

Riverbend Center for Entrepreneurial Facilitation

2009 Annual Report



RIVERBEND CENTER FOR
ENTREPRENEURIAL FACILITATION

“Enhancing the Economic Self Sufficiency of Individuals and Communities in which They Live.”

Dear Supporting Partners:

In a year of unprecedented challenges for business, our persistence and commitment to assisting entrepreneurs and small businesses thrive in the Blue Earth County area has been nothing short of exceptional. The uncertainty in the marketplace during the past year has stirred up many new business ideas by a wide range of individuals. That said, the Riverbend Center for Entrepreneurial Facilitation (RCEF) remained focused on those individuals and businesses that needed the assistance to get started or expand their operations. With the efforts of one salaried Facilitator and one non-salaried Assistant Facilitator, complimented by controlling operating expenses of \$77,979 RCEF exceeded all expectations of growing the Blue Earth County area. Highlights of our 2009 accomplishments include:

- ❖ We diligently worked with 156 clients.
- ❖ We spent over 716 hours assisting clients.
- ❖ We prudently facilitated 66 new start-up businesses, while stabilizing/expanding 50.
- ❖ We assisted in the creation/retention of 146 jobs.
- ❖ We successfully helped secure approximately \$6.6 million in capital for our clients.
- ❖ We sensibly avoided about \$1.2 million in costs for our clients.

As a result of our dedication and commitment, our performance indicators soared over the previous years. RCEF's presence has not only made an impact on the clients we work with, but the community, Southern Minnesota, and the overall economy. Again this past year we played an active role in many community events such as Minnesota Marketplace for Entrepreneurs and the Greater Mankato Career Expo.

As a strategic component of the RCEF business model, we will continue to stand by our non-bureaucratic, grass roots approach to business through our strong passion for entrepreneurship, persistence, and commitment to our clients. As new trends in the marketplace are stimulated, we will continue to leverage resources to educate ourselves. This will allow us to make informed and well articulated business decisions to pass to our clients. In addition, RCEF is becoming extremely collaboratively oriented. As an obligation to our clients, we will continuously strengthen and grow our strategic partnerships and explore new opportunities to increase the quality of our services.

On behalf of our client, entrepreneurs and small businesses we thank you for your generous support.

Sincerely,

Bryan Stading

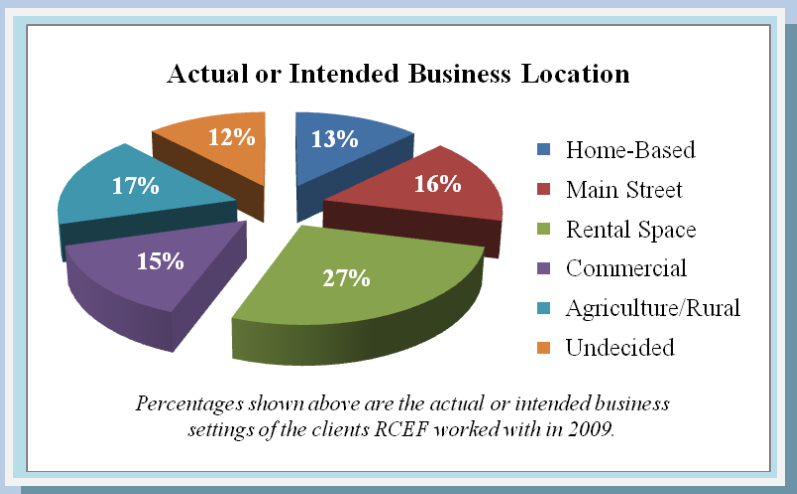
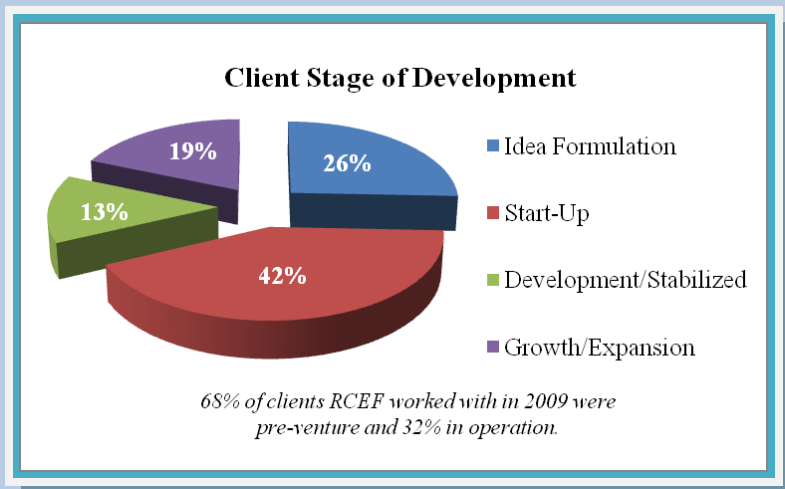
Bryan Stading
Business Facilitator & Director
Riverbend Center for Entrepreneurial Facilitation (RCEF)

RCEF Services Offered to Individuals, Businesses, & Institutions

RCEF provides expert guidance to clients via one-on-one counseling, training, and mentorship to explore opportunities to help individual's grow both their business and as a leader. We work with an array of clients from pre-venture to \$6 million ventures of 50 employees or more. RCEF facilitators have wisdom in many industries and all functional areas of business. In addition, they have access to a large network of resources to connect clients with the right people at the right time in the facilitation process. Services RCEF provides, but are not limited to include:

- ❖ Start-Up Assistance
- ❖ Business Plan Development
- ❖ Marketing & Market Research Assistance
- ❖ Feasibility Assessments
- ❖ Business Management Training
- ❖ Needs Assessments
- ❖ Financial Management Assistance
- ❖ Sources of Capital Counseling
- ❖ Proprietary Protection Assistance
- ❖ Leadership Training
- ❖ Career Counseling
- ❖ Strategic Planning

2009 RCEF Highlights



www.rcef.net

2009 RCEF Performance Results

Case Totals (Clients):

Number of Clients Counseled	156
Number of One-On-One Counseling Sessions	298

Case Totals (Hours):

Total Client Contact Time	716
Average Time Spent Per Client	4.6

Client Gender:

Male	93
Female	63
<i>Total</i>	<u>156</u>

Type of Business/Industry:

Retail	37
Service	21
Wholesale	2
Manufacturing	20
Construction	13
Non-Profits	13
Franchise	3
Agriculture	34
Other	13
<i>Total</i>	<u>156</u>

Stage of Development:

Idea Formulation	40
Start-Up	66
Development/Stabilized	21
Growth/Expansion	29
<i>Total</i>	<u>156</u>

Business Structure:

Sole Proprietorship	35
Corporation (S, C, or LLC)	23
Partnership (All Types)	10
Non-Profits	10
Not In Business	45
Undecided	33
<i>Total</i>	<u>156</u>

Areas of Counseling:

Business Accounting/Budget	2
Business Plan	89
Buy/Sell Business	4
Cash Flow Management	11
Customer Relations	6
E-Commerce	3
Engineering R&D	3
Financing/Capital	33
Franchising	3
Government Contracting	2
Human Resources/Employee Management	4
International Trade	4
Legal Issues	3
Managing a Business	20
Marketing/Sales	24
Start-Up Assistance	81
Tax Planning	3
Technology/Computers	3
<i>Total</i>	<u>298</u>

Actual or Intended Business Location:

Home-Based	20
Main Street	25
Rental Space	42
Commercial	23
Agriculture/Rural	27
Undecided	19
<i>Total</i>	<u>156</u>

Client Referrals Received From:

Client-to-Client	46
Board of Directors	36
SCORE	3
Internet (RCEF Website)	16
Workforce Center	13
SBDC	13
Southern Minnesota Initiative Foundation	15
Other Economic Development Programs	14
<i>Total</i>	<u>156</u>

Counselor Referred Client To:

Bank	52
Accountant	43
Attorney	34
Realtor	31
Tax Advisor	9
SBDC	28
Southern Minnesota Initiative Foundation	30
Other Economic Development Programs	15
<i>Total</i>	<u>242</u>

Assisted With Jobs Created & Saved: 146

Proprietary Products:

Patents/Trademarks/Trade Names/Trade Secrets/ Confidentiality/Know-How/Permits	12
	38

Community Projects: 8

Approximated Cost Avoidance for Clients: \$1,200,000

Approximated Financing/Fundraising by Clients: \$6,600,000

Total Program Cost for Fiscal Year: \$77,979

Cost Per Job Helped Create or Save: \$534

The Riverbend Center for Entrepreneurial Facilitation (RCEF) performance data provided above is a snapshot for the reporting period of July 1, 2009 to June 30, 2010. 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.