiser, who serves as IBE Associate Director as well as SBDC Network State Director, led a panel discussion Thursday at the System Board of Regents meeting with SBDC directors from UW-River Falls, UW-Oshkosh, and UW-Whitewater. The panel discussed how each SBDC and its campus innovation center work with strategic partners to launch startups and to help existing businesses grow and improve. SBDC consultants assist with planning, financing, sales and marketing, new products and services, financial management, and operations.

In 2018:

- The UW-River Falls SBDC spurred \$3.5 million in capital investment while consulting with 126 clients, helping start 22 new businesses, and creating and retaining 48 jobs.
- At UW-Oshkosh, the SBDC's work led to \$6.6 million in capital investment, 25 new businesses, and 70 jobs created and retained while consulting with 203 clients.
- At UW-Whitewater, the SBDC's work led to \$13.8 million in capital investment, 13 new businesses, and 63 jobs created and retained while consulting with 127 clients.

Panel members told the regents how they coordinate their efforts to support and complement the work done by the Wisconsin Economic Development Corporation (WEDC), UW System institutions, and local business support groups to provide opportunities for small businesses and families, employees, and taxpayers throughout the state.

For more information on the SBDC Network, visit <https://wisconsinsbdc.org/>.

The Institute for Business & Entrepreneurship's mission is to serve Wisconsin's aspiring, new, and established small businesses by connecting them to resources, information, and services that improve and increase capabilities for success. Executive Director Mark Lange oversees IBE's five program units: the SBDC Network, the Center for Technology Commercialization (CTC), the Food Finance Institute (FFI), the Center for Business Intelligence (CBI), and the Business Dynamics Research Consortium (BDRC).

For more information on the UW System's Institute for Business & Entrepreneurship, visit <https://www.wisconsin.edu/offices/office-of-corporate-relations-and-economic-engagement/business-and-entrepreneurship/>.

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The University of Wisconsin System serves more than 170,000 students. Awarding nearly 37,000 degrees annually, the UW System is Wisconsin's talent pipeline, putting graduates in position to increase their earning power, contribute to their communities, and make Wisconsin a better place to live. More than 80 percent of in-state UW System graduates stay in Wisconsin five years after earning a degree. The UW System provides a 23:1 return on state investment. UW System institutions also contribute to the richness of Wisconsin's culture and economy with groundbreaking research, new companies and patents, and boundless creative intellectual energy.

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