



SMALL BUSINESS
KNOWLEDGE AND
TRAINING PORTAL

TSBDC.org

AMERICA'S
SBDC
TENNESSEE

PREPARING FOR BUSINESS EXPANSION

LESSON TOPICS

1. One-on-one Consultation and Guidance

One of the best ways to prepare your small business for growth will be to meet with a SBDC Consultant. The consultants can use the tools discussed in this video at no cost to you.

2. Reference USA – Data Axle

Reference USA – Data Axle allows business consultants to access thousands if not millions of data points like demographics, businesses, and consumer information in your area. This tool can also pull competitor information that can assist in a competitor analysis. If you are interested in growing into new or different markets, this tool can also run a customer demographics analysis in order to learn more about what the customer in your area wants and commonly purchases.

3. SBDCNet

SBDCNet is a research tool that can not only help small businesses starting out but also those existing businesses that are looking to grow. When using this tool to grow, your business can view five different reports using your NAICS code and location. The five reports include industry overview in trends, GIS Report with a ring study analysis, financial ratios and benchmarks, market statistics, and finally competitor lists.

4. ProfitCents

ProfitCents is a tool that can create financial projections of up to 5 years using your current financials, financial ratios and benchmarks. These projections will give your business insight into what the financials, cash flow, income statement, and balance sheet might look like.