

2018 ANNUAL IMPACT REPORT

WYOMING SMALL BUSINESS DEVELOPMENT CENTER NETWORK



Entrepreneurs Helping Entrepreneurs



Funded in part through a Cooperative Agreement with the U.S. Small Business Administration.

ECONOMIC IMPACT

*Our assistance has led to a direct economic impact for the state of Wyoming to the tune of **\$260,746,491** since 1994.*

*In total, our clients have opened more than **1,100** new businesses in Wyoming. That's about one new business/week.*

*In the last 24 years, we have helped our clients create or save **20,563** jobs, nearly the entire population of Rock Springs, WY.*

*In addition to the above total numbers, we helped bring in **\$323 million** in government contracts & SBIR/STTR awards.*

2018 HIGHLIGHTS

CAPITAL IMPACT



**\$10
MILLION**

NEW STARTUPS



**111
BUSINESSES**

CREATED/SAVED



**1,402
JOBS**

GRANTS +
CONTRACTS



**\$44.5
MILLION**
PLUS AN ADDITIONAL
795 WYOMING JOBS^[1]

Figures as reported by the U.S. Small Business Administration and the U.S. Defense Logistics Agency

ABOUT THE WYOMING SBDC NETWORK



It has truly been a great year for Wyoming entrepreneurs and the Wyoming Small Business Development Center (SBDC) Network.

Small businesses make up 98.8% of Wyoming companies and employ 62.6% of all workers in our state^[2]. It's clear to see the importance that our entrepreneurs have on strengthening and diversifying Wyoming's economy.

The Wyoming SBDC Network continues to be the best resource for entrepreneurs thanks to support from the Wyoming State Legislature, the University of Wyoming, and the Wyoming Business Council. Our ability to leverage state match funding for the Small Business Administration and the Defense Logistics Agency not only means a positive return on investment for the state, but it also means Wyoming residents have access to the resources they need to succeed — confidentially and at no cost.

Our experts are located throughout the state and provide services in every Wyoming community. The types of assistance we offer clients are just as diverse as the

industries they represent — from business mentoring and market research, to help with government contracting (PTAC) and innovation development opportunities (WSSI). All of our team members have experience running small businesses of their own or have served in key business management roles, so we truly are entrepreneurs helping entrepreneurs.

We are pleased to provide this Annual Impact Report covering our operations during FY18. The information above lays out the effect the Wyoming SBDC Network has on the state's economy through capital impact, job creation, and funds secured. In the following pages, you can read about the accomplishments of several local entrepreneurs who have found success through working with us. You will likely find a face you recognize or a business you have visited.

With more than 46,000 clients served in the past 24 years, this report tells only a fraction of the story. I invite you to view our full catalog of success stories located on our website at WyomingSBDC.org. If you ever have any questions, please feel free to contact me directly. We look forward to working with our various partners throughout the state for another year of helping small businesses succeed in Wyoming.

Jill Kline
State Director
Wyoming SBDC Network

2018 SUCCESS STORIES

GOLDEN PRAIRIE BAKERY Albany County, WY



Secluded in the grassy hills outside of Laramie, Golden Prairie Bakery doesn't seem like it's in an ideal location. Most of the time, there's not a person in sight, but that all changes once Jennifer Small opens her doors for business. Every Friday and Saturday, people from throughout the region make the trip to purchase artisan breads, pastries, soups, sandwiches, and more. Everything Jennifer bakes is made from scratch with the finest ingredients and satisfaction is guaranteed.

Jennifer has worked with Wyoming SBDC Network Regional Director Jim Drever for some time. Jim and the Wyoming SBDC Network helped with Golden Prairie Bakery's successful launch by providing business plan assistance, market research data, and a website analysis.

Jennifer hopes to expand the bakery soon. Plans are already in the works to create a relaxing outdoor area for customers. The bakery also offers catering services and has meals that can be taken home to cook.

CRAZY DAISY FLORAL Campbell County, WY



Janelle Mason opened her independent boutique floral and gift shop, Crazy Daisy Floral, a year and a half ago. Born in Wyoming and raised in Montana, Janelle attended design school at Floral Design Institute in Portland, OR and worked in flower shops across the West before opening a store of her own in Gillette. In addition to offering a fresh selection of flowers for all occasions, Crazy Daisy Floral also offers fun sign painting classes.

To get her business up and running, Janelle worked with Susan Jerke, Wyoming SBDC Network regional director, to look into the purchase of an existing floral business. The Wyoming SBDC Network also helped her to devise a business valuation.

With the proper knowledge in hand, Janelle decided to instead open a shop of her own from the ground up. The Wyoming SBDC Network then assisted Janelle in developing her business plan, preparing a loan proposal and gathering market research data.

LIL' TIFFANY'S SPA Campbell County, WY



An experienced Latina business woman, Teresa Kuhbacher has always loved working with children. After owning a daycare center, she decided to open a children's spa for manicures, pedicures, and facials. As soon as she opened her doors in Gillette for children's birthday parties and special events, the parents began requesting her services. She has since expanded her business model to include spa services for adults. Teresa will be adding a hair stylist and is in the process of remodeling her current space.

When the business was in the idea phase, Teresa enlisted the help of Wyoming SBDC Network Regional Director Susan Jerke to write a business plan, project cash flow, and form an LLC. When Teresa was ready to hire employees, she worked with Susan to set up payroll.

"Teresa exhibited patience and persistence as she took classes, passed exams and overcame barriers to open her business," Susan says.

SPEEDGOAT COFFEE ROASTING Fremont County, WY



Greg Skidmore has turned his passion for coffee into an early success that isn't showing signs of stopping. Speedgoat Coffee Roasting in Lander sells small batch roasts and currently reaches its customers through local farmer's markets and a subscription service. Greg is also working on expanding and opening a retail store in the next two years.

To get his idea off the ground, Greg met with Sarah Hamlin, regional director for the Wyoming SBDC Network. Sarah helped Greg create a business plan and financial projections to prepare for a loan submission. The Wyoming SBDC Network also helped Speedgoat Coffee Roasting with their accounting practices and offered general marketing advice. Thanks to this assistance, Greg received a micro-loan from the Wyoming Women's Business Center.

"Greg has taken the local market by storm and has created a strong following of local clientele," Sarah says. "It's exciting to see Speedgoat continue to grow!"



2018 SUCCESS STORIES

PINGORA YARNS Fremont County, WY



Pingora Yarns was built out of Carrie Johnson's love for the fiber arts. As an avid knitter who is always looking for high-quality, local yarn to work with, Carrie saw the lack of yarn stores in Lander as an opportunity. After two years of planning, Carrie retired from her teaching position at Lander Valley High School and her idea became a reality. Pingora Yarns provides quality regional fiber from Wyoming and surrounding states. Carrie also offers a wide variety of classes in knitting, crocheting, and felting.

Carrie met with Wyoming SBDC Network Regional Director Sarah Hamlin to make a business plan, create a financial projection, develop a website, come up with social media strategies, and receive advice on several other general business matters.

"Carrie attended two Start Your Own Business classes with me prior to our first one-on-one meeting," Sarah says. "She has taken every hurdle as a small business owner in stride."

KELLEY INTEGRITY SAFETY SOLUTIONS Goshen County, WY



Kelley Integrity Safety Solutions is a full-service safety training provider that is focused on the prevention of injuries and fatalities through training and education. Owned by Patrick Kelley, the company designs, develops, and delivers instructor-led courses at their clients' locations for half the cost of other training providers. Their online courses utilize 3D animations and are used by companies in 19 states.

Wyoming SBDC Network Regional Director John Privette worked with Patrick to develop his company's business model, business plan, and more.

"John and the Wyoming SBDC Network have been monumental in providing the valuable resources we needed to get Kelley Integrity Safety Solutions, LLC off the ground with e-commerce," Patrick said.

The company's online sales increased by more than 600% in July of 2018. Kelley Integrity Safety Solutions is also developing Virtual Reality content for integration into their online courses.

ENDLESS CHRISTMAS Laramie County, WY



While the Christmas season lasts for only a short time, a pair of Cheyenne business partners would like to see the spirit of Christmas continue throughout the year. Leann Dooley and her partner, Darren Blausen, opened their Christmas-oriented shop in Cheyenne in June 2017. While Christmas-themed crafts are well-represented in the store, a large selection of Wyoming-made items are also available.

The Wyoming SBDC Network provided valuable assistance to Leann and Darren before the launch of Endless Christmas. John Privette, the Wyoming SBDC Network's regional director for Goshen and Laramie counties, helped with business plan development and financial projections that resulted in the owners being able to secure bank financing to open the store.

In the future, Leann would like to expand their retail sales and do more for their community with their proceeds than they were able to do last year.

TROPHY CREATIVE Laramie County, WY



In December 2016, Sara Weber and Shawndae Ogle purchased Wyoming Trophy & Engraving, an awards and personalization business that had been part of the Cheyenne business community since 1964. Now known as TROPHY Creative, the business has added branding and personalization solutions such as embroidery, screen printing, laser engraving, graphic design, and promotional products.

To get started, Sara and Shawndae worked with John Privette, Wyoming SBDC Network regional director, to develop a business plan and determine the business valuation. They used that information to successfully obtain commercial financing with an SBA loan guarantee.

"John was a great source of information and support in our journey to buy the business," Sara said.

TROPHY Creative now has six full-time employees and one part-time employee.



2018 SUCCESS STORIES

GRAB AND GO GOURMET Natrona County, WY



Maggie King is a classically trained chef who, after seven years of teaching cooking classes at Natrona County High School, decided to put her culinary degree and skills to use in a different way. Grab and Go Gourmet is a shop where customers can purchase fresh, healthy meals to go. Maggie's greatest initial hurdles were finding a good location and financing the venture.

After considering a number of buildings, Maggie was able to lease the ground floor of the 12/24 Club in Casper. Maggie worked with Cindy Unger, a Wyoming SBDC Network business advisor, for help with business planning and financial projections. Having also owned a restaurant, Cindy was a great person to brainstorm with in the initial phases of planning Grab and Go Gourmet.

Almost a year later, Maggie is smiling as she completes her first Estimated Tax Return because the fact that she has to pay taxes, means that her business is making money.

ELITE WEST REALTY Park County, WY



On February 1, 2017, Amanda Zaddock opened the doors of Elite West Realty in Powell. She had grown up in a family that always seemed to be buying, selling, or remodeling property. Later, she acquired experience in the worlds of banking, property management, and real estate.

Upon opening Elite West Realty, Amanda reached out to the Wyoming SBDC Network and received market research with a wealth of demographic and psychographic information as well as an in-depth review of her online presence.

"It was really helpful having someone go through our entire website, pick it apart and let us know what aspects looked great and what aspects needed help," Amanda said.

After the launch, her husband David joined the firm. They have since brought in three additional real estate agents and have plans to continue expanding in the future.

CANYON THERAPY Park County, WY



In 2011, Allison and Beau Tipton opened Canyon Therapy in Cody. Since then, they have been using resources available to Wyoming entrepreneurs to continue growing their business. At Canyon Therapy, the team provides physical and occupational therapy health care services to patients across the Big Horn Basin.

Allison was a participant in one of the first Cody Business Boot Camp programs of which the Wyoming SBDC Network was a founding partner. The Wyoming SBDC Network also provided the business with some benchmark financial information for their industry, a website optimization analysis, and a Financial Health Check-up from Regional Director Bruce Morse.

The company has shown steady growth since its inception in terms of both gross revenue and net profit. The company has added employees each year as well, with a total of eight people currently on payroll.

WYOMING ROOFING Sheridan County, WY



Ryan Gregory is president of Wyoming Roofing, a residential and commercial roofing company based in Sheridan. His business provides all types of roof systems, insulation, awnings, gutter protection, and even manufactures their own metal roofing.

Before buying the business in 2012, Ryan contacted Susan Jerke, the Wyoming SBDC Network's regional director for Campbell, Crook, Johnson, Sheridan, and Weston counties, for help with start-up questions. Since then, Susan also has helped with human resources issues, training grants, and more.

"She was just a great advocate," Ryan said. "It's a wonderful service. I don't know if I would have been able to do it without her."

Under Ryan's leadership, Wyoming Roofing has experienced steady growth. Overall, the firm employs about 32 people and Ryan plans to add four more offices in Wyoming by 2021.



2018 SUCCESS STORIES

JOGEE'S JUICE BAR Sweetwater County, WY



For the health-conscious consumers, JoGee's Juice Bar is like an oasis in the desert — the Red Desert of Sweetwater County, to be exact. JoGee's Juice Bar in Rock Springs offers a wide selection of healthy and delicious choices found nowhere else in the area. Menu items include a variety of smoothies, energy bowls, juices, salads, and sandwich wraps.

JoGee's is owned by Jo Lynn and Gene Emerson. The business launched on March 20, 2018, but before they opened their doors, Jo Lynn contacted Rob Condie, the Wyoming SBDC Network's regional director for Lincoln, Sublette, Sweetwater, and Uinta counties. Rob reviewed Jo Lynn's business plan and offered valuable suggestions for improvements. They also discussed business locations, financing, and how to perform cash-flow projections.

So far, Jo Lynn says business has been good and she is already thinking about purchasing her own facility with a commercial kitchen.

TRUCKETTE HAT CO. Teton County, WY



One summer, Stacie Tunison of Jackson was backpacking in the Wind River Mountains, but her hat didn't allow her to wrap her hair in a bun. So, she took a knife, cut out the back of the hat, and Truckette Hat Co. was born.

To help bring her product to customers, Stacie turned to Sarah Hamlin, the Wyoming SBDC Network's regional director for Fremont and Teton counties. Together they identified her target audience and began working on an online marketing plan, graphic designs, bookkeeping, strategic planning, and more.

"One of the most influential things Sarah helped me with was a connection with the University of Wyoming," Stacie said. "UW law students did a huge search through the U.S. Patent and Trademark Office and helped me find all patents on any type of related product. I don't know how I would have ever been able to do that otherwise."

Since then, Stacie completed a Kickstarter campaign, raising 130% of her \$6,000 goal.

WRAP-N-SNAPS Teton County, WY



Jackson businessman Sam LaCasse has developed a practical way for children to display and share their passions. The Wrap-n-Snaps system consists of bracelets and a variety of interchangeable snaps that can be attached to them. Sam

launched his business in October 2017 and within a few months, Wrap-n-Snaps was already receiving plaudits, including a coveted 2018 Family Choice Award.

Sarah Hamlin, the Wyoming SBDC Network's regional director for Fremont and Teton counties, helped Sam with social media development and offered tips on how to increase followers on a variety of platforms. At the same time, the Wyoming SBDC Network's Market Research Center provided a website analysis report. Sam also has received trade show assistance from the Wyoming Business Council.

His products now appear in stores around the nation – even in Puerto Rico – as well as online at retailers like Amazon.com.

T & T TRUCKING Uinta County, WY



When Tim and Rachelle Turner opened T & T Trucking in Mountain View, it wasn't their first time as entrepreneurs. Since they had previously worked with Wyoming SBDC Network Regional Director Rob Condie, they knew right where to start.

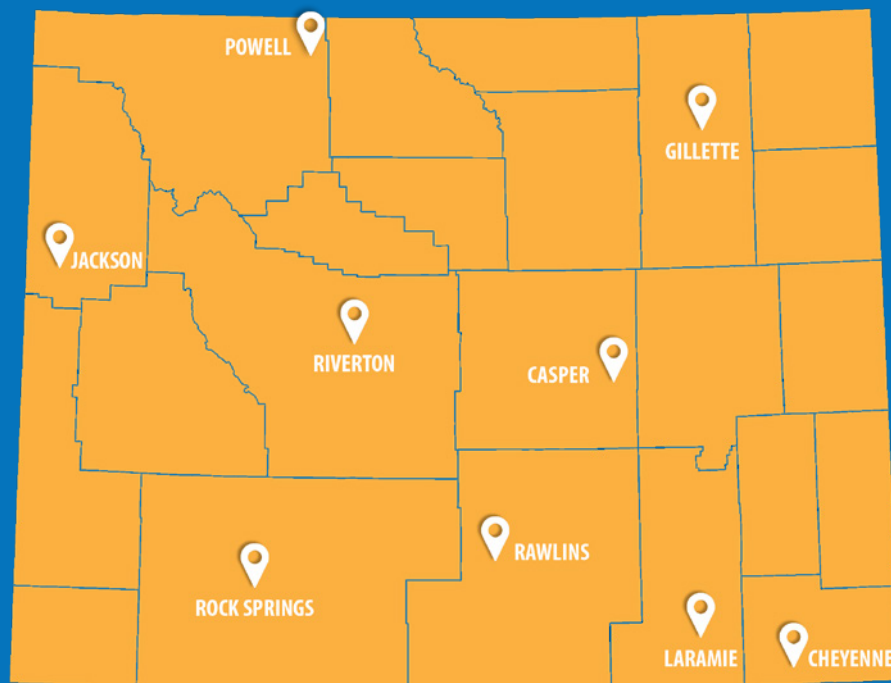
Rob worked with the pair to develop a business plan and cash flow projections for their long-haul trucking company. The Turners were able to successfully launch the company and they now have several semi trucks and driving teams.

"Tim and Rachelle are very business-minded people and are getting good at starting businesses and keeping them successful," Rob said. "They take any and all notes and incorporate them into whatever they are working on."

T & T Trucking plans to continue their growth in the coming years with the assistance of Rob and the rest of the Wyoming SBDC Network.



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GROW.
REINVENT.
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