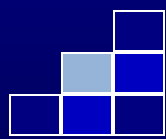
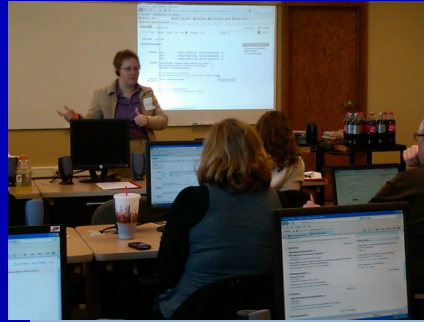


Riverbend Center for Entrepreneurial Facilitation

2 0 1 0

ANNUAL
REPORT



BUILDING A STRONGER ECONOMY
THROUGH **SMALL BUSINESS**



www.RCEF.net



RIVERBEND CENTER FOR
ENTREPRENEURIAL FACILITATION

MISSION

We strive to enhance the economic self-sufficiency of individuals and communities in which they live.

CORE VALUES

- ◇ *Integrity* – we demonstrate the highest level of ethics and honesty in all we do.
- ◇ *Innovation* – we stay on the cutting edge of industry trends to pass to our clients.
- ◇ *Excellence* – we ensure quality in every aspect of our work.

WHO WE ARE

The Riverbend Center for Entrepreneurial Facilitation (RCEF) is a non-profit entrepreneur and business development organization. We provide one-on-one confidential business counseling, training, and mentorship to individuals (pre-venture), start-ups, and existing businesses. Our client portfolio ranges from individuals with an idea to \$6 million corporations of 50+ employees from all industries. We have access to a large network of resources to connect clients with the right people at the right time in the facilitation process. We also actively engage in many other entrepreneurial focused projects and events to support and bring value to the community.

PROFESSIONAL CONSULTING & TRAINING SERVICES

Our professional consultation services are fully confidential and offered to clients at no charge, thanks to our funding partners, Blue Earth County and the Department of Employment and Economic Development (DEED). We have the skills, knowledge, and network of resources to help aspiring entrepreneurs and existing business owners start, grow, and prosper in the competitive marketplace. We also provide training seminars to provide clients with the necessary management tools to succeed.

Needs, Goals, & Business Assessments

Business Plan Writing/Development

Feasibility Studies

Sales & Marketing Plans

Market Research

Start-up & Expansion Assistance

Financial Analysis

Strategic Planning

Professional Management Advice



2010 RCEF HIGHLIGHTS

YEAR-END SUMMARY

In 2010, RCEF successfully provided technical business assistance to 169 entrepreneurs and spent more than 919 hours assisting those clients with their needs. Adding to our notable highlights, we stabilized 30, expanded 40, and facilitated the creation of 48 businesses. Most importantly, we served as a catalyst in retaining and creating 116 jobs.

We are tremendously pleased with our success. We continue to strengthen and grow our strategic partnerships to facilitate the success of our clients. Our staff is continuously trained on the latest trends in business to ensure our clients are being served by the very best. We have successfully shattered many of our annual goals and look forward to our continued role as a catalyst in creating jobs through entrepreneurial focused economic development in the near future.

ACTIVITY & CLIENT RESULTS	FY 2010
Entrepreneurs Consulted	169
Counseling Sessions	333
Consulting Hours	919
New Businesses Created	48
Businesses Stabilized	30
Businesses Expanded	40
Jobs Created and/or Retained	116
New Investment Capital	\$942,500
Increased Sales	\$120,542
Inventions and/or Product Developments	20
Cost Avoidance to Clients	\$20.79M
Referrals to Other Service Providers	189
Training Workshops, Seminars, & Courses	4
Career Exploration Events	2
Entrepreneurial Events Attended	23
Community Asset Building Interfaces	28

COST PER JOB

\$854

POISED FOR GROWTH!

Dale Engelhardt is a retired veteran from the Army National Guard. As a mechanic in the Army, he notices that every active duty base had a do-it-yourself repair shop. During Engelhardt's retirement he sought assistance from RCEF to navigate him through the start-up process. RCEF assisted in preparing loan documents to present to the Southern Minnesota Initiative Foundation (SMIF). Engelhardt ultimately secured \$10,000 in seed capital from SMIF to facilitate the commencement of Do It Yourself Auto (DIY).

DIY provides a venue for individuals to work on their own vehicles. The facility has three dry bays that fit any car, truck, or small motor vehicle, as well as one car lift and an overhead crane. The bays, car lift, and tools are available for rent. DIY is well positioned in the Mankato marketplace and is poised for growth. For more information about DIY please visit www.MankatoCarRepair.com.



"Do It Yourself Auto needs to thank Jon and Bryan at RCEF for all their help in starting the business. Finding my way through the maze of paperwork, information and websites would have been near impossible without the assistance and guidance from the RCEF office."

*- Dale Engelhardt,
Owner of Do It Yourself Auto*

RAPID STARTUP

In 2010, Leah and Benjamin Matzke established a vision to start a full production media house. At the time, business ownership was new; they knew they had to take the proper steps in launching the business to increase the odds for success. They sought professional assistance from Jon and Bryan at RCEF who helped build a roadmap. Jon and Bryan assisted throughout the start-up process by answering questions, providing resources and the encouragement necessary to move forward.

Leah and Benjamin have been astonished by Matzke Media House LLC's growth over the last two years, a growth RCEF helped contribute by providing great business connections in the Mankato area. The business offers web, print, and video production to clients in several industries. It is growing at a rapid pace; Leah and Benjamin look forward to what the future brings. For more information about Matzke Media please visit www.MatzkeMedia.com.



"As a small business looking for start up aid and business advice we were fortunate to be referred to RCEF. Bryan and Jon provided not only a wealth of information, local business connections, and no-nonsense advice but also the encouragement we needed to push our way into the competitive market of advertising design. We are now experiencing business growth we never thought possible at such an early stage in our business."

*- Leah & Benjamin Matzke,
Owners of Matzke Media House, LLC*

FULFILLING A VISION

Adam Steinke, Jason Femrite, and Dain Fisher had a vision to sell the beautiful scenery along the Minnesota River in the Mankato area. With the assistance of Jon and Bryan at RCEF, the three crafted a robust business plan and successfully executed on the opportunity. They started what is called Bent River Outfitter, a Mankato based specializing in outdoor gear and trips. Services include kayak and canoe rental and shuttle services, bike rental, cross country ski and snow show rental. They sell corporate kayak and canoe trips to facilitate team-building and culture development in the workplace. Adam, Jason, and Dain are having fun while fulfilling their vision. For more information about Bent River Outfitter please visit www.BentRiverOutfitter.com.



“Bent River Outfitter was a pipedream when Adam Steinke approached Jason Femrite and Dain Fisher. Our ideas, sporadic at best, and where not always able to get enough traction to fulfill our visions. Bryan and Jon at RCEF really helped us nail down what was needed to create a successful business plan. This awesome plan enabled us to have some direction. Our outfitter is now a first class operation and the leader in our market. We have fun everyday and we owe in part, Bryan and RCEF for giving us the tools we needed to build our palace.”

-Bent River Outfitter Team

2010 BOARD OF DIRECTORS & STAFF

RCEF BOARD OF DIRECTORS

The RCEF board is comprised of business leaders that all have unique backgrounds and contribute to the strategic direction of the organization. They oversee all the activities of RCEF and take an active role in contributing to our client's success. The board meets on a monthly basis to conduct business.

NAME	POSITION	OCCUPATION	AFFILIATION
Scott Weilage	Board President	President	Weilage Corporation
Shane Bowyer	Board Vice President	Business Administration Professor	Bethany Lutheran College
Honey Burg	Board Secretary/Treasurer	Branch Manager	US Bank
Andy Johnson	Board Member	Attorney	Johnson Law Office
Dan Deschaine	Board Member	Instructor	Rasmussen College
Dan Robinson	Board Member	Agent	Lidstrom Commercial Realtors
Bob Knutson	Board Member	Financial Representative	Knutson Financial Advisors
Ann Macgregor	Board Member	Underwriter	Minnesota Valley Action Council (MVAC)
Greg Thomas	Board Member	Business Growth Advisor	Enterprise Minnesota
Kip Bruender	Board Member	County Commissioner	County of Blue Earth
Mark Piepho	Board Member	County Commissioner	County of Blue Earth

RCEF STAFF

A large part of RCEF's success is contributed to Bryan Stading and Jon Herzog who diligently work with clients on a daily basis.



Bryan Stading
Executive Director &
Senior Business Facilitator



Jon Herzog
Business Facilitator

REACHING RURAL COMMUNITIES

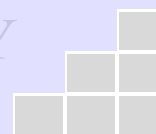
Rural communities are constantly dealing with job loss, population loss, declining tax base, and flight of youth, all trends that impact the potential future leadership and innovation.

RCEF and the Martin County Economic Development Authority have recognized these challenges. In 2010 we partnered to create and implement a community outreach program in Martin County. We created a business resource folder to leave with each of the 10 communities we visited. The folders consisted of informational materials related to business financing, key websites for entrepreneurs, rural development programs, and our contact information. We met with each community to speak about our services and the importance of rural communities. We dispersed over 300 folders and assisted 11 new clients in Martin County from the program.

The community outreach program in Martin County proved to be a large success. We will implement the same program in Blue Earth County during 2011 to work towards achieving one of our strategic goals; to facilitate business retention and growth in rural communities.

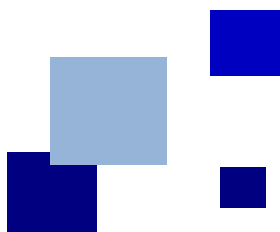


BUILDING A STRONGER ECONOMY THROUGH SMALL BUSINESS



209 South 2nd Street, Suite 310
Mankato, MN 56001

507.386.7285
www.RCEF.net



The Riverbend Center for Entrepreneurial Facilitation (RCEF) performance data provided above is a snapshot for the reporting period of July 1, 2010 to June 30, 2011. The reader should understand that the grassroots economic development strategy is continuously evolving and reports are reiterative in the nature to the RCEF Board of Directors and Blue Earth County Board of Commissioners. Clients are constantly moving from various structures, forms, locations and stages of development. This report is also inclusive of the client activity performed for the Martin County EDA by RCEF.