



**Alaska Small Business Development Center - Juneau Region
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**Fourth Quarter Report
FY2014
July 1, 2014 through September 30, 2014**

Presented to:

**Merrill Sanford/Assembly
105 Municipal Way
Juneau, AK 99801**

December 8, 2014

The focus of the Alaska Small Business Development Center, Juneau (SBDC-JNU) is on existing businesses that are looking to grow, although we offer our services to all business owners and future owners between Kake in the south and Haines in the north. Our Ketchikan Center continues coverage in communities south of Kake.

Our mission is to advance small businesses in Alaska, and our vision is that our streamlined network of interactive tools and resources makes us the business community partner of choice helping businesses thrive and create a lasting impact.

The hallmark to our services is the free, one-on-one, confidential advising, individualized to meet each client's needs. An advising session may cover a myriad of topics related to business, including business plan development and review, marketing, bookkeeping, loan packaging, licensing and permitting.

The SBDC-JNU also provides entrepreneurs access to a business library, internet computer usage for research and business training through no- and low-cost seminars and workshops.

The SBDC-JNU offers further assistance through our partner program PTAC, which provides assistance with state, federal and local government procurement opportunities. Other available resources include a set of business tools at www.aksbdc.org, ongoing live webinars, access to market research, and a statewide network of knowledgeable staff.

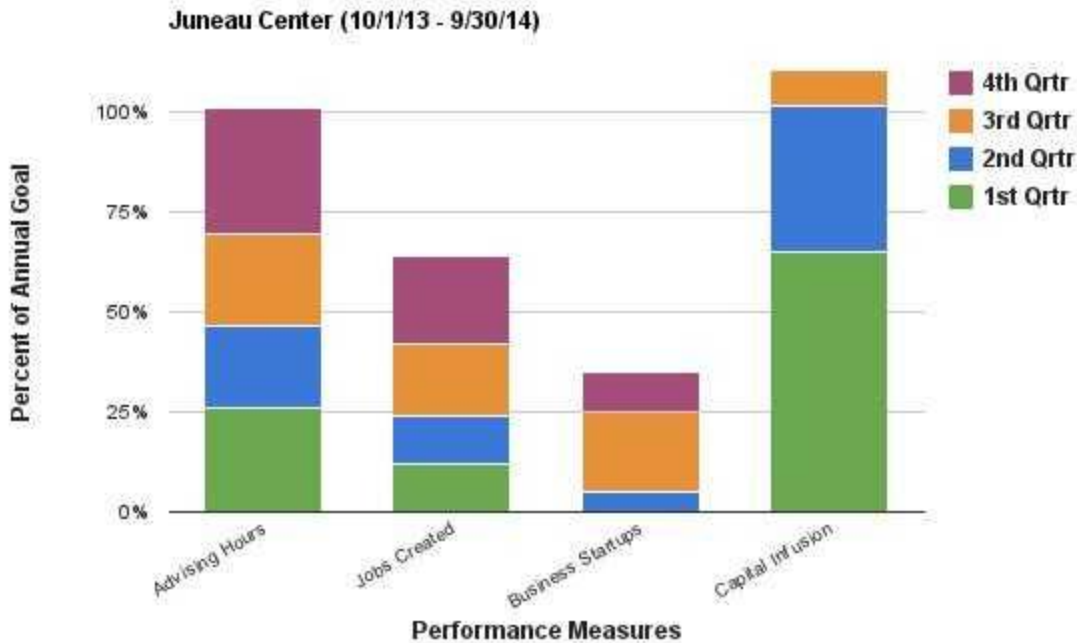
The SBDC-JNU continues to see the greatest impact of services on our Southeast economies through the technical assistance provided to our long-term/existing business clients. In addition to providing a streamlined set of services to preventure clients, our centers have also focused on the development and expansion of tool and resource offerings to meet and exceed the needs of our long-term clients and existing businesses.

We are pleased to report this focus has led to a long-term client increase of 24 in FY13, to 34 in FY14 and a significant impact on exceeding key, year-end goals for the center. We feel the year-over-year increase of long-term clients in the SBDC-JNU center speaks to the value of our resources and the impact they have on our Southeast businesses.

SBDC-JNU is pleased to report an increase of capital infusion of \$2,118,720 for FY14, compared to \$679,782 in FY13. 94% or (\$1,997,520), of this FY14 capital infusion is attributed to our work with these 34 long-term existing business clients. We see a direct correlation between our work on the expansion of tools and resources for long-term clients and the substantial increase of economic impact this has on our communities.

Performance Indicators and Progress To Date

The SBDC-JNU performance measures for FY2014 (10/01/2013 through 9/30/14) are listed below with progress for the year to date (YTD).



Number of Clients Advised

Current Quarter: 34

YTD: 78 unique clients

In order to be considered a reportable advising session, the client's initial advising session must be no less than 1-hour with the business advisor. Follow-up advising sessions can be any length of time.

During the fourth quarter, 34 clients received advising assistance. This represents 158.80 hours spent with clients in the quarter. Of startup and existing business clients, 11 are woman-owned, 8 are male owned and 7 have multiple owners. Of our 78 clients, 54% are currently in business.

This quarter, clients represented the following sectors:

- accommodation/food service (24%)
- service (21%)
- retail (15%)
- arts & entertainment (12%)
- manufacturer/producer (9%)
- healthcare (9%)
- professional/technical (6%)
- agriculture (3%)
- wholesale (3%)

The primary areas of advising being sought this quarter included:

- start-up assistance (31%)
- business plan (26%)
- buy/sell business (11%)
- marketing/sales (8%)
- financing (7%)
- cash flow management (7%)

Jobs Created

Current Quarter: 11

YTD: 32

During the fourth quarter, clients reported the creation of 11 new jobs within the accommodation/food service, educational, retail and service sectors.

Jobs Retained

YTD: 13

During FY2014, clients reported the retention of 13 jobs within the retail sector.

Business Starts

Current Quarter: 2

YTD: 7

An enterprise is considered “in-business” when all required licensing/permitting is acquired, has payroll, acquired debt or equity capital, incurred business expenses, and/or created sales. During the fourth quarter, clients reported the creation of 2 new business starts in the educational and retail sectors.

Capital Infusion

Current Quarter: \$153,200

YTD: \$2,118,720

The SBDC-JNU tracks the amount of money infused into the Juneau region in the form of business loans and investments. Capital infusion includes all loans, lines of credit, and owner-investments (non-debt financing) which clients have contributed to their business.

This quarter, clients reported \$153,200 in capital infusion, to include the following:

- SBA Loans: \$0
- Non-SBA: \$142,000
- Non-Debt Financing: \$11,200

Training Events & Attendees

In listening to the voice of our customers, the SBDC-JNU now offers an On Demand option for clients, enabling participants to attend the Starting A Business Workshop at any hour that is

suitable for them that may not fall within regular business hours.

Many of our workshops remain offered through the AKSBDC office in Anchorage via webinar, are available to anyone with a computer, internet connection, and a phone line.

We anticipate many new improvements over the next fiscal year for workshops as we begin to move forward with offering all of our core workshops via the web. It is our pleasure to keep you posted on new developments and technology that will better assist business start-ups and growth.

We appreciate your ongoing support of small businesses in the Juneau region.

I certify that to the best of my knowledge, the information contained herein is accurate and reflects the activities executed by the SBDC-JNU during the Fourth Quarter FY2014.

Ian Grant

December 8, 2014

After a stellar first year with her photography business, Becoming Images, Penny McGoey visited the Alaska Small Business Development Center in Juneau. She was excited to see that her numbers had been so high but wanted to see what she could do to manage the business more efficiently in it's second year and grow to meet the demand. Ian Grant worked with McGoey on several topics, including rewriting her financial projections to address the growth she would like to see from her business. Grant used the [SBDCNet Research Packet](#) to assist McGoey in the market analysis and worked with her on solutions that would keep her bookkeeping up to date and accurate.

“Ian's financial projections have helped me face tough realities and fortified the importance of having sound business and financial practices” said McGoey. “Being guided through getting a business plan solidified has been extremely helpful and will ensure the long term success of my business. I recommend that EVERY starting business or small business should be a part of the services provided by Alaska Small Business.”



McGoey recognized that an opening year with a fantastic bottom line was not only a reason to celebrate, but a reason to plan- and AKSBDC could help her do just that!

Becoming Images offers a wide range of photography services to the Juneau area. They also have an interactive website where you can view their offerings, samples of their work and find more information about their business. You can visit it [here](#) or follow them on [facebook](#).

State: Alaska
Center: AKSBDC Juneau
Client: Coppa

Coppa, located next to the Federal Building in Juneau, Alaska, opened less than a year ago and has already created quite a buzz in the Juneau community. Featured in Capital City Weekly, Juneau Empire, and KTOO as a new and exciting business that offers quality artisanal ice cream, coffee and pastries, they have lived up to the hype!



Owners Marc Wheeler and Jessica Paris created Coppa with a mission to make people happy by offering delicious artisanal products in an environment that evokes the best of Alaskan hospitality. Their Facebook page is filled with happy customers who have experienced the exceptional customer service, ambiance and quality food Wheeler and Paris envisioned before opening their doors.



Coppa was not Wheeler's first experience with business ownership. Still, he sought assistance from the Alaska Small Business Development Center and Ian Grant as he and Paris hammered out the details on their business plan and financials. Together, Wheeler and Grant created financial projections that helped predict how much of each product they would have to sell in order to become profitable.

"I really appreciate all the help I've received from the SBDC" said Wheeler, "The business planning tools and Ian's real-world experience were both hugely beneficial to our business planning efforts".

Want to know more? You can visit Coppa's [website](#) or check out their stellar reviews on their [Facebook](#) page. Better yet, stop by and sample their delicious wares at 917 Glacier Ave ste 102 in Juneau, Alaska!

State: Alaska

Center: AKSBDC Juneau

Client: Fat Mo's BBQ

Juneau firefighter, Marc Ormsby, first came in to the Alaska Small Business Development Center in March 2013 looking to bring his idea for an outside smoker &



barbeque food spot to life. Ormsby had owned a food cart in downtown Juneau that sold reindeer, pulled pork, ribs and steak sandwiches and now wanted a more permanent location that he could grow into a bigger business once he retired from the force.

Ian Grant assisted Ormsby with the financial projections for the new venture in order to determine the pricing for the products. They also worked together on the business plan narrative and used it to successfully obtain a business loan and bring Fat Mo's BBQ to life.

“With the help of Juneau's SBDC we were able to develop a professional plan we could use to grow our business in securing financing” said Ormsby, “Our plan is to continue to use the SBDC services in order to grow our business in the future”.

You can visit Fat Mo's BBQ at 2092 Jordan Ave #585 in Juneau or like them on Facebook [here](#).



Foggy Mountain Shop opened its doors in 1974 in Juneau as the first full-service backpacking, mountaineering and nordic ski shop in Southeast Alaska. Locals and tourists alike have benefited from their quality gear for over 40 years and the owners are now ready pass along the shop to two of its best employees, Courtney Nicholl and Sean Rielly.

Nicholl and Rielly approached the Alaska Small Business Development Center in Juneau in January of 2013 for assistance with the buy out. Both had ample experience working in the store but were looking for some guidance on valuating the business and approaching a bank for a loan. Ian Grant worked with Nicholl and Rielly on the business plan and financial projections in order to approach a bank. He then worked with them in conjunction with the lender in order to make sure the loan proposal went smoothly and they were able to qualify for an SBA backed loan.

“Transitioning from a shop employee to buying the business feels a little like walking through a minefield. Ian has been our map; letting us know what is coming at us and how to handle it” said Nicholl.

Grant worked with the pair for about a year until the loan was officially approved and Foggy Mountain Shop’s ownership was transferred to Nicholl and Rielly.

“Buying the business is really just the first step, we will continue to seek his guidance as we grow into our business and start to plan for what's next” said Nicholl, “the educational programs offered give owners like us the ability to better understand our business and to operate it more efficiently. We plan to take advantage of these offerings and invest in our continued education”.

Foggy Mountain Shop is located at 134 N. Franklin Street, Juneau. Alaska 99801. You can also follow them on [Facebook](#) or visit their [website](#) for more information on the business, local trail conditions and what products they carry.

State: Alaska

Center: AKSBDC Juneau

Client: Hearthside Books

Brenda Weaver approached the Alaska Small Business Development Center in Juneau early in 2014. After 18 years as a school teacher and literacy specialist, Weaver was contemplating purchasing Hearthside Books from Debbie Reifenstein and Susan Hickey, who had opened their first location almost 39 years ago in 1975. Weaver had over 12 years of experience selling books and her passion and experience in the world of literature made her a perfect candidate



to take over the business. Business Advisor, Ian Grant, assisted Weaver in navigating the process of buying an existing business. Grant and Weaver completed a financial analysis, looked at ways to streamline costs, explored ways to tap into new target markets, looked over the purchasing agreement and much more.

“I came to SBDC hoping to find a "road map" to assist me in making an informed decision as to whether or not I should purchase the bookstore, basically meaning is the risk worth giving up a teaching career I have invested time, money, heart and soul into.” said Weaver, “Ian guided me through the process of creating projections, a business plan, and negotiating the purchase agreement and then taking a hard look at the business prior to signing on the dotted line. Once the decision was made Ian continued support through the loan process. I have scheduled time to meet with Ian quarterly to make sure the business stays on track. Ian's patience and expertise helped alleviate stress levels tremendously! The SBDC is an amazing resource for businesses, new or existing”

Hearthside Books has received a lot of local attention from news outlets such as [KTOO](#), [Juneau Empire](#), and others because of their longstanding stellar reputation in the community, a reputation Weaver plans to uphold. You can learn more about HearthSide Books by visiting their [Website](#) or their [Facebook page](#). You can also stop by either of their Juneau locations- their Nugget Mall store is open Monday through Friday 10am-8pm, Saturday 10am-6pm and Sunday 12-5pm and their 254 Front Street location is open Monday through Saturday 10am-6pm.

Photo credit Casey Kelly, KTOO.

“Love the food. Every single dish is amazing from start to finish.”
“One bite and I am sold!”
“Some of the best food I have ever eaten!”

These are just a few of the stellar reviews that can be found on the Facebook page and Yelp review site for V’s Cellar Door, a new addition to the Juneau restaurant scene brought to you by Venietia Santana who also operates V’s Grinders Food Truck.



V’s Cellar Door is a fusion of Mexican and Korean cuisine located in the former Olivia’s de Mexico location. Santana has been working on the idea of V’s Cellar Door for two years. She first approached the Alaska Small Business Development Center in Juneau as she was looking at locations for the restaurant. Ian Grant worked with Santana and her investors in the [Profit Cents](#) tool, using it to evaluate the startup costs for the business.

Santana and Grant worked together in the weeks leading to the business opening on issues such as obtaining a liquor license, menu ideas and point of sale systems. Santana is very grateful for the assistance Grant continues to provide.

“I would not have a successful business if it weren't for the Juneau SBDC, specifically Ian Grant” said Santana, “Like most entrepreneurs, I had a dream. The SBDC and Ian helped me to put my dream into reality. The business projection and financial model that Ian taught me really brought into focus the steps I needed to do to get my doors open.”

“After my doors opened Ian was available to show me the importance of food costs, labor cost and liquor costs. Being in business is much more than just having a dream and the SBDC has shown me how to be successful and continually successful for a bright future for me, my staff and my business”.

About a month into the launch, V’s Cellar Door has sustained a steady line of customers and is receiving positive feedback on the food including a stellar article in the Juneau Empire. You can keep up with V’s Cellar Door on their Facebook page [here](#).