

FOR IMMEDIATE RELEASE
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DEPARTMENT OF SMALL BUSINESS SERVICES NOW ACCEPTING APPLICATIONS FOR STRATEGIC STEPS FOR GROWTH, AN EXECUTIVE TRAINING PROGRAM FOR NEW YORK CITY'S MINORITY AND WOMEN BUSINESS OWNERS

***Nine-Month Program Provides Skills, Training and Professional Networking Opportunities
Applications due Friday, April 30***

New York, April 1, 2010 – The Department of Small Business Services (SBS), the New York City Council, and the Berkley Center for Entrepreneurship & Innovation at New York University (NYU) Leonard N. Stern School of Business today announced the launch of ***Strategic Steps for Growth***, a premiere executive management training program for minority and women business owners.

Business owners accepted into the program will work with business experts, university professors and other participants to clearly define a pathway for his or her company's growth. Participants will take 14 classes, held every other Tuesday evening beginning June 8, to learn the strategic skills needed to run a growing company. By the end of the nine-month program, each business owner will have created a custom three-year Strategic Growth Action Plan™. The program will also provide participants with a new business network which will enable them to access support for every aspect of their business operation going forward.

In order to be eligible for the program, businesses must be certified with the City as a Minority or Women-owned Business Enterprise (M/WBE). The City's M/WBE program helps certified businesses access contracting opportunities and build capacity. In the first three years of the program, certified M/WBEs won more than \$1.2 billion in prime and subcontracts with the City of New York.

"We're very excited to bring this innovative training model to New York City's M/WBEs," said SBS Commissioner Robert W. Walsh. "We are constantly hearing from many small businesses and entrepreneurs about the need for programs that build capacity. We hope that companies will take advantage of this program."

"The Council and SBS have been working together to make sure that minority and women-owned businesses take advantage of the opportunities that are available to them," said City Council Speaker Christine C. Quinn. "This partnership with NYU is an important step in helping to improve access to contracting opportunities and technical assistance. Since the inception of the M/WBE program, we've made progress, but we still have a long way to go. That's why I encourage those who are eligible to apply for this great program. I want to thank SBS for making M/WBEs a priority in their agenda."

The program incorporates an award-winning curriculum developed by Interise, a Boston-based nonprofit, and is currently offered in 25 U.S. cities. The curriculum provides a clear path for accelerating growth by offering a diverse group of small business owners entrepreneurial education, connections, and access to new markets needed to grow.

Following completion of the program, 64 percent of participants report hiring new employees, and 59 percent increased revenues. Participants also secured \$23 million in new capital and over \$50 million in new government contracts.

“This program is an extraordinary opportunity for women and minorities to develop the skills necessary to compete on a large scale to expand their businesses, while getting the expert training from seasoned professionals in business today,” said Council Member Darlene Mealy. “This training program has a proven track record and I am excited that the City is offering it to our certified firms.”

“As Chair of the City Council’s Small Business Committee, I am committed to the success of our entrepreneurs. Business owners bring a demonstrated commitment, passion and expertise to the table. **Strategic Steps for Growth** will build on those traits to create the next generation of New York’s business leaders,” said Council Member Diana Reyna.

“While New York City is making strides towards assisting its certified M/WBEs compete for contracts, other large cities around the country have adopted these groundbreaking programs with success,” said Council Member Thomas White, Jr. “By helping M/WBEs become fully cemented in their respective business sectors, our communities will benefit from their job creation and capital investments which will come as they take advantage of their new skills.”

The program will be hosted by the Berkley Center for Entrepreneurship & Innovation at NYU Stern School of Business, whose faculty will teach the classes and serve as subject matter experts.

“We’re pleased to be working with the City of New York to provide the best of our respective resources to this critical segment of the city’s economy,” said Professor Jeffrey Carr, Executive Director of NYU Stern’s Berkley Center, “At the Berkley Center, we have a long history of nurturing entrepreneurs and believe that small businesses are a vital catalyst for economic growth.”

To be considered for *Strategic Steps for Growth*, applicants must:

- Have their main operation within the five boroughs of New York City
- Have at least one full-time employee on the payroll
- Have been in operation for at least three years
- Have annual gross revenues of at least \$500,000
- Be certified as a Minority-owned Business Enterprise or a Woman-owned Business Enterprise with the City by the first class (June 8)

Business owners interested in applying for the program are encouraged to attend an information session on **Tuesday, April 13, 2010 at 6:00 p.m.** at NYU Stern School of Business, Kaufman Management Center, 44 West 4th Street. During this session, program staff will provide a comprehensive overview of the program, benefits of participating and the application process. Please RSVP by emailing strategicsteps@sbs.nyc.gov.

For more information, and to apply, visit www.nyc.gov/strategicsteps. The deadline for submission of the program application is **Friday, April 30, 2010 by 5 p.m.** If an applicant is not yet certified as an M/WBE, he or she must also submit a complete certification application by the same date. To see if your firm may be eligible for M/WBE certification, and to begin an application, visit www.nyc.gov/BusinessExpress. Fifteen business owners will be selected to participate in the program.

About the Department of Small Business Services

The Department of Small Business Services (SBS) makes it easier for businesses in New York City to form, do business, and grow by providing direct assistance to business owners, fostering neighborhood development in commercial districts, and linking employers to a skilled and qualified workforce. For more information on all of SBS' services go to www.nyc.gov/sbs

About the Berkley Center for Entrepreneurship & Innovation

The Berkley Center for Entrepreneurship & Innovation was founded in 1984 at New York University's Leonard N. Stern School of Business to create new knowledge in the field of entrepreneurship and innovation, to prepare the next generation of entrepreneurial leaders in the business and social sectors, and to provide intellectual leadership for the business and academic communities. For more information about Berkley Center programs and activities, visit stern.nyu.edu/berkley.

About Interise

Interise stimulates economic revitalization in lower income urban communities by providing a diverse group of small business owners with entrepreneurial education, new networks, and access to markets. The Interise community creates jobs, grows businesses, and develops community leaders. Interise is based in Boston, Massachusetts. For more information about Interise, please visit <http://www.interise.org/>.