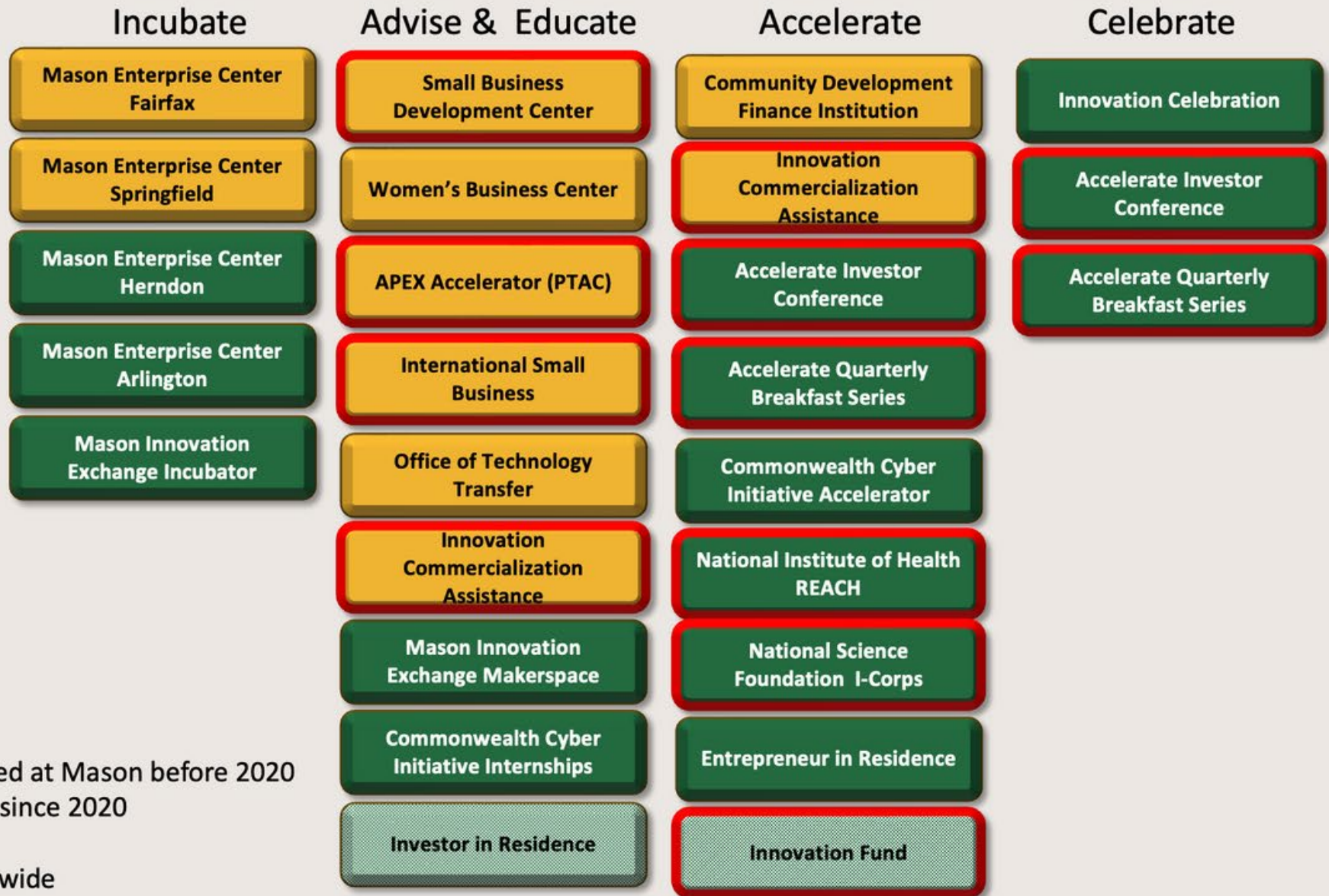





Office of Research, Innovation,  
and Economic Impact  
**MASON ENTERPRISE**  
George Mason University®




# Mason Enterprise Program Development



 Existed at Mason before 2020

 New since 2020

 statewide

# 2024 Mason Enterprise Impact

Total Portfolio : 30,000  
Counseling hours : 31,191  
Woman -owned : 62%  
Minority -owned : 42%  
Veteran -owned : 16%

Faculty supported across VA universities : 398  
Students supported : 9,683  
Tech companies advised : 1,660  
Training events : 927  
Event attendance : 40,000  
Companies incubated : 313

**Follow -on Funding: \$3,734,444,889** (Angel, Venture,  
Bank, Owner Investment, New Revenue, Government  
Contracts, Grants)

Contact : Paula Sorrell  
psorrell@gmu .edu  
810 -869 -5001

# AMERICA'S SBDC VIRGINIA

The Leaders in Job Creation and  
Measurable Economic Results

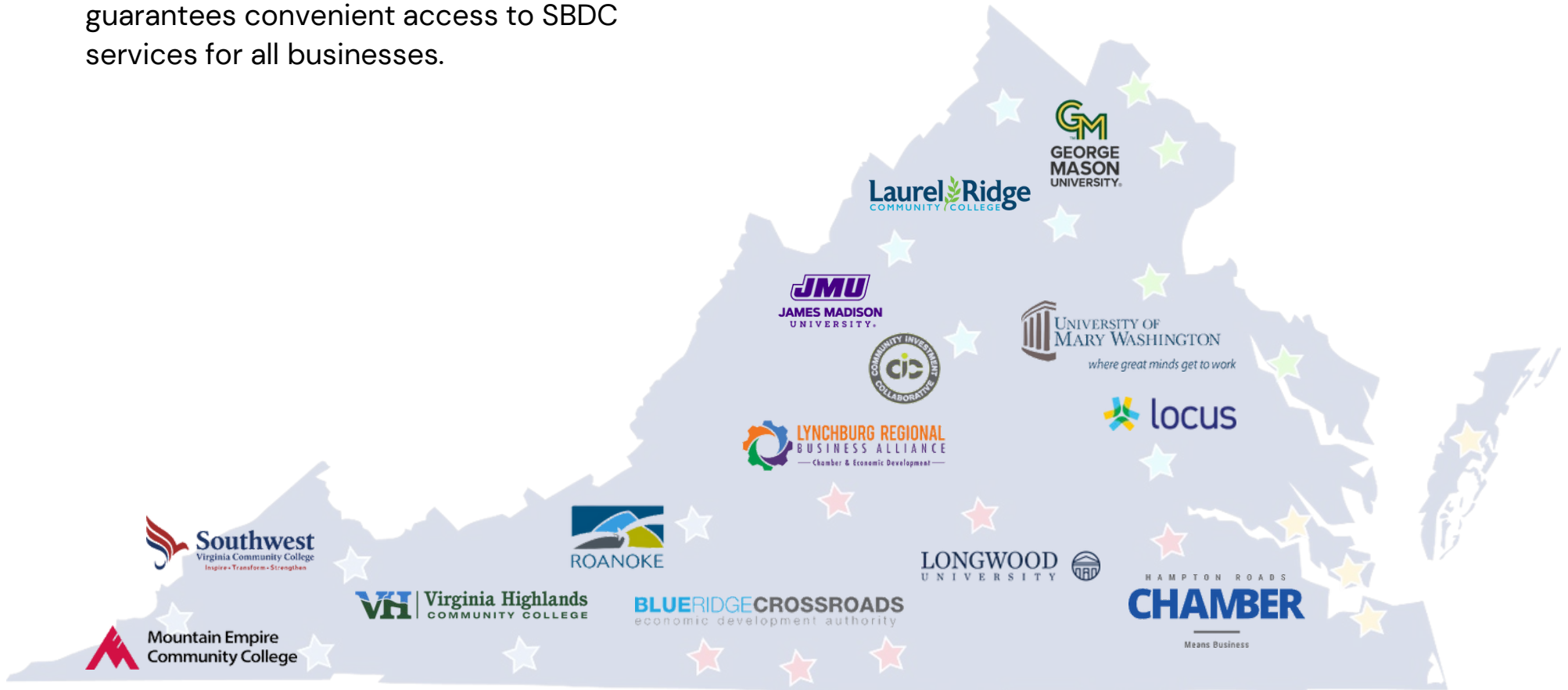


The Virginia Small Business Development Center (SBDC) Network is a *partnership* between the U.S. Small Business Administration, George Mason University, and premier institutions throughout Virginia.



# Virginia SBDC Host Organizations

Virginia's strategic funding model  
guarantees convenient access to SBDC  
services for all businesses.



# The Leaders in Job Creation and Measurable Economic Results

Our Virginia network plays a critical role in the health of small businesses: helping to access capital, providing advice on regulations, preparing for changes in the economy and technology, and responding when disaster strikes.



# 10,918

**Small Businesses Served**

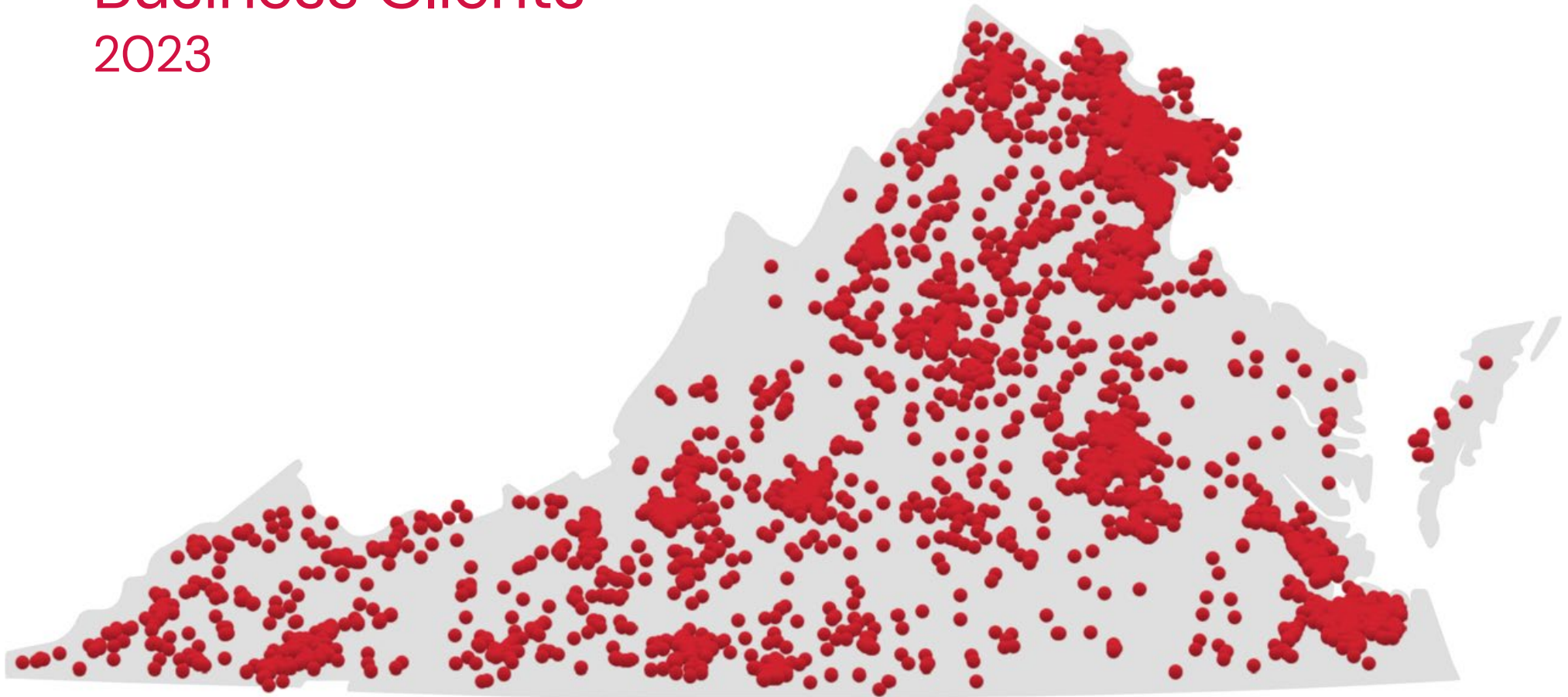
\*2023 Small Business Clients Received Advising or Training Services

\*\*included in the Mason Enterprise portfolio of 30K small businesses





# Virginia SBDC Established Business Clients 2023



# Virginia SBDC Small Business Assistance

An entrepreneur's dream becomes a reality with the help of an experienced and trusted advisor, low-cost training, and verified research and resources.



## ADVISE

1:1 Confidential  
Subject Matter Experts  
Commercialization Mentors



## EDUCATE

Training Events  
Virtual  
Resources  
Conferences



## RESEARCH

Industry Reports  
Connections  
Community Partnerships

## ADVISE

**31,154** Advising Hours  
**6,189** Small Businesses

## EDUCATE

**13,427** Training Attendees  
**518** Training Events

## RESEARCH

**\$203M** Capital Investment \*  
**2,804** Jobs Created | Retained \*  
**393** Business Starts \*

• As reported by Virginia SBDC clients in 2023

\*\*Included in the Mason Enterprise total impact numbers



# Growing Futures

Virginia SBDC not only addresses the immediate needs of their clients; they also prepare and equip them with the information and resources they need to grow and thrive.



## VIRGINIA SPECIALTY PROGRAMS

Commercialization Assistance (ICAP)

International Trade

Artificial Intelligence (AI University)

Cybersecurity

Craft Beverage

## ADVISING AND TRAINING

- Business Planning
- Strategic Planning
- Access to Capital
- Marketing Strategy
- Digital Marketing
- Government Contracting



# Creating a Brighter Tomorrow

The Virginia SBDC Network promotes the growth of local small businesses and nurtures the dreams of aspiring entrepreneurs. A brighter and more prosperous community is built on the foundation of our small business assistance programs.

**44%** Preventure

**56%** Existing

**53%**  
Women

**46%**  
Minority

**14%**  
Veteran



• As reported by Virginia SBDC clients in 2023

# More than double average sales!

Average annual sales growth for Virginia SBDC business clients shows the importance of our work to the success of Virginia businesses.

**22%**

Virginia SBDC established clients

**6.6%**

Virginia  
average



# Strong employment growth!

Small businesses are the fastest growing employment sector. Virginia SBDC clients show even more growth.

**22.7%**

Virginia SBDC established clients

**2.3%**

Virginia  
average



# Virginia Return on Investment

Virginia SBDCs received \$3.3 Million in Federal Appropriation in 2023 and 2024.

**\$1**

Invested in Virginia  
SBDC

**\$5**

Returned in Federal and  
Virginia Revenues





# Partnerships with Commerce & Trade

Economic Development	Small Business Financing Authority (SBFA)	<ul style="list-style-type: none"><li>• Technical Assistance provider for SSBCI</li></ul>
Economic Development	Small Business Supplier Diversity (SBSD)	<ul style="list-style-type: none"><li>• eVA and SWaM webinars - 371 Attendees</li></ul>
Economic Development	Virginia Economic Development Partnership (VEDP)	<ul style="list-style-type: none"><li>• International Market Research projects – 5 annually</li></ul>
Economic Development	Virginia Tourism Corporation (VTC)	<ul style="list-style-type: none"><li>• Tourism Marketing Grant webinars- 111 Attendees</li></ul>
Community Development	Department of Housing and Community Development (DHCD)	<ul style="list-style-type: none"><li>• Mainstreet Community Business Launch programs – 14</li><li>• 290 businesses trained</li></ul>
Technology Development	Virginia Innovation Partnership Corporation (VIPC)	<ul style="list-style-type: none"><li>• SBDC-ICAP is the go-to resource to accelerate tech startups</li><li>• Support to 69% of VIPC funded companies</li></ul>

# Virginia SBDC Funding Model

The U.S. Small Business Administration (SBA) annual funding is nationally allocated based on a population formula.

**\$3,363,815** 2024 SBA Allocated Virginia SBDC Funding

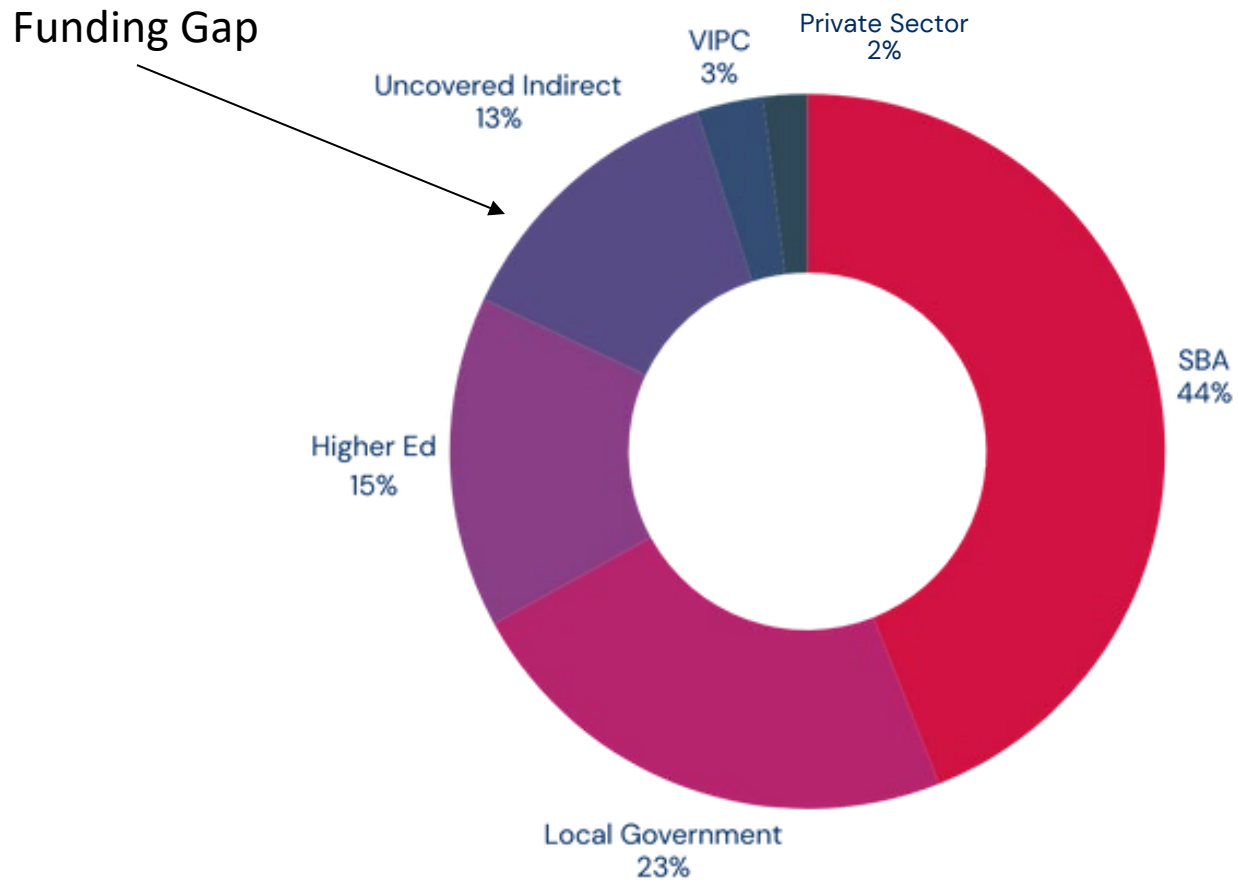
Local 1:1 Match Required



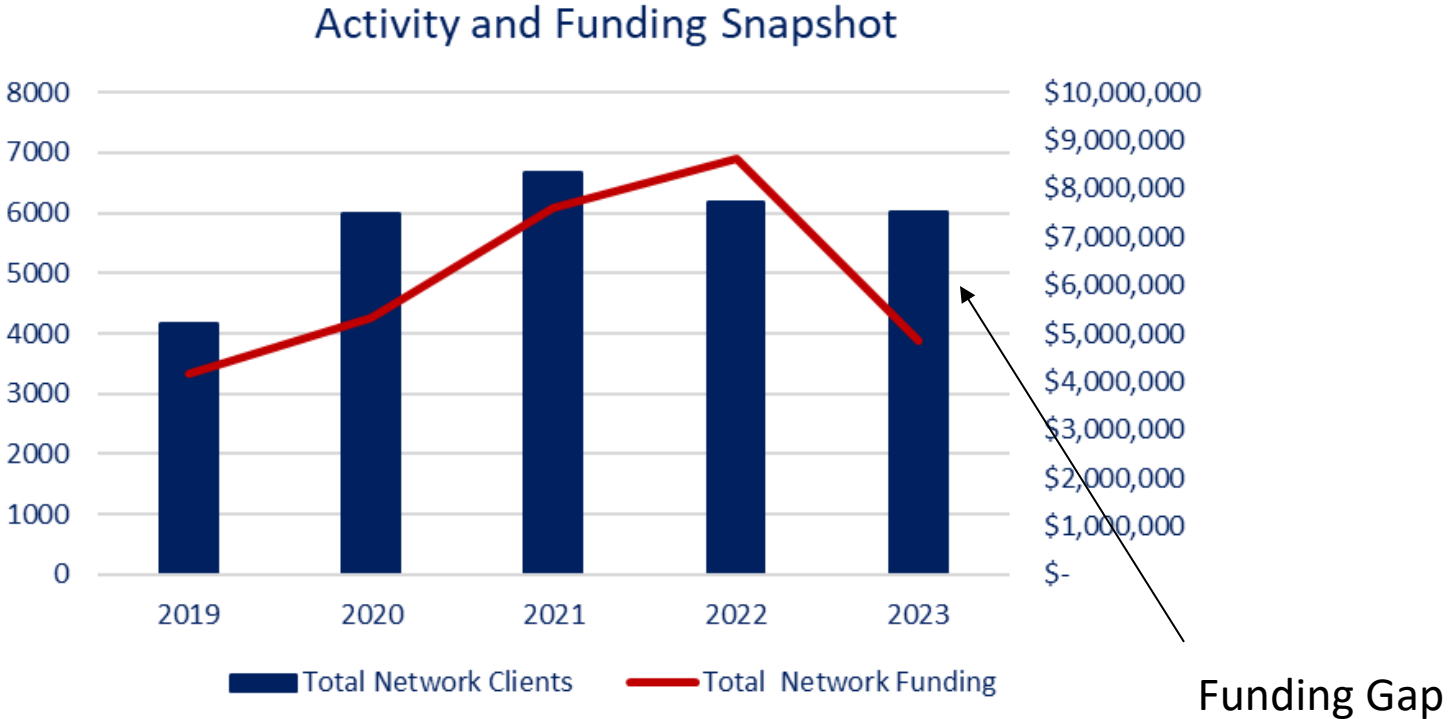
Virginia SBDC subcontracts 13 organizations for coverage throughout Virginia



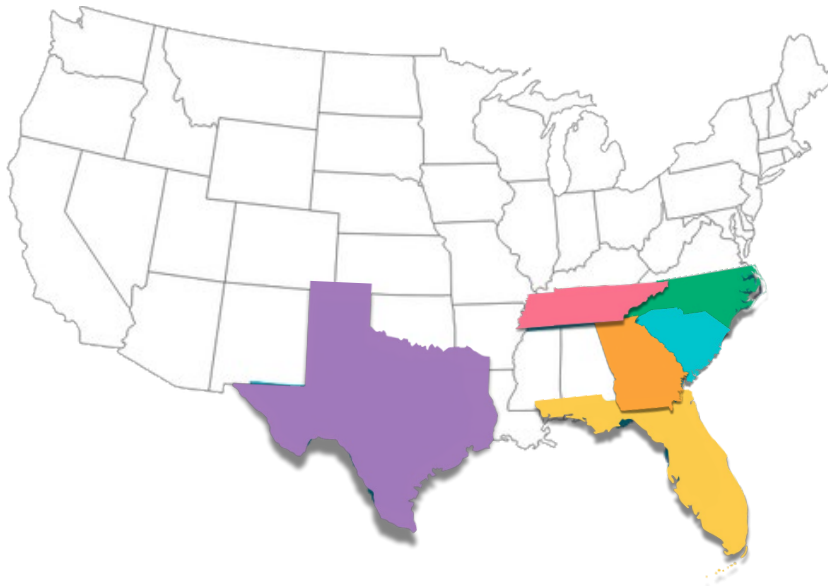
# Virginia SBDC Funding Sources



# The Resource Crunch: Meeting Growing Needs



# A Competitive Edge: Invest in Virginia's SBDC



Virginia's top competitors invest in their state SBDC network with an average of **\$3,050,000** .

30 states provide direct appropriations to the SBDC

**\$1,425,948**  
average state investment





The Leaders in Job Creation and Measurable Economic Results



Visit: [VirginiaSBDC.org](http://VirginiaSBDC.org)



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