Together, we’re taking Indiana to the next level.
When Hoosiers work together, we can accomplish great things. Over the last four years, Indiana businesses like yours have committed to creating nearly 120,000 new jobs for Indiana workers — through four consecutive record-breaking years.

But it’s more than just a number. Your commitment to start, locate or expand here has a tangible impact on our communities. You are helping create opportunities for Hoosiers to earn a good living, advance in their training and careers, and provide for their families.

And we’re not done. Right now, startups, small businesses and global corporations continue to build on the momentum we have started. They continue to hire thousands of Hoosiers and build a better world right here in Indiana.

Of course, this year brought its share of unprecedented challenges, and together, we met those challenges head on. Indiana businesses stepped up. Tests were rapidly developed, businesses retooled to produce critical supplies for essential workers. Together, we proved that virtually nothing can stop us from building a better future.

As we move through these times of uncertainty, you can be certain that Indiana will stay committed to working hand-in-hand with you to provide a supportive, business-friendly environment that empowers you to create more opportunities for the future.
THE INDIANA ECONOMIC DEVELOPMENT CORPORATION (IEDC) WAS ESTABLISHED IN 2005 IN ORDER TO RESPOND QUICKLY TO THE NEEDS OF BUSINESSES. LED BY INDIANA SECRETARY OF COMMERCE JIM SCELLINGER AND GOVERNED BY A 15-MEMBER BOARD OF DIRECTORS, THE IEDC LEADS THE STATE’S ECONOMIC DEVELOPMENT AND DEFENSE DEVELOPMENT ACTIVITIES, INCLUDING PERFORMANCE-BASED TAX CREDITS, WORKFORCE TRAINING GRANTS, INNOVATION AND ENTREPRENEURSHIP RESOURCES, PUBLIC INFRASTRUCTURE ASSISTANCE, AND TALENT ATTRACTION AND RETENTION EFFORTS.
For 35 years, the Indiana SBDC has been helping small businesses start and grow in Indiana. In that time, we have assisted more than 50,000 Hoosier entrepreneurs in the creation of thousands of new businesses, tens of thousands of new jobs, and accessing more than $1 billion in capital to grow their businesses in Indiana.

The challenges of 2020 tested us like never before and revealed the fundamental resilience and innovation at the core of every Hoosier entrepreneur. The Hoosier spirit prevailed as new entrepreneurs and existing businesses found ways to step up, start new businesses, pivot, grow and create new jobs in their communities.

These challenges solidified what we have known for decades: small businesses are the foundation of communities across Indiana. With federal, state and local resources marshalled together in an unprecedented show of support for Hoosier small businesses, the Indiana SBDC was there to meet the moment and help thousands of small businesses not only survive, but thrive.

We are building what comes next: the best possible ecosystem to support the continued success and growth of Hoosier small businesses. With the same sense of innovation, agility and resilience innate to all Hoosier entrepreneurs, we are dedicated to supporting and propelling our state’s small businesses forward for the next 35 years.

A MESSAGE FROM David Watkins State Director, Indiana SBDC

David Watkins
State Director, Indiana SBDC
“More than 99.4% of all businesses in Indiana are small — they’re critical to Indiana’s economy, providing more than one million jobs. And the Indiana SBDC is a critical resource to those businesses, helping them start, grow, innovate and thrive.”

—Jim Schellinger, Indiana Secretary of Commerce
99.4% of businesses in Indiana are small
*According to SBA size standards

1.2M jobs supported by small businesses

Small Business Climate:
- A GRADE for Ease of Starting a Business
- A- GRADE for Overall Small Business Friendliness

#1 in the Midwest
#6 in the Nation

Entrepreneur Friendliness
(SBE Council Small Business Policy Index 2019)
Supporting Small Businesses

TOP INDUSTRIES
1. Service Establishment
2. Retail Dealer
3. Accommodation and Food Services
4. Professional and Technical
5. Manufacturing

INDIANA SBDC CLIENTS
48% women
21% minority
36% rural
6% veteran

In 2020, the Indiana SBDC helped clients:
• start businesses
• grow businesses
• access capital
• attend trainings and workshops

HELPING ENTREPRENEURS START STRONGER,
GROW FASTER AND WORK SMARTER

2020: A YEAR OF RESILIENCE

334 BUSINESS STARTS
(Second Highest Record)

24,509 JOBS SUPPORTED
(New Record)

$108.3M CAPITAL INFUSION GENERATED

2,978 NEW CLIENTS

30,068 COUNSELING HOURS
+42% from 2019 (New Record)

5,411 CLIENTS ASSISTED
(New Record)
Technical Assistance
The Indiana Technical Assistance Program (INTAP) connects Hoosier small businesses with the critical professional assistance they need to complete improvement and growth projects. Projects in 2020 included application development, patent assistance, prototyping and more.

42 PROJECTS COMPLETED IN 2020
16 COUNTIES REPRESENTED
$400,000 AWARDED IN 2020

Export Assistance
Through the Export Indiana Accelerator Program, small businesses receive professional export guidance and leading research resources to create an executable, proactive Export Business Plan. Participants develop a strategic approach for positioning their product in the world marketplace to grow international sales.

17 COUNTRIES EXPORTED TO
(By participating companies)
12-WEEK PROGRAM

"The Indiana SBDC's Export Indiana Accelerator Program opened our eyes to greater opportunities and the avenues to fully explore those opportunities."
–Tom Ryder, CEO, Genesis Plastics Welding

"Through INTAP, Valor Defense Solutions received assistance towards our Cybersecurity Maturity Model Certification (CMMC) compliance. This will allow Valor to continue accessing defense contracting opportunities which will grow our business, adding jobs and investment in Indiana."
–Dr. Sue Davis, CEO, Valor Defense Solutions

Talent Assistance
HireUp
The Indiana SBDC partners with Quintegra, an Indy-based talent connection firm, to provide small businesses with critical staffing services, including recruiting, interviewing and onboarding candidates.

Student Pitch Competition
Business Advisors from the Indiana SBDC work with high school students on their business plans for the state’s Innovate WithIN annual pitch competition, fostering an entrepreneurial spirit among tomorrow’s leaders.
As the pandemic set in, Hoosier's needs and priorities shifted. The IEDC and the Indiana SBDC—working in partnership with the state and business and community leaders—rose to the challenge.

**BUSINESS SUPPORT**

**Go-To Resource for Businesses**
Ongoing industry updates and inquiries
Critical Industries Hotline

**Small Business Advising**
$3.7 million SBA disaster relief funding secured
No-cost counseling hours increased
New programs launched to help businesses adapt and recover

**Minority Business Outreach**
Indiana Black Expo partnership to increase awareness and utilization of business and talent resources, programs and funding

**Economic Recovery Task Force**

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**FEDERAL AND STATE RELIEF & RECOVERY FUNDING**

**PAYCHECK PROTECTION PROGRAM (PPP)**
$9.56B **APPROVED**
FOR 83,246 SMALL BUSINESSES

**ECONOMIC INJURY DISASTER LOAN (EIDL)**
$1.99B **APPROVED**
FOR 39,410 SMALL BUSINESSES

**EIDL ADVANCE**
$309.2M **APPROVED**
FOR 73,852 SMALL BUSINESSES

**INDIANA SMALL BUSINESS RESTART GRANTS**

$7.04 M **ISSUED TO 892 SMALL BUSINESSES**

$817,400 **AWARDED TO 130 CERTIFIED MINORITY-OWNED, WOMEN-OWNED AND VETERAN-OWNED BUSINESSES**

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**INDIANA SBDC CARES ACT FUNDING**

17,481 **HOURS PROVIDING COVID-19-RELATED COUNSELING OR TRAINING**

15,616 **JOBS SUPPORTED WITH COVID-19-RELATED ASSISTANCE**

3,654 **BUSINESSES RECEIVING COVID-19 COUNSELING OR TRAINING**

1,387 **SMALL BUSINESSES RECEIVED COVID-19 FINANCIAL ASSISTANCE**

163 **TRAINING EVENTS WITH 3,161 PARTICIPANTS**
Shifting to Digital
Indiana SBDC and IU Kelley School of Business partnered to launch Project HOPE, providing direct technical support to help small businesses launch or expand their online capabilities and sales.
- 253 businesses in 51 counties supported
- 11,145 hours of direct technical support
- 20 business starts & 134 jobs created

Cybersecurity Courses
To help small business owners adapt to the increased need for digital tools and offerings, the Indiana SBDC partnered with Delta Research and Purdue University cyberTap to develop digital transformation courses. These courses help participants lead digital transformation within their organizations.
- 3 courses available
- Up to 120 hours of training available

Shop Indiana Grown
Indiana SBDC supported the Indiana State Department of Agriculture in launching an online marketplace for eligible farms and food and beverage producers, helping small businesses reach larger consumer markets and access business advising through the Indiana SBDC.
- 69 vendors
- Nearly 230+ products being sold online

"The students took our website from what was functional to very professional and customer oriented. Project HOPE was so timely — we started immediately generating a lot of online sales. If you’re not tapped into that Indiana SBDC resource, you’re really not tapped in!"
– Nicole Kearney, Sip & Share Wines
Every year, the Indiana SBDC leverages base funding from the state of Indiana to attract millions more in federal and statewide support. And those millions go right into helping small businesses start, grow, innovate and thrive in Indiana.

For every dollar spent on Indiana SBDC services, $20.43 was earned/returned in various forms of capital infusion to small businesses.
STATEWIDE PARTNERS

The Indiana SBDC is grateful for the generosity of its many partners, funders and supporters.

101Co3
Ball State University
Batesville Area Chamber of Commerce
Business Development Corporation
Butler University
Center City Development Corporation
Chamber of Commerce of Harrison County
City of Anderson
City of Batesville
City of Bloomington
City of Evansville
City of Fort Wayne
City of Greendale
City of Greensburg
City of Jeffersonville
City of Lawrenceburg
City of Muncie
City of Rushville
City of Sullivan
Clay County Chamber of Commerce
Columbus Area Chamber of Commerce Commissioners of Wayne County
Community Action of Southern Indiana
Community Corporation of Northeast Indiana
Foundation of Muncie and Delaware County
Dearborn County
Dearborn County Convention, Visitor, and Tourism Bureau
Fifth Third Bank
Fulton Economic Development Corporation
German American Bank
Goshen Chamber of Commerce
Greater Kokomo Economic Development Alliance
Greater Lafayette Commerce
Greencastle Putnam County Development Center
Greensburg Decatur County Chamber of Commerce
Harrison County Economic Development Corporation
Howard County
Indiana State University
Indiana University
Indiana University Kokomo
Indiana University Northwest
Indiana University South Bend
Indiana University Southeast
Inventrek Technology Park
Kemper CPA Group
Knox County Development Corporation
Madison Area Chamber of Commerce
MatchBOX Coworking Studio
McDermond Center for Management & Entrepreneurship at DePauw University
MCM CPAs
Mid-America Science Park
Monroe County Government
Mutual Bank
New Albany Urban Enterprise Zone, City of New Albany
New Castle Henry County Economic Development Corporation
North Vernon Education and Training Center
Partnership Parke County
Perry County Development Corporation
PNC Bank Foundation
Purdue Center for Regional Development
Purdue Research Foundation
Purdue University
Purdue University Northwest
Radius Indiana
Randolph County Economic Development Corporation
Ripley County Economic Development Corporation
Seymour Chamber of Commerce
Southwest Indiana Chamber
Starke County Economic Development Foundation
Terre Haute Chamber of Commerce
The Mill
Town of Dillsboro
 Vectren
Venture Out Business Center
Vermillion County Economic Development Council
Vigo County Commissioners
Wabash Heartland Innovation Network
Warrick County Economic Development, Success Warrick County