

SBDC Minnesota 2019 Annual Report



Helping Businesses Start, Grow and Succeed

Who We Are

The Minnesota Small Business Development Center (MnSBDC) network philosophy is based on the principle that helping our small businesses is critical to our economy and the quality of our communities. We offer customized technical assistance and support to businesses at any point in their entire life cycle, from start-up to growth to exit strategies.

Our Services

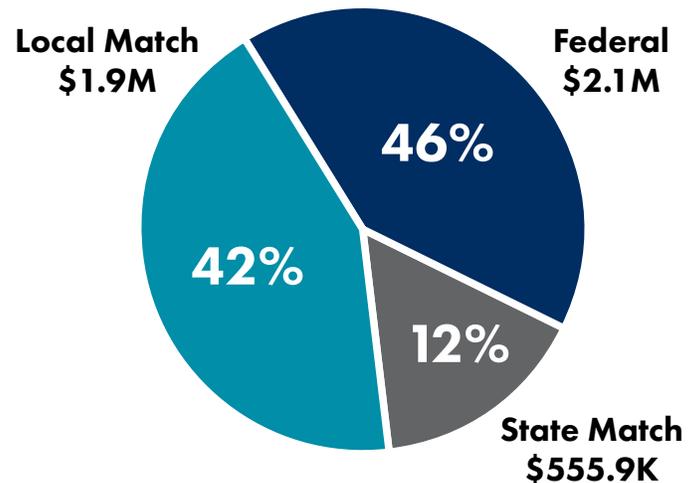
MnSBDC program services are focused in professional business consultation and training. Our professional business consultants provide confidential assistance at no cost to entrepreneurs and small business owners throughout Minnesota. Below are just some of the areas in which they provide relevant and sound advice:

- Start-up assistance
- Business plan development
- Access to capital and loan packaging
- Business operations
- Cash flow management and financial analysis
- Bookkeeping and accounting systems
- Marketing plan development and research
- Website development/social media/eCommerce
- Buying or selling a business
- Business valuation and succession planning
- Export/international trade assistance
- Turn-around assistance for struggling businesses

Partners in Success

MnSBDC owes its success to the support of a broad array of public and private partners who recognize the value of the SBDC program, including the SBA, colleges and university host institutions, lenders, local community partners, and state government. We're so grateful for their incredible continuing commitment to this program. Together, we are helping businesses start, grow, and succeed.

2019 Funding



2019 HIGHLIGHTS

\$5.72



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

173



New Businesses
Established or
Acquired

4,245



Jobs Created
and Saved

\$152.5M



Capital Accessed for
Business Investment



Client Spotlight

Black Line Conversions, Pine River, MN

Black Line Conversions designs and installs custom interiors in a variety of recreational trailers at its Pine River manufacturing facilities.

"I started working on my own horse trailers at a young age, and things just escalated from there," said Micah Eveland, Black Line Conversions co-owner. "We are striving to build a high-quality, lightweight, and modern interior for the travel trailer/horse trailer world."

Facing a backlog of conversion work, Micah and Chelsea Eveland turned to the SBDC at Cass County Economic Development Corporation for assistance in financing the purchase of property to expand their business. The goal: To purchase a property that could be occupied immediately, with enough room to build additional facilities as the business grew. SBDC consultant Marina Lovell assisted in identifying sources of financing for the project and helping guide the business through loan proposal development.

State Advisory Board

Paul Bugbee

Business Owner
Bug-Bee Hive Resort
Central Region

Connie Christenson

Retired
Northeast Region

Douglas Fahrforth

Business Owner
Blue Star Power Systems, Inc.
South Central Region

Peter Nelson

Business Consultant
North Central Region

Kwame Osafo-Addo

Program Manager
Legal Corps
Twin Cities Region

Diane Quinn

Business Owner
Kitchens and Beyond
Southeast Region

Dale Umlauf

Economic Dev Consultant
West Central Region

Terri Wood

Business Owner
Woody's Trucking, Inc.
Southwest Region

Brian McDonald

Deputy District Director
U.S. Small Business
Administration



L to R: Dale Umlauf, Bruce Strong, Connie Christenson, Dan Totushek, Terri Wood, Diane Quinn, Doug Fahrforth, Peter Nelson, Nancy Libersky

Not Pictured: Paul Bugbee and Kwame Osafo Addo

\$303M



Business Revenue
Increased

3,787



Entrepreneurs and
Businesses Served

32,814



Total Hours of
Consulting Services

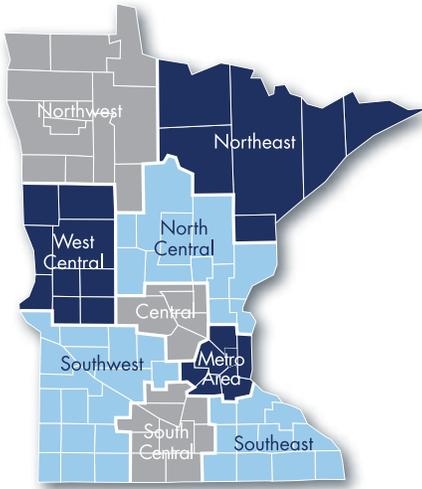
94%



Clients Would
Recommend the SBDC to
other Business Persons



Minnesota SBDC Regional and Lead Centers



The Small Business Development Centers are located throughout Minnesota to serve you. Call the nearest office and make an appointment to discuss your business needs or visit our website:

www.mnsbdc.com

NORTHWEST

Northwest Minnesota Foundation
201 3rd Street NW
Bemidji, MN 56601
Phone: 218.755.4255
nwsbdc@nwmf.org

NORTH CENTRAL

Central Lakes College
Business & Industry Center
501 West College Drive
Brainerd, MN 56401
Phone: 218.855.8140
greg.bergman@clcmn.edu

NORTHEAST

Northland Foundation
11 E Superior Street, Suite 210
Duluth, MN 55802
Phone: 218.726.7298
info@nesbdc.org

WEST CENTRAL

Concordia College
Grant Center 220
901 8th Street South
Moorhead, MN 56562
Phone: 218.299.3037
sbdc@cord.edu

CENTRAL

St. Cloud State University
355 5th Avenue South
St. Cloud, MN 56301
Phone: 320.308.4842
klross@stcloudstate.edu

TWIN CITIES METRO AREA

University of St. Thomas
Terrence Murphy Hall 100
1000 LaSalle Avenue
Minneapolis, MN 55403
Phone: 651.962.4500
smallbusiness@stthomas.edu

SOUTHWEST

Southwest Minnesota State University
1501 State Street
Science and Technology Building, Room 201
Marshall, MN 56258
Phone: 507.537.7386
sbdc@smsu.edu

SOUTH CENTRAL

Minnesota State University, Mankato
424 North Riverfront Dr, Suite 101
Mankato, MN 56001
Phone: 507.389.8875
info@myminnesotabusiness.com

SOUTHEAST

Rochester Community & Technical College
Heintz Center
1926 College View Road SE
Rochester, MN 55904
Phone: 507.285.7536
semnsbdc@gmail.com

STATE OFFICE

(Administrative only)
Minnesota Department of Employment
and Economic Development - SBDC
1st National Bank Building
332 Minnesota Street, Suite E200
St. Paul, MN 55101-1351
Phone: 651.259.7423
Toll free: 877.653.8333
deed.mnsbdc@state.mn.us



Funded in part through a Cooperative Agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and regional support partners. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the program sponsors. Programs are open to the public on a nondiscriminatory basis. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance.