



FOR IMMEDIATE RELEASE

Governor Malloy Congratulates Growing Businesses and Diverse Supplier Development Academy for Adding Jobs

The DSDA is proud to be recognized by Gov. Malloy and receives Small Business Express grant from the state of Connecticut Department of Economic and Community Development. The early stage success of the Diverse Supplier Development Academy (DSDA) in support of high-performing diverse businesses means job creation and small business sustainability for the corporations and communities they serve.

HARTFORD, CT November 4, 2015 — The Diverse Supplier Development Academy (DSDA), a Connecticut non-profit organization that strives to increase growth opportunities for diverse suppliers throughout the state, is pleased to receive accolades from Gov. Malloy and announces that it has been chosen by the Connecticut Department of Economic and Community Development (DECD) to receive a Small Business Express grant. The DSDA works with high-performing diverse business owners to provide the strategic, hands-on support they need to grow. Poised to add jobs, these business owners lead companies in a variety of industries, from service and energy to construction and engineering.

“Ensuring small businesses have the resources they need to thrive is what the DSDA has achieved. The model encircles the participating businesses with every aspect of support they need for growth. This very much fits in our wheelhouse. That’s why we are also proud to play a role to help fund this organization,” stated Gov. Malloy. He continued, “Working with UConn’s Law school, the UConn IP Clinic, executive mentors and other business support services makes the DSDA nimble and able to work with all businesses on their growth goals.”

“Small businesses are responsible for the creation of two out of every three new jobs and employ approximately half of the private-sector workforce. The business owners who are accepted into the DSDA program are evermore prepared to take the next step in their growth to create more local jobs,” explained Ron Licata, Executive Director of the DSDA. “We work closely with SCORE and corporate sponsors to connect diverse business owners with the executive, financial, marketing, and legal services they need to propel their businesses forward.”

The DECD awards grants to organizations in Connecticut whose primary goal is to create new jobs within Connecticut’s economic base, including small businesses that provide goods and services in precision manufacturing, business services, green and sustainable technology, bioscience, and information technology sectors. The grants are provided to organizations with proven track records for enhancing business success and propelling business owners to their next phase of development.

A participant in the program, Rohan A. Freeman, shared his perspective on the DSDA’s impact, saying, “The DSDA’s hands-on, long-term support was instrumental in helping Freeman Companies increase revenues and grow from a staff of eight to thirty-two.” He further stated, “This grant is an opportunity for the DSDA to exponentially increase its impact on the economy by expanding its reach to more diverse business owners.” Read more success stories at www.dsdact.org.

Diverse businesses are a significant contributor to the health of Connecticut’s economy. More than one-third — 41 percent — of state businesses are diverse-owned. When these companies add jobs they contribute to the local

economy in the most impactful way. Corporations benefit from working with diverse businesses because it reduces costs and keeps more money in the state.

“Even at this early stage, we have seen businesses make substantial progress after entering the academy. They’ve hired people, increased revenues, and improved their products and overall business acumen,” explained Mark Cutler, DSDA Board Chairman and Greater Hartford SCORE Chairperson. “The tangible results are the core of the DSDA vision; we want to see these businesses grow,” he concluded emphatically.

The Small Business Express grant from the state of Connecticut will allow the DSDA to bring more high-performing diverse business owners into its program, which takes a highly structured approach in combining mentoring, education, and other hands-on support services that benefit diverse businesses. The business owners who enter the program gain long-term, ongoing access to the services, guidance, and corporate exposure they need to thrive and grow.

Diverse business owners interested in learning more about DSDA programs may visit [DSDACT.org](https://www.dsdact.org). Corporations that are interested in partnering with the DSDA should contact the Executive Director, Ron Licata, at ronlicata@dsdact.org.

About the DSDA:

The DSDA focuses on the growth of diverse businesses that have contributed to economic growth in Connecticut.

The DSDA was launched in 2013 with the active participation of Eversource Energy Foundation and the Greater Hartford Chapter of SCORE. The current funding sponsors include Eversource Energy Foundation, Travelers and UIL Holdings. The DSDA has successfully served 48 businesses since 2011, recently completing a full cohort in October. Visit www.dsdact.org to learn more about participating and becoming a sponsor.

For More Information:

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Read more DSDA Success Stories at <http://www.ctihub.com/show/supplier-development-academy/photos>

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