

2020 Annual Report



LARIMER SBDC



Hosted by:



DIRECTOR'S LETTER



Mike OConnell - *Senior Director*
Terri Donovan-Keirns - *Assistant Director*
Becky Douthit - *Administrator*

2020 was challenging! COVID disrupted businesses and employees from a public health and financial standpoint. Restaurant, retail, and accommodation businesses were hit particularly hard. Considering these rough conditions, I am so proud of how our team responded and gave support and assistance to so many.

First, kudos to Terri, Becky, and Kat, for quickly moving our one-on-one consulting sessions and classes from in-person to virtual, which seamlessly continued client support. Thanks to our

many consultants and instructors who helped local entrepreneurs through choppy waters (more on this great group in pages 3 and 4). We consulted with 1206 clients in 2020, making us the largest SBDC center in the state, out of 15 centers.

We formed a Funding Resource Group. These committed participants helped entrepreneurs find and apply for a wide variety of federal, state, and local business recovery loans and grants, especially the Paycheck Protection Program (PPP) and Economic Injury Disaster Loans (EIDL). Our work here helped local businesses obtain \$24.5M of capital, which was #1 in the state.

We helped clients grow their sales by \$26.2M, also #1 in the state. We helped 24 new businesses get started (#3). We helped clients create and retain over 800 jobs, #2 in the state.

In 2021, we are taking actions to help local businesses recover, while continuing the growth of our center in all areas. We do this in collaboration with our very talented strategic partners; the Loveland Business Development Center, chambers of commerce, economic development organizations, the Larimer County Workforce Center, educational institutions, and others.

Thanks to our dedicated long-term sponsors, who help us support you. A special thanks to our host organization of 34 years – Front Range Community College.

Lastly, thanks to our clients for putting your trust and confidence in us. It's truly inspiring working with you!

Mike OConnell
Larimer SBDC Senior Director



Kat Hart - *Program Director*
Loveland Business Development Center

FRCC - OUR HOST FOR 34 YEARS!

There are over 1000 SBDC centers in America. While every center receives partial funding from the federal Small Business Administration, these centers are also significantly sponsored and “hosted” by a local organization. As our host, Front Range Community College (FRCC) has demonstrated an extraordinary commitment to supporting local entrepreneurs for 34 years!

We moved onto the FRCC campus in August, after completion of the new Gray’s Peak Health Careers facility.



*Front Range Community College
Larimer Campus-Gray's Peak*



*Front Range Community College
Larimer Campus-Blanca Peak*



We’re excited to be on campus, and coordinating with other FRCC business support and workforce development services:

- The Corporate and Workforce Solutions department provides customized fee-based trainings, including potential training grants.
- FRCC offers apprenticeship, internship, and other on-the-job trainings to help students gain valuable work experience, while helping businesses meet their workforce needs.
- FRCC’s Continuing Education department showcases a wide range of classes for personal and business development.
- The FRCC / Poudre River Public Library District is an amazing source of business information and market research.
- FRCC educates tomorrow’s workforce today, producing welders, nurses, HVAC and automotive technicians, machinists, veterinary and emergency medical technicians, construction and highway technology specialists, and much more.

www.frontrange.edu
see “Help For Your Business”

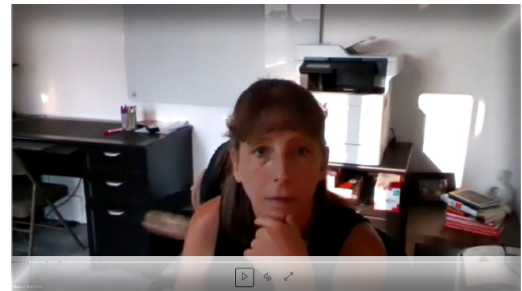
OUR CONSULTANTS AND INSTRUCTORS



Our trusted advisors do much for the business owner. We provide recommendations about resources and potential problems apparent. We suggest new strategies and statics, and may have pertinent industry experience and connections. We offer our local entrepreneurs a partner, to share the risks and rewards of running a business.



Our 40+ consultants conduct one-on-one business consulting, free of charge to our clients. They go through an accreditation process, to understand our requirements for confidentiality and unbiased advice. They consulted with a record 1200+ clients in 2020. Our 20+ instructors presented 75 low-cost training classes.



The desire to give back and support our entrepreneurs, by our consultants and instructors, was inspiring. The heavy lifting started in the spring with a complete switch of our business education services from in-person to virtual format. It continued with constant education through a wide range of business support programs.

SPECIAL RECOGNITIONS



Franklin Taggart - Consultant of the Year

Franklin works with many of our Creative clients. He helps clients find the right marketing strategy with functional tactics. Franklin owns and operates his own consulting business, and he's also a professional musician. He goes above and beyond to help build SBDC programming, and support clients.

Tiffany Helton - Consultant of the Year

Tiffany has been in the restaurant industry for over 20 years, and has been a tremendous resource. She supported clients, even while managing her multiple restaurant and brew pub locations through the pandemic. Tiffany recently launched an Online Restaurant Academy educational program.



Allison Seabeck - Partner of the Year

Allison is the Executive Director of The Warehouse business accelerator in Loveland. She is a SBDC consultant, and an active member of the Funding Resource team. Allison is consistently willing to collaborate and contribute, with the SBDC, LBDC and many other regional resources!



Our Funding Resource Team

A dozen consultants raised their hands to receive specialized training on PPP and EIDL loans, and other fast-developing loan and grant programs, and explain these programs to our clients. This dedicated group helped clients access much-needed capital.

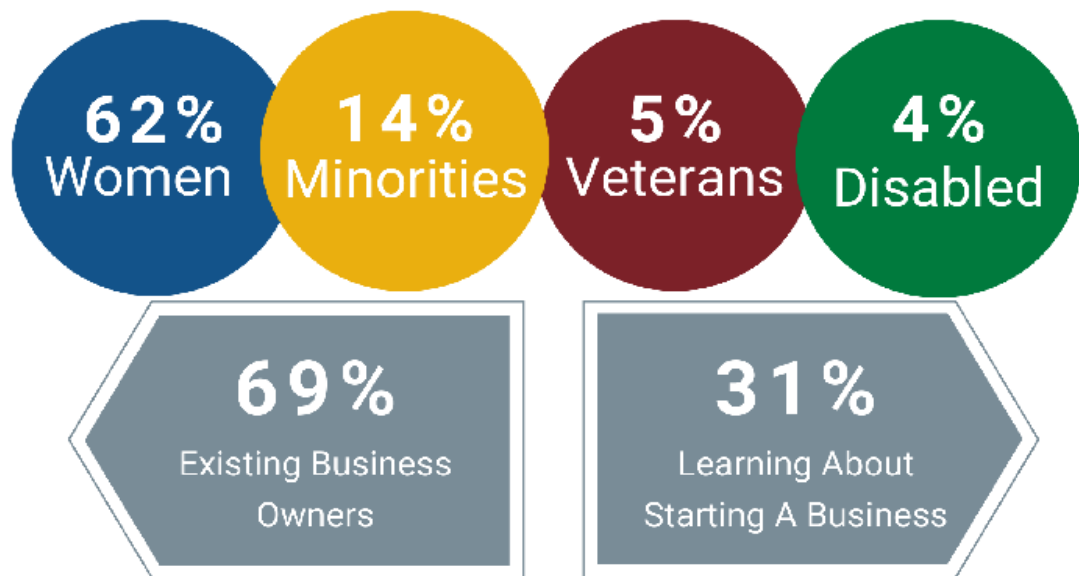
Ben McConnell - Funding Resource Team Lead

When the PPP and EIDL loan programs were first launched, useful information for the business owner was in short supply. Ben volunteered to review and summarize information from over 30 different government sources, to relay developing information to other consultants and clients. He did this while running his own business. A huge THANK YOU to Ben for his extraordinary work for local entrepreneurs in 2020!



Our trusted advisors are an amazing resource for the Larimer County entrepreneur!

- ***1206 Clients received over 4000 hours of FREE one-on-one consulting.***
- ***1149 Entrepreneurs attended 75 classes.***



ECONOMIC IMPACT:

	2020	2020 State Rank*	2019
New Business Starts	24	3rd	41
Jobs Retained	604	2nd	418
Jobs Created	210	2nd	173
Client Capital Formation	\$24.5M	1st	\$7.6M
Client Sales Growth	\$26.2M	1st	\$16.9M

*Out of 15 Colorado SBDC Centers

DEAF COMMUNICATION SERVICES

SHARON NUTT

FORT COLLINS

Sharon discovered the Larimer SBDC when she was hired to interpret for a SBDC client. She then started using the SBDC herself. "They've been so great, in everything we've needed. Consultant Samantha Peaslee (attorney) helped us navigate some contract issues. We've gotten advice on pricing strategies. It's just been liberating."



Stacy Kliner has worked with the LBDC and SBDC for about eight years. "I have always utilized the LBDC and the SBDC. Whenever I get stuck in a rut, I always realize that there's this amazing tool that's available to us and we take advantage of it... to get a jumpstart or new ideas.

It's been a game changer for me and all of our business ideas."

COLORADO COFFEE COMPANY

STACY KLINER

LOVELAND



PAST SUCCESS STORIES



HOST

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LOVELAND CHAMBER of COMMERCE



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THANK YOU