

# NORTH CENTRAL REGION

Small Business  
Development Center

## 2015 HIGHLIGHTS

**33**  
New Businesses  
Created



**3,236**

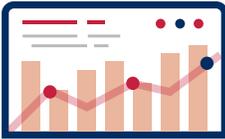
Total Hours of  
Consulting  
Services



**\$23.8M**



Capital Accessed for  
Business Investment



**\$21.3M**

Business Revenue  
Increased



**401**

Entrepreneurs/  
Businesses Served

**953**

Jobs Created  
and Saved



**\$7.68**

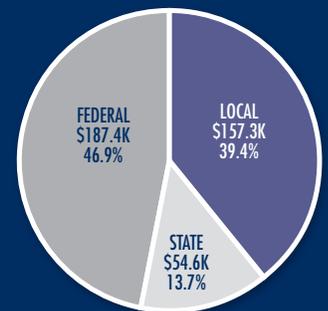


Return on  
Investment for  
Every \$1 Invested  
in the Program

### Succession Planning

In 2015 the North Central Region assisted 51 clients with either buying or selling a business. According to the SBA 60% of businesses will change ownership in the next 10 years.

### North Central SBDC Funding Sources



In 2014, the Minnesota legislature granted the SBDC additional state funds. These funds will sunset in July 2016.



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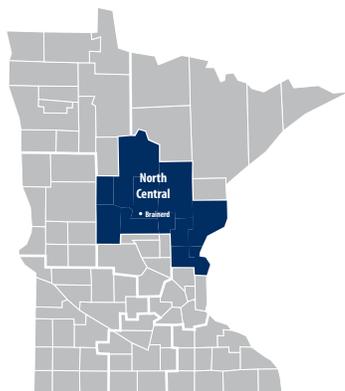
## Small Business Development Center



### North Central SBDC Success Story

**Danlure LLC** – Wish it, dream it, do it, is a motto Lee (Ivan) Lorentz lives by daily. Ivan, owner of Danlure, LLC, a fishing jig manufacturer in Wadena Minnesota, has worked hard to ensure the success of a business he and his late father, Dan Lorentz, started in 2011. Dan designed and developed a fishing jig with a swivel hook which gave the bait used a more natural presentation to the fish. After a four-year battle with cancer, Dan passed away. Since his father's death, Ivan has made it his mission to ensure the success of the Danlure fishing jig. While embarking on this business venture, Ivan turned to the North Central SBDC at Central Lakes College to assist with business planning, financial analysis and any other help he could get. SBDC consultant Julie Anderholm worked with Ivan on his business plans and financial projections to help ensure business finances would not get overextended. **"Julie was great to work with," says Lorentz. "Her down-to-earth financial advice was really valuable to our business."**

While the company continued to grow through sales at a variety of small retail outlets and its online store, a big break came in early 2015 when a major Minnesota retailer decided to work with Ivan and put Danlure products in select stores in the Midwest. This opportunity also brought a whole new set of challenges for Danlure, so Ivan has continued to use the SBDC as a business information resource and financial expert.



Having overcome several setbacks in his personal life, Ivan has the tenacity needed to be successful as a small business owner and the results of that are starting to show. "Ivan is a classic example of an entrepreneur who has grown his business through bootstrapping," says Greg Bergman, Regional Director for the North Central SBDC, "He has made do with what resources he has and has been persistent in growing his business one small step at a time."

Lorentz is not only growing a business, but is also giving back to the community through participation in fundraisers for cancer research, charity fishing events and uses recycled material in his product. He is proud his products are American made and helps provide jobs in the area. **"For me, earning a living is only one part of entrepreneurship," says Lorentz. "We want to have a positive social impact on our community as well."** That is something that would make Dan Lorentz proud.

### North Central SBDC Funding Partners

#### HOST INSTITUTION



#### PLATINUM PARTNERS



#### GOLD PARTNERS



#### SILVER PARTNERS

BlackRidge Bank • Bremer Bank • Deerwood Bank • Fransden Bank and Trust  
Minnesota Business Finance Corporation • Peoples National Bank of Mora  
Riverwood Bank • Todd County Development Corporation

Reflects 2014-2016 funding support.

*Helping Businesses Start, Grow and Succeed*

**NORTH CENTRAL REGION MINNESOTA SBDC**

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