

Institute for Business & Entrepreneurship  
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**Welcome to Wisconsin's Small Business Development Centers**

April 3, 2023

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**America's SBDC...who are we?**



- Origin in late 1980 (Gaylord Nelson)
- Partnership that includes US Congress, SBA, Universities, State Governments
- Collaborative network of professionals providing "No-Fee" consulting and "Low-Cost" training to small businesses.
- 1,000+ centers (every state)...nationally accredited members...the largest business support network.
- \$7.7B in financial capital raised
- 85,094 "new" jobs created
- 14,487 new business started between 2020 - 2021

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**About the Wisconsin SBDC**

- The Wisconsin Small Business Development Center (SBDC) Network is a nationally accredited member of America's SBDC, the most comprehensive small business assistance network in the U.S.
  - 14 centers across the state, many based on UW campuses
  - Helping businesses start and grow since 1980

\* Funded in part through a cooperative agreement with the U.S. Small Business Administration

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## About the Wisconsin SBDC

- We are part of the University of Wisconsin System's Institute for Business & Entrepreneurship, which embodies The Wisconsin Idea through statewide business outreach.

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- Other program units at the Institute:



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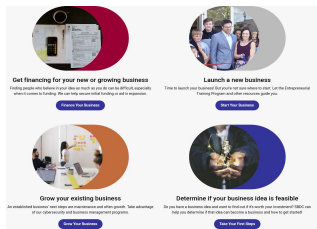
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## Help at any stage

- Get financing

- Grow your existing business



- Launch your business

- Determine if your idea is feasible



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## What we help with



Business planning and startup



Financial management



Marketing and sales growth



Finance and capital access



Management and strategic planning



## How we help

The Wisconsin SBDC offers:

- No-cost, confidential consulting
- Business education – online and in person
- Research and data services
- Access to a wide network of regional expertise

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## Importance of Small Business Development

- **In Wisconsin**, 1.3 million workers are employed by small businesses (half of the workforce) and small business employers make up 99.4% of businesses.
- Firms with fewer than 100 employees have the largest share of small business employment.

Figure 1: Employment by Business Size (Employees)

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## Small Business Development Center (UW-Green Bay)

- Part of statewide network of 14 SBDC's – located primarily at the UW four year campuses.
- Green Bay Center established 1980 = 42<sup>nd</sup> year Anniversary
- Employees of UW-Green Bay. A department within the Cofrin School of Business. (Actually moved on campus Dec 2019)
- Provide business assistance in a 12 county region: Brown, Calumet, Door, Florence, Forest, Kewaunee, Manitowoc, Marinette, Menominee, Oconto, Shawano, Sheboygan.

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## The communities we touch...

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## UW Green Bay Small Business Development Center

Services Provided by UWGB SBDC:

- No-Cost Confidential Business Counseling to new and existing businesses
- Entrepreneurial Training Program (ETP)
  - 6-8 week training program on business planning
- Customized Corporate, Professional Development, Leadership and Management Training

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**In our state: Wisconsin**  
In 2022, the Wisconsin SBDC Network helped businesses start, manage and grow. By the numbers:

-  **1114** 310 New businesses created
-  **\$132.4M** in capital investment
-  **6,385** Clients served
-  **21,424** jobs supported
-  **99** Business education programs
-  **1,541** business education participants
-  **44% / 56%** Breakdown of pre-venture to existing clients consulted
-  **21,526** Hours spent working with clients



**In our center: UW-Green Bay**  
Our center serving Brown, Calumet, Door, Florence, Forest, Kauwauna, Marinbet, Marinette, Menominee, Oconto, Shawano and Shoshong counties contributed to the following in 2022:

- 88** New businesses created
- 2,084** jobs supported
- \$18M** in capital investment
- 743** Clients served
- 1,685** Hours spent working with clients
- 19** ETP participants
- 52%** Breakdown of pre-venture to existing clients consulted
- 53%** Women clients served
- 20.2%** Minority clients served

**Regional highlights**  
• implemented a Carls Act initiative that focused on client outreach in underserved communities. The initiative provided education, training and business advising to small businesses that have experienced supply chain disruptions, staffing challenges, a decrease in gross receipts or customers or a closure because of COVID-19. The center held 8 events with 132 attendees and completed 153 hours of consulting.



**Results Matter...  
it's what we do!**

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## So...you want to start a business?



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## So...where does one begin?



Business planning  
and startup



We'd like to think...HERE (SBDC)

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## A few questions we often ask:

- What do you want to do?
- Why...employment vs Ownership? Life's balance?
- How would you characterize your mindset...drive?
- What are you making...providing...servicing?
- Who is going to buy your product or service?
- How are you going to capture those customers?
- Do you have a business plan or pathway?

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## We address the challenges

- Business Model does not make money
- Lack of expertise (management team)
- Insufficient capital investment)
- Lack of Inventory management
- Lack of Cash flow (no money)
- Overestimated demand (low sales)
- Limited suppliers/partnerships
- Competitive landscape
- Customers buying habits
- Lack of customer diversity
- Unwillingness to pivot
- No strategy (no plan)

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## Why Write a Business Plan?



- Forbes and LinkedIn reported that 80% of businesses fail within the first 18 months and 80-90% of start-ups will fail in their first five years.
- Entrepreneurs that utilize the Small Business Administration (SBA), such as the SBDC, reported that 66% of businesses with employees survive at least two years and 50% of new business survive five years or more.

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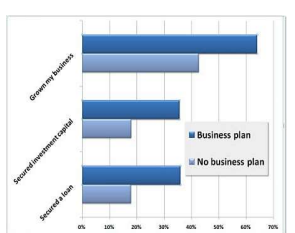
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## Business Plan impact on success:



Category	Business plan	No business plan
Growing business	~65%	~45%
Secured investment capital	~45%	~25%
Secured a loan	~45%	~25%

2877 people completed survey. 995 completed a plan:

- 36% secured a loan
- 36% secured investment capital
- 64% indicated growth in the business

1,556 of surveyed did not complete a plan:

- 18% secured a loan
- 18% secured investment capital
- 43% indicated growth in the business

Tim Berry, Contributor at Small Business Trends (2016)

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## Business ...




**"Plan" vs. "Planning"**

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## A Step-Wise Approach

MARKET RESEARCH

Individuals, advantages, statistics, analyze, customers, trial, business, strategy, opinions, & information

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## Business Planning consists of the following:

- Problem (Opportunity) Awareness
- Marketing Analysis (What's going on?)
- Operational Capabilities (SWOT)
- Financial Model (How we make \$\$\$\$)

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## The Business Model Canvas

## Business Model Generation

Scratching a hundred for reasons, great changes, and challenges along is not without business model and design innovation culture. It is inevitable.

- Create value
- Deliver Value
- Capture Value

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## Business exists to solve PROBLEMS!



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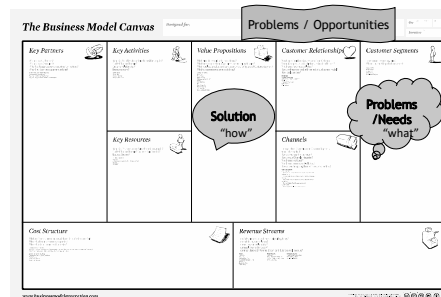
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## The Business Model Canvas



www.businessmodelgenerator.com

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## Correlation with Problems & Solutions

- Something New – Product, Service, Features, or Technology
- Something "better" – new and improved, added features, lower price, convenient
- Underserved market or new market – Greater demand than existing suppliers
- Delivery System – connecting with customers more efficient, expanded markets
- Increased integration – You make, you sell, and you distribute

Rhonda Abrams

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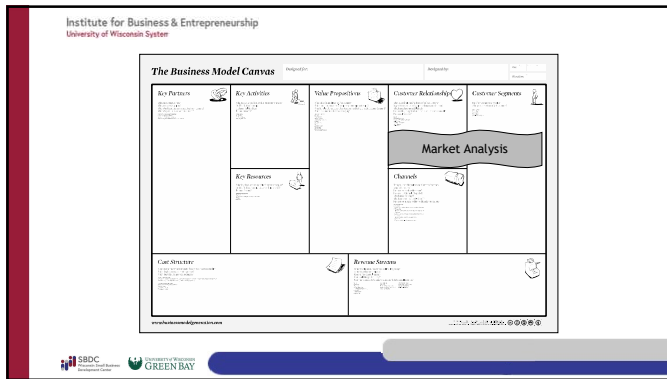
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## Defining the "WHO"

- **Definable:** Specific characteristics that "potential" customers have in common.
- **Meaningful:** Characteristics must meaningfully related to the purchase.
- **Sizeable:** Segment must be large enough to profitably sustain the business.
- **Reachable:** Definition and size must lead to affordable and effective ways to market to potential customers.

Rhonda Abrams (6<sup>th</sup> Edition)



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## Target Market Considerations

- Determine the "PROFILE" of your customer
- Determine your MARKET AREA-geographic boundaries and size
- Determine the number of people (or businesses) in your trade territory who potentially "FIT" your customer profile
- Determine the MARKET POTENTIAL for your business in your trade area – how many of the target population would be inclined to buy or utilize your services?

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## Who is the Competition?

- Identify Competitors
- What are the competitor strengths and weaknesses?
- What is the "different"...
  - What do they offer that your business does not?
  - What do you offer that your competitors do not?
  - What are the pricing differences?
  - Does it make a difference?






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## Why Analyze the Competition?

You **Might**:

- Learn more about what the customer really wants (or doesn't want!)
- Discover unserved "niche markets"
- Get ideas for marketing, merchandizing, product mix
- Obtain valuable advice, support, information (particularly from remote or indirect competition)

You **Will**:

Determine if you have any  
COMPETITIVE ADVANTAGE

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## Market Positioning



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## Business Feasibility

- Testing the Product/Service
  - Customers perceive a need. Unique product. Regulations? Expansion potential. Liability/risk?
- Testing the Market
  - Market can be measured. Weak competition. Distribution. Purchasing frequency. Value.
- Testing Profitability
  - Easily fundable. Continuous revenue. When is money collected? Reliable inventory/service providers. Gross margin. Legal implications. Exit strategy.
- Business Evaluation = Business Plan

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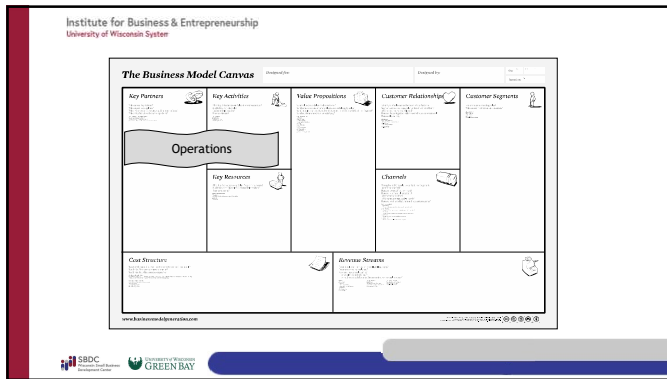
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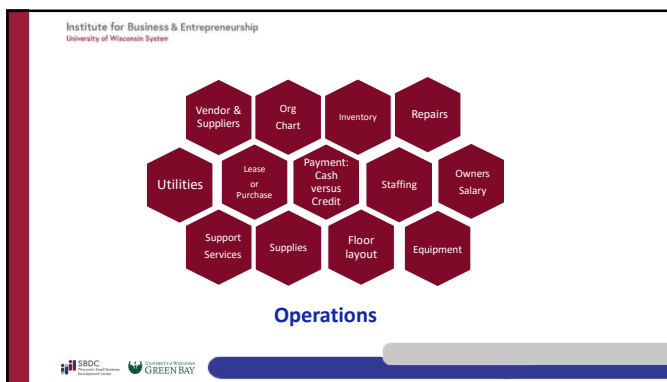
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## Operational Planning

**RESOURCES** needed for day-to-day business activities:

- Facilities (Location, layout, functionality)
- Equipment ("in-house" or "outsource")
- Process (Inventory Management, Order Entry)
- Distribution (Logistics, Suppliers)
- Staffing (Production, Administrative Support)

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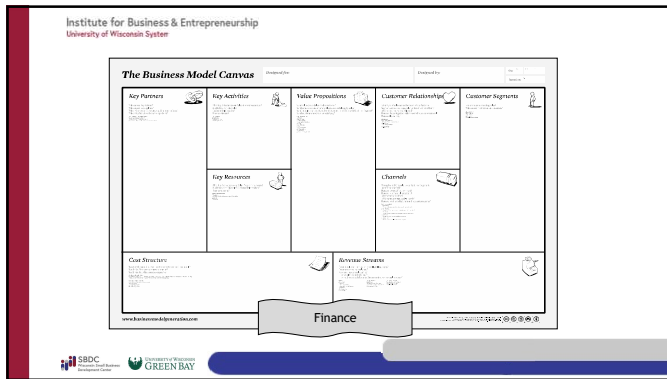
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## Financial Plan

- Can you afford to operate this business?
- How much product needs to be sold? For how long? And how much will it cost?
- Are there enough revenue streams? Is there an opportunity to increase revenue another way?
- Key components of the financial plan include: start-up costs, operational costs, budget, cost of goods sold, realistic sales forecasts, balance sheet, income statement and cash flow statements.

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## Understanding Sales versus Profit

- Increased sales does not necessarily mean profit is increased
- Manage the percentages by industry
  - Cost of goods sold (variable costs)
  - Overhead (fixed costs)
  - Labor costs
  - Product pricing
  - Marketing
  - Goal: Improve Profit Margins

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## Sales Forecasting (Assumptions)

- Understand the Sales Drivers – “What you sell to make \$,”
- Organize (rows, items) that matches Accounting System (Chart of Accounts)
- Establish a “units” of measurement (3’s, batches, Contracts, Hours)
- Determine “Average” Price per unit
- Determine “Average Cost” for those Revenue items
- Allow for fluctuations (monthly, seasonal, “build-up” with new markets)



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## Managing Cashflow

- Do you know how much is really needed to start the business?
- How do you fund inventory costs to meet the demand?
- What cash flow challenges do you encounter during the seasonal peaks and lows?
- How do you evaluate excess as an investment in the business or wages earned for personal consumption.
- What methods do you use to receive your money...and how do you pay your vendors to conserve your cash?



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## Finally...the Writing the Business Plan



**WHO IS YOUR AUDIENCE**



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### Questions that need thought...

- Define your business...**WHAT** do you do?
- Personalize your "ideal" customer...**WHO** do you do it for?
- Define the problem...**WHAT** are your customers challenged by?
- Tell me your answer...**WHAT** is the solution that you offer?
- Describe the uniqueness...**WHY** you are the best alternative?
- State your capabilities...**HOW** will you deliver the promise?
- Show me the money...**HOW** do you make a profit?



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### By failing to prepare, You are preparing to fail.

~ Benjamin Franklin



How does one prepare?...PLAN

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### So...you want to start a business?



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## Action Steps

- Create a support team: acct, attorney, mentor, marketing
- Business planning
  - Research: industry analysis
  - Identify target market
  - SWOT analysis/competition analysis
  - Business financials: Expenses, profit margins, revenue projections, break-even
- Risk Assessment
  - Workforce, economic conditions (interest rates, trends, business type)
- Financial plan: cashflow, collateral, personal credit & guarantee (Bankable)

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## Business Startup Resources

- SBDC
  - First Steps
  - How-to-videos
- SCORE
- Legal Services: Marquette Law Clinic, UW Entrepreneurial Law Clinic
- Funding: Banks, Credit Unions, Community RLF's, WWBIC, SBA
- County Economic Development Offices
- Wisconsin Economic Development Corporation (WEDC)
- Community Municipals: zoning, permits, industry specific
- Research: Library, Industry, US Census, and SBDC

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Food Finance Institute



### Food-Focused Entrepreneurs

New changes in the food industry are creating new opportunities for growth and expansion. Food entrepreneurs are looking for ways to grow their businesses and expand their reach. The Food Finance Institute is here to help you navigate these changes and succeed in the food industry.

Food Capital    Business Planning    Follow Progress    Technical Assistance    Raising Equity

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**Edible-Alpha® Podcast**

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**What is the SBDC Capital Access Clinic?**

A focused specialty of the Wisconsin SBDC Network-

Provides no cost, one-on-one technical assistance to prepare client financial projections and coach clients on securing capital for their business. Available to any qualified small business throughout the state.

- Based out of the SBDC at UW Eau-Claire.
- Director is a CPA with 35 plus years of business experience including 10 years consulting and preparing financial projections.
- Trained SBDC Financial Consultants using a consistent template, format and approach.
- Clinic leverages UW Systems Student Consultants to assist.

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**In our clinic: DMC at UW Oshkosh**

In 2021, the Digital Marketing Clinic helped businesses start, manage, and grow.

- 2,500+ hours working with clients
- 15 hours per client
- 175+ clients served
- 1,000+ jobs supported
- 4 webinars
- 221 registered webinar attendees

**Testimonial:**

"The services performed by the DMC made a greater impact for our business than the COVID relief funds we received."

**Steve Giese at Gain Control V.P. - Sales**

**Our Purpose:**

We provide tailored digital marketing services to small business owners while expanding consulting capacity to all small businesses in need of support.

The DMC is made possible through funding and support provided by the Wisconsin Small Business Development Center (SBDC) Network. The SBDC is a statewide network (13 locations) supporting entrepreneurs and business owners through no-cost, confidential consulting and business education.

Learn more about the Wisconsin SBDC here - [wisconsin-sbdc.org](http://wisconsin-sbdc.org)

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## PROVIDING RESOURCES FOR SMALL BUSINESSES

### Services:

**Strategic Recommendations:** Experts Marketing Clinic Director, Kathy Fenderson, provides expert consulting for evaluating strategic business planning and decision making.

**Keyword Research:** We research Google search volume and competitive needs for specific words and recommend keywords to help your business to increase traffic.

**Website Page Optimizations:** Implement search engine optimization for specific keywords throughout your website to communicate for Google exactly what the pages are about.

**Website Audit:** We evaluate current performance of your website and create a plan to improve specific areas.

**Social Media Audit:** We will check current performance of your social media efforts and create a plan to improve specific areas.

**Social Media Strategy Development:** We provide a roadmap for posting on social media based on our best practices and current engagement from your audience.

**Social Media Implementation:** We provide recommendations and best practices to optimize your social profiles and content mix.

**Digital Asset Creation:** We assist in creating digital content such as graphics to help for your business website and social media.

**Reach out to the Digital Marketing Clinic:**  
From Digital Marketing Clinic, Free Seminars, resources and more. Reach out to Social Business Clinic, experts for assistance of your business and Social Media Clinic, experts for assistance of your business. Reach out to Social Business Clinic, experts for assistance of your business.

[www.sbdigitalmarketing.com](http://www.sbdigitalmarketing.com)

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## We're here...AND welcome the Opportunity

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L.G. Wood Hall, WH 202  
2420 Nicolet Drive  
Green Bay, WI 54311-7001  
Phone: (920) 366-9065  
E-mail: [sbdc@uwgb.edu](mailto:sbdc@uwgb.edu)

• No Cost Business Consulting  
• Confidential  
• Veteran, Women and Minority Owned Business Resource

• Business Plan Development  
• Market Research  
• Succession Planning

• Entrepreneur Start-up Support  
• Strategic Business Growth Support  
• Intellectual Property Expertise

**Thank you**

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## OUR STORY

### The power of intentions

It all started on Thursday, February 22nd, 2018 with a single, yet powerful, line written on a piece of paper:

"I want to do something with my hands. I want to know my customers."

[Read More](#)

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