

Supporting Entrepreneurship *for* **40 YEARS**

— SINCE 1983 —



JUAN AND WENDY LANTIGUA, OWNERS,
THE FAMILY CAKE, PROVIDENCE, RI.





DOUGLAS JOBLING, FIRST STATE DIRECTOR, RISBDC



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Forty years ago, I had the exciting responsibility of establishing a brand new resource to help advance small businesses' growth throughout Rhode Island. I could not be more proud of the evolution and impact of the Rhode Island Small Business Development Center (RISBDC). The inspiration from working with incredible entrepreneurs across the Ocean State and watching them fulfill their business dreams was and continues to be a source of encouragement.

My most memorable part of the founding years was seeing how the business and economic development communities came together to support this valuable program. This partnership level has contributed to a blossoming state economy, one business at a time.

You can't have economic development without business development, and that's where the experience of our knowledgeable staff came in. Our team worked hard to provide invaluable advice through no-cost business advising services and timely, relevant workshops and webinars. We even helped entrepreneurs develop business plans, market research, and financial projections to secure bank loans and other funding sources.

It's humbly rewarding to see how the decisions we made 40 years ago continue to bloom. Particularly, I am thrilled to see how the RISBDC has developed specialty programs focused on specific industries and innovation in business. To the entrepreneurs of Rhode Island, maintain your optimism and continue to dream big, and remember what Louis Pasteur famously said, "Chance favors the prepared mind."

Douglas H. Jobling

DIANE FOURNARIS, CURRENT STATE DIRECTOR, RISBDC



My experience with the Small Business Development Center program began not as State Director, but as a client. With guidance from a fantastic SBDC advisor, a young, inexperienced entrepreneur was able to build a successful business — something our staff helps small business owners to do every day.

From its launch in 1983, the Rhode Island Small Business Development Center has supported approximately 20,000 small business owners through good times and challenging ones — the state banking crisis, the 2008 recession, and, most recently, the COVID-19 pandemic. Like our clients, we have evolved to meet changing needs, offering new services such as our monthly legal clinic, specialized restaurant and hospitality industry assistance, and advanced marketing webinars. These complement the no-cost, expert, confidential business advising, assistance in accessing capital, and quality training programs that remain the backbone of our organization.

To our clients: Your passion, creativity, and resilience never cease to amaze us, and we are honored to walk with you on your entrepreneurial journey.

To our talented staff: You are the spirit and spark of the RISBDC, and I could not be prouder of what you accomplish every day.

To our partners, stakeholders, and advisory board members: Thank you for your unwavering support of our work over the past 40 years. Together, we make a difference.

To the next 40 years!

A handwritten signature in black ink that reads "Diane Fournaris". The signature is written in a cursive, flowing style.



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Lauren Ruggiero, owner of Buppy Pets in Warren, RI, at the Marcum Food and Beverage Summit.

Where We Began

THE RHODE ISLAND SMALL BUSINESS DEVELOPMENT CENTER OPENED ITS DOORS ON MARCH 25, 1983, MONTHS AFTER THE EARLY 1980S RECESSION ENDED. RISBDC'S FIRST STATE DIRECTOR, DOUG JOBLING, KNEW HIS WORK WAS CUT OUT FOR HIM. PEOPLE WERE RELUCTANT TO TAKE A RISK ON THEIR BUSINESS IDEAS SO SOON AFTER A HARD-HITTING RECESSION, AND MANY DID NOT TRUST THAT A FREE RESOURCE LIKE THE RISBDC WOULD BE WORTHWHILE. STILL, JOBLING WAS DETERMINED TO BRING ESSENTIAL SMALL BUSINESS SERVICES TO THE COMMUNITY AND HELP GET RHODE ISLAND BACK ON ITS FEET.



Hank Yan, owner of two Gong Cha bubble tea franchises in Cranston and Providence with wife Tiffany.

Jobling and his team spent the next eight months spreading the word about the local small business development center door-to-door. They sat down with community members to help them understand the value of the RISBDC, explaining how their dedicated and knowledgeable staff of counselors was only interested in helping them grow their business and, in return, the Rhode Island economy.

Soon enough, more and more entrepreneurs were walking through RISBDC's front door in search of business and strategic planning, marketing, brand building, financial statement development, and assistance with loan applications.

Over the years, RISBDC has worked with amazing clients who have earned success, including Latte Love Coffee House, Bodhi Spa, Gerbs Allergy Friendly Foods, and RI Riddle Room, among many others. One SBDC client (of Massachusetts), in particular, was so inspired by the work at RISBDC that she jumped at the opportunity to become a business ad-visor and, through much hard work and dedication, became the current State Director.

Diane Fournaris has followed in her predecessor's footsteps by adapting RISBDC's program to fit the community's needs. Among many adaptations to the SBDC model, Diane added a legal clinic and specialized services for the restaurant & hospitality industry to the center's repertoire, addressing an increasingly common request from small business owners. Her extensive network and diplomatic leadership have helped the organization enjoy support from business and financial partners statewide.

Over 40 wonderful years of serving Rhode Island entrepreneurs, RISBDC has had the joy of helping some of the most beloved local businesses get off the ground and running, from The Family Cake in Providence to Fab-You-Us Family Fun Center in North Providence. The Small Business Development Center will continue to grow and adapt to the ever-changing needs of the Rhode Island community and remains a no-cost and reliable resource for entrepreneurs.

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Where We've Gone



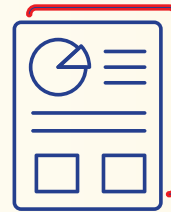
AMERICA'S SMALL BUSINESS DEVELOPMENT CENTER NETWORK STARTED AS A SMALL PILOT PROGRAM IN THE 1970S AND HAS GROWN INTO A NATIONWIDE EDUCATIONAL INFRASTRUCTURE PROVIDING EXPERT CONSULTING, TRAINING, AND OTHER SERVICES TO APPROXIMATELY ONE MILLION SMALL BUSINESS OWNERS AND ASPIRING ENTREPRENEURS ANNUALLY. THIS INCREDIBLY IMPACTFUL PROGRAM HAS MADE ITS MARK ON RHODE ISLAND.

1983

The RISBDC was established on March 25, 1983, shortly after the end of a major U.S. recession period. Douglas Jobling is hired as the first RISBDC State Director.

1993

Dr. James Chrisman publishes the first SBDC Economic Impact report to convey the nationwide impact of America's SBDC network.



2011

First RISBDC advisor is certified in international trade, per requirements of the 2010 Small Business Jobs Act.

1984

"Peer Reviews" are initiated and become the prototype for the present-day SBDC accreditation process.



2002

First "Business Basics" program for start-ups is offered in Spanish.

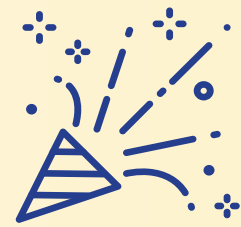
HOLA!



2020

RISBDC establishes its first legal clinic for clients with questions related to business law, patents and trademarks, and litigation.

America's SBDC network grows to nearly 1,000 centers nationwide, serving approximately one million small business owners and aspiring entrepreneurs annually.



2023

RISBDC celebrates its 40th anniversary and continues to drive impactful change across the state.

2014



The University of Rhode Island becomes the official host of the RISBDC program.

2021

RISBDC assists clients in raising a record \$24 million in capital.



Women-owned businesses represent more than 50% of the RISBDC client base for the first time.



Where We've Helped Entrepreneurs Go

RHODE ISLAND IS A SMALL STATE, AND PROGRAMS LIKE THE RISBDC GO A LONG WAY TO HELP BOLSTER THE STATE'S ECONOMIC DEVELOPMENT. WHAT MAKES OUR PROGRAM A POWERFUL RESOURCE IS OUR ONE-ON-ONE BUSINESS COUNSELING RELATIONSHIP THAT MEETS THE NEEDS OF AN INCREDIBLY DIVERSE COMMUNITY. THROUGH OUR RELATIONSHIPS, WE FOSTER THE KNOWLEDGE AND GROWTH OF BUDDING ENTREPRENEURS AND PROVIDE COACHING TO EXPERIENCED AND SAVVY BUSINESS OWNERS.

The success of our clients is what best illustrates our value. As former RISBDC advisor Jim Crisafulli says, "Seeing business owners transform their small businesses based on our support is a joy. Because they are open to learning and adapting to change, they benefit from the results of a more organized, efficient, and profitable business." Here are two bright spots in our star-studded history.

THE ROAD TO OPPORTUNITY IS WHERE YOU LEAST EXPECT IT

In 1995, Cindy Butler's employer relocated to Lexington, MA. The commute from Rhode Island wouldn't be possible, and she, subsequently, was laid off from her position as Corporate Director of Human Resources.

"After searching for similar jobs in the area and coming up short, by luck, I was able to earn some consulting opportunities for larger national clients. While consulting had never been on my radar, I was excited by my new work and decided to take a step toward starting my own business. That's when I joined a course at Bryant University."



WITHOUT FAIL, THE BEST PART EVERY TIME IS WHEN I AM AROUND TOWN AND SEE A LOCAL BUSINESS THAT WE'VE WORKED WITH THRIVING IN THE REAL WORLD.



Yashwant Meghare, RISBDC Providence Center
Regional Director

Cindy joined The Entrepreneurial Training Program (ETP), a six-week intensive course offered through the RISBDC, located on the Bryant campus at the time. Their incredible advisors and instructors helped her develop a financial, business, and marketing plan to serve as a roadmap to start her business.

Cindy launched Butler & Associates Human Resources Consulting in 1996, and shortly after graduating from the program, the RISBDC asked her to serve as a consultant. After a few years, she became an RISBDC Certified Consultant.

"As a small business owner and a consultant, my time with the RISBDC was very special. Everyone was always available to support and encourage me or just be there to bounce off a new idea or strategy. They were genuinely committed to helping small businesses grow and succeed, and I loved being a part of that team."

Cindy advises future and current entrepreneurs to follow their passion and dreams and surround themselves with advisors who will give honest feedback. She says it is essential to be willing to listen to those who can point out blind spots and find ways to build on your strengths. And, although it can be challenging to step away, now and then, take a step back to clear your mind and reset to keep your skills and mind sharp.



Tony Phouaykounmpa, owner, Latte Love Coffee House, Cranston and Johnston; wife Elizabeth; and Amit Basnet, RISBDC Central Regional Director.

FINDING THE AMERICAN DREAM IN RHODE ISLAND

The American dream. It's an inspiring fixture in our culture tethered to the belief that anyone can achieve what they put their heart and mind to. While it may not always be the easiest path, the possibility of a better life is enough to keep going. In fact, here in Rhode Island, many impressive instances of the American Dream have come to life.

Javier Brown moved from Venezuela twenty years ago and nurtured his business dream. In his country, he was a professional, but when he moved to the U.S., he had to start over. Today, he is the proud owner of O2J Inc, an established company with long-term customers and a team of about a dozen employees. His business plans started coming to life when he met RISBDC Associate Director Manuel Batlle about eight years before opening.

"I met Manuel at the RISBDC while looking for help with where to start. We developed a great relationship, not because he's also Hispanic, but because he's an excellent professional and mentor."

Javier continues looking for new business growth opportunities with plans to purchase a building in Rhode Island in the next two years and continue to develop and support the community.

MAKING IMPACTFUL CHANGE

In so many ways, the RISBDC is just getting started. Every year, we are refueled and find ourselves even more dedicated to helping small businesses flourish. Providence Center Regional Director, Yashwant Meghare, knows this feeling well.

"My goal is to work with small business owners to test if their business can be run successfully on paper before we work on turning it into their reality," Meghare said. "So much goes into the planning and preparation for each unique business. Without fail, the best part every time is when I am around town and see a local business that we've worked with thriving in the real world."

Together with the SBA, URI, the State of Rhode Island, and other partners, we are helping make waves of impactful change that ensure small businesses are equipped to ride the tides in our Ocean State.



DIANE AND ALL THE STATE DIRECTORS BEFORE HER HAVE DEMONSTRATED TREMENDOUS PASSION AND DEDICATION TO OUR STATE'S SMALL BUSINESS DEVELOPMENT CENTER OVER THE PAST 40 YEARS. THE GROWTH AND SUCCESS OF RHODE ISLAND'S SMALL BUSINESSES ARE PIVOTAL TO OUR EXPANDING ECONOMY, AND THE RISBDC HAS BEEN AN ESSENTIAL RESOURCE FOR OUR COMMUNITY'S ENTREPRENEURS. I AM PROUD OF THE EVER-ADAPTING INITIATIVES THAT THE RISBDC PROVIDES, AND I URGE ANY ENTREPRENEUR TO TAKE ADVANTAGE OF THEIR NO-COST SERVICES. CONGRATULATIONS TO THE ENTIRE ORGANIZATION FOR YOUR GREAT SUCCESS IN MOLDING THE RISBDC INTO WHAT IT IS TODAY. OUR STATE, OUR ENTREPRENEURS, AND OUR COMMUNITY THANK YOU.



— Mark Hayward, District Director, Rhode Island District Office, U.S. Small Business Administration



I ENJOY WORKING WITH AND LEARNING FROM OUR CLIENTS WITH DIFFERENT BACKGROUNDS, EXPECTATIONS, AND DREAMS. I'VE FOUND THAT EDUCATION IS KEY. HURDLES LIKE LANGUAGE BARRIERS AND LENGTHY FINANCIAL PROCESSES CAN BE CHALLENGING TO CLEAR ALONE, SO OUR ROLE AS THEIR ADVISOR REALLY MATTERS AND REALLY MAKES A DIFFERENCE.



— Sandra McNamara, advisor, RISBDC



The RISBDC full-time staff.

Back Row (left to right) Dennis McCarthy, Paul Harden, Susan Davis, State Director Diane Fournaris, Manuel Batlle
Sitting (left to right) Lisa Tremblay, Yashwant Meghare, Amit Basnet

From all of us at the RISBDC,
**thank you for an
incredible 40 years**





THE
UNIVERSITY
OF RHODE ISLAND



RHODE
ISLAND
C O M M E R C E

RISBDC is funded in part through a cooperative agreement with the U.S. Small Business Administration.