

ScaleUp

ROANOKE, VA

Funded by the U.S. Small Business Administration

ScaleUp Roanoke Valley is a federal Small Business Administration-funded business growth program started nationwide in the fall of 2014. The SBA selected the Roanoke Valley of Virginia as one of eight initial ScaleUp programs across the country. There are currently only 15 ScaleUp sites nationwide.



The ScaleUp program aims to assist small business owners in achieving their growth goals. The program consists of ten guided peer-to-peer roundtable sessions and at least five hours of individual consulting time. ScaleUp also works to provide paths to financing for participants searching for capital.

The typical ScaleUp participant has been in business at least two years and has revenues between \$150,000 and \$500,000. ScaleUp participants are growth-driven and professional, willing to participate in group discussions, and remain active in engaging the program's coaching resources. Participants must be willing

to spend at least 5 hours per week over the course of the program developing their growth strategy.

Over the course of its first two years, ScaleUp America assisted thousands of business owners across the country and saw significant growth in the businesses that participated in the program. On average, ScaleUp participants see 31% increases in revenue, 36% increases in paid employment, and 9% increases in profit margin.

In the Roanoke Valley, ScaleUp continually works with over 60 small business owners across several industries. Nearly a quarter of ScaleUp Roanoke participants met goals of expanding to new markets or locations, and almost all saw increases in sales revenue. Some success stories are listed below:

- **Viva la Cupcake**, a cohort 3 participant whose first shop is located on Grandin Road, opened a new location in Crystal Spring with guidance from the ScaleUp Roanoke coaching team.
- Cohort 1's **Eddy Communications**, a boutique marketing firm based downtown, moved out of their home-based office and expanded staffing capabilities after guidance from ScaleUp coaches.
- Cohort 2's **ArcPoint Labs of Salem** saw its regional growth plan approved and spread countrywide by the national ArcPoint Labs organization.



The ScaleUp Roanoke Valley application process is currently open to small business owners in the Roanoke Valley. Once an application is received by program staff, we will set up an initial interview and guide each business through applying and interviewing for the program. Space in each cohort is limited and selection is competitive, so early applications are strongly encouraged. Please contact ScaleUp Roanoke lead Levi Buck at lbuck@supplychainvisions.com or 540-529-7512 to apply.