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**RECORD YEAR FOR MAINE SBDC,
ACCORDING TO 2004 ANNUAL REPORT**

Portland, ME: Maine Small Business Development Centers (Maine SBDC), headquartered at the University of Southern Maine (USM), released its Annual Report for c/y 2004 today. Maine SBDC State Director John Massaua proclaimed 2004 to be a record year for the Maine SBDC. “This past year, the Maine SBDC provided business technical assistance to nearly 3000 Maine citizens through 14,000 hours of one-on-one business guidance, as well as over 30,000 classroom hours of training to Maine entrepreneurs,” said Massaua, adding, “We provided more service in 2004 than any other time in our twenty-seven year history as part of the national SBDC network – a job well-done by Maine SBDC counselors and staff.”

The report introduces a 2004 study conducted by Dr. James Chrisman, a national researcher and economist based at Mississippi State University, whose research confirms: a job is created or saved by Maine SBDC business assisted clients every 9 hours; \$10,000 in new sales are generated by Maine SBDC business assisted clients every 64 minutes; and \$25,000 in financing is obtained by Maine SBDC business assisted clients every 17 hours. The Chrisman Study analyzed Maine SBDC counseling activity conducted during 2002 and the resulting economic impact in 2003, verified by clients receiving five or more hours of assistance from the Maine SBDC during the study year. Massaua said he expects similar or even better results when the impact of 2004 activity is examined in 2006.

U.S. Senator Olympia J. Snowe, Chair of the Senate Small Business and Entrepreneurship Committee, in her February 18, 2005, letter to the Senate Committee on the Budget noted, “The SBDC is a tremendous bargain for the taxpayers, returning \$2.60 in federal tax dollars for every (federal) dollar spent.”

In remarks she prepared for a February 14, 2005, press conference on small business initiatives, State Senator Lynn Bromley, Co-chair of the Joint Standing Committee on Business, Research and Economic Development, cited the need for technical assistance for Maine entrepreneurs and innovators. “And here's the best part,” she wrote in her remarks read by Senate President Beth Edmunds, “We have the networks, and the people...our nationally recognized (Maine) Small Business Development Centers.”

Citing the 2004 Chrisman study of the Maine SBDC, Brian Dancause, the State's manager for small business at the Department of Economic and Community Development (DECD), said “\$2.00 is returned through state tax revenues to Maine for each state dollar invested in the Maine SBDC, and, perhaps, as important is that 92% of existing Maine business owners would recommend Maine SBDC services to other business owners.”

Dancause added, “Obviously these statistics demonstrate not only financial practicality for the State, but also, a good investment of the business owner's time.”

Mary McAleney, Maine District Director for the U.S. Small Business Administration (SBA), for which the Maine SBDC is a resource partner, offered her praise. “We have the best SBDC in the nation and one of the most productive,” she said about results reported in the 2004 annual report, “It’s only second to Pennsylvania in counseling hour productivity, yielding 2.9 counseling hours for every \$100 of SBA funding support.”

Richard Pattenau, President of the University of Southern Maine, avowed “(Maine) SBDC is a highly valued asset for USM and for the State of Maine.”

The complete Maine SBDC 2004 Annual Report can be found online at www.mainesbdc.org. Click on “News and Releases.”