



Media Release

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Small Business Institute Fosters Success in Region

SCRANTON – The Small Business Institute (SBI) helps lay the groundwork for successful business development in the local area. Organized through a unique collaboration between the University of Scranton Small Business Development Center (SBDC) and MetroAction, the institute offers a one-stop entrepreneurial educational program like no other in this region. In the two years since its establishment, the SBI has graduated dozens of new business entrepreneurs, as well as seasoned business leaders.

“Participating in the Small Business Institute helped me to clarify my business goals and put together a solid plan,” said Ken Kissam, owner of Kissam Coffee House in Factoryville. “The training and support I received really motivated me to get everything together and get my business off the ground.”

Challenges are abundant when it comes to developing and maintaining successful businesses. According to the U.S. Small Business Administration, roughly 50% of small businesses fail within the first five years. “The Small Business Institute provides participants with business planning knowledge that is critical to the success of both new and existing businesses,” said Elaine M. Tweedy, director of The University of Scranton Small Business Development Center and one of the Small Business Institute Facilitators. “SBI participants receive the one-on-one attention and support they need to make sound business decisions, gain better performance in their businesses, and create opportunities for the people of this region.”

The Small Business Institute, sponsored by Community Bank & Trust Company and Bold Gold Media Group, takes place on Wednesday mornings (9 a.m.-12 noon) from March 26 through May 14 at the University of Scranton. Cost is \$299 per person. Registration is first-come, first-served and expected to fill quickly. Sessions will utilize the Core Four® curriculum, including success, market, cash flow, and operations planning. These hands-on, common sense concepts are designed to help people create successful businesses. For more information or to register for the Small Business Institute 8-week series, contact Christina Hitchcock at MetroAction (570-342-7711, www.metroaction.org) or Lisa Hall at The University of Scranton Small Business Development Center (570-941-7588, www.scrantonsbdc.com).

"The Small Business Institute is making our borrowers more informed. We are happy to have sponsored this comprehensive business development program, said Mary Beth Pasqualicchio, vice president, marketing director at Community Bank and Trust Company. "I would definitely recommend sponsoring this type of program to other businesses to help them guide their potential customers."

The SBDC is part of a network of 18 SBDCs in Pennsylvania, and covers an 8-county area of Northeastern Pa. It provides free and confidential management consulting services to help businesses develop the planning, management and financial skills necessary for business. Its one-on-one consulting programs provide practical, up-to-date business information including business plan development, home-based businesses, market research and public relations, among others. All consulting is provided free of charge by skilled professionals.

MetroAction is a non-profit community development organization devoted to providing financing and business development assistance to businesses throughout 8 counties in northeastern Pennsylvania. Over the past seven years, MetroAction has provided more than \$2.5 million to more than 175 businesses.

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