



# 35 YEARS OF BUILDING BUSINESSES FOR NEW HAMPSHIRE'S FUTURE

New Hampshire Small Business Development Center  
**2018 IMPACT REPORT**

Celebrating 35 years of building businesses for NH's future

# AMERICA'S SBDC NEW HAMPSHIRE

launch grow learn

The New Hampshire Small Business Development Center (NH SBDC) is the premier resource for business advising and education in the Granite State. Our team of certified business advisors provides highly individualized, confidential advising at no charge to NH enterprises. With over 120 years of management advising experience amongst the staff, we support companies at every stage of growth, whether they're just getting started, seeking capital, bringing new products to market, or improving operations.

Over the past 35 years, NH SBDC has advised or trained more than 96,000 New Hampshire entrepreneurs, helping them to start over 2,000 businesses and create more than 7,500 jobs.

In 2018, NH SBDC served 2,149 entrepreneurs through direct advising and educational training programs, helping them:

Raise \$21 million in new capital

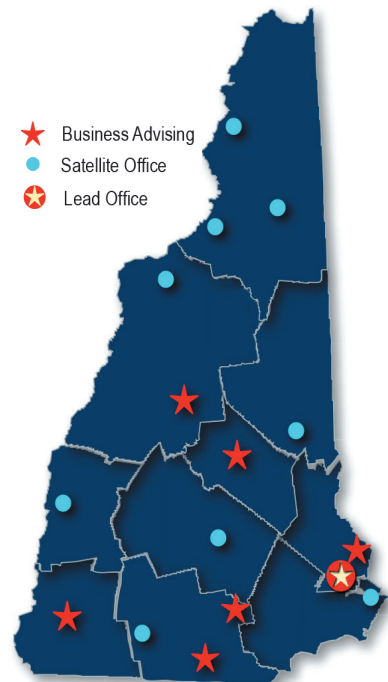
Start 63 new businesses

Create and retain 403 jobs

Increase sales by \$7.4 million

**\$147M**  
NH SBDC's Total  
Annual Impact  
on the NH Economy

As calculated by  
UNH Peter T. Paul College  
economist



*SBDC has advising centers and satellite offices located strategically around the state, from the North Country to Nashua, and the Seacoast to Keene.*





It is an honor and a privilege to present the New Hampshire Small Business Development Center's 2018 Annual Impact Report.

Each year approximately 3,000 small businesses in 200 New Hampshire communities benefit from the advising and educational programs offered by the NH SBDC. Client companies come from all sectors seeking advice on financing, improving operations, sustainability best practices, bringing new products to market, or launching a business.

Over the years our team's commitment and dedication to the people and businesses of the Granite State has made the NH SBDC what it is today. Our small but mighty team of fourteen holds wide-ranging expertise and collectively has over 120 years of experience working with small businesses. Our team is – and has been – the heart and soul of the organization.

With our support, SBDC's clients have reported a significant impact on their businesses in the form of increased sales, job creation and retention, and millions in new capital infused into their companies.

As businesses' needs change, technology advances, and management best practices evolve, so does the NH SBDC. We have created innovative programs, including e-Learning for Entrepreneurs, the Business Sustainability Program, and the Pitch Clinic, to address specific needs and interests of our clients.

We are tremendously proud of NH SBDC's accomplishments and contributions to growing the State's economy, and recognize that our success would not be possible without the support of our key partners: the U.S. Small Business Administration, the State of New Hampshire Department of Business and Economic Affairs, and the Peter T. Paul College of Business and Economics at the University of New Hampshire. In addition, we are fortunate to have an actively engaged volunteer Advisory Board, strong private sector partnerships, a growing network of economic development service providers, partner organizations that host our business advisors, and motivated students and faculty in NH's higher education institutions looking for new ways to collaborate.

We are committed to providing exemplary service to help entrepreneurs realize the dream of business ownership and assist existing businesses remain competitive in an ever-changing global economy.

Thank you again to all our partners who have supported the NH Small Business Development Center throughout our 35 years. We look forward to continued collaboration in the years ahead.

Sincerely,

Liz Gray  
State Director  
NH Small Business Development Center





*From Pittsburg to Portsmouth, New Hampshire's small businesses are thriving and are at the forefront of innovation here in the Granite State. For the past 35 years the New Hampshire Small Business Development Center has been a continued advocate for entrepreneurs, providing exceptional business education and advisory programs.*

*Through their work, the New Hampshire SBDC has provided over 96,000 entrepreneurs with the resources needed to start and grow their businesses. As a mark of the program's success, over 15,000 e-Learning for Entrepreneur program courses have been taken in the past decade. The Small Business Development Center has had a significant and lasting impact on the state's economy. I am pleased to support the organization in their effort to continually provide for and educate New Hampshire's small business owners.*

**Chris Sununu , Governor  
State of New Hampshire**

*Congratulations to the NH Small Business Development Center on its 35th anniversary. Small businesses comprise 99% of New Hampshire businesses and employ approximately half of the private workforce.*

*The Department of Business and Economic Affairs is NH SBDC's anchor state partner. Together we are able to provide businesses across NH with a robust offering of services and support. Our complementary programs allow businesses to seamlessly take advantage of highly individualized business advising on issues such as marketing, management, finance, exporting, and government contracting. Continue the good work, NH Small Business Development Center.*



*The BEA looks forward to finding more ways to work together to keep the small business economy strong and viable.*

**Taylor Caswell, Commissioner  
Dept. of Business and Economic Affairs  
State of New Hampshire**



*The NH District Office of the U.S. Small Business Administration is proud to have a solid working relationship with NH SBDC as one of its resource partners in New Hampshire, along with SCORE, Center for Women & Enterprise, and the Veterans Business Opportunity Center. We are all here to help each NH small business client succeed and to impact the small business community in NH.*

*Our NH District Office looks at NH SBDC as a true partner. Whether we are co-sponsoring the annual Matchmaker event or working on a loan guaranty for an SBDC client, we know we can rely on the strong support of the entire SBDC team.*

*Thank you for all you do. The SBA looks forward to supporting you for the next 35 years.*

**Greta Johansson, NH District Office Director  
U.S. Small Business Administration**



*UNH has proudly served as NH SBDC's host institution since 1984, creating a strong connection to the small business community in NH. As an outreach partner of the Paul College, NH SBDC assists entrepreneurs with the management side of their businesses. Over the last few years, we have worked together to expand real-world small business experiences for our students. Together we have offered companies hours of research and the power of young minds through internships and class projects and expanded our outreach through Paul College's new Business in Practice program.*

*Congratulations on 35 years and I look forward to seeing what we can accomplish together!*

**Deborah Merrill-Sands, Dean  
Peter T. Paul College of Business and Economics  
University of New Hampshire**

# PROGRAMS AND SERVICES



## Business Advising

Our team of certified business advisors provides highly individualized, confidential advising at no charge to NH enterprises. Advisors can work with a client throughout the life cycle of the business and at every stage of growth. Whether the business is just starting, seeking capital, bringing new products to market, improving operations, or exiting through a sale or generational transition, NH SBDC advisors can help clients achieve their goals.

We work regionally with locations around the state so that entrepreneurs can easily access our services. Additionally, advisors utilize technology to engage with clients, which makes connecting and communicating easier and efficient.

With 120 years of multi-industry and operational experience among the team, clients can benefit from co-advising within the team or with resource partners statewide.

## Education Program

NH SBDC offers a multi-tiered approach to education for NH business owners. We accomplish this through the advising process, online courses, online resources, and in-person workshops. Our e-Learning for Entrepreneurs program is comprised of more than twenty 15-60 minute courses that we developed in-house for new and growing businesses. Established in 2008, e-Learning for Entrepreneurs courses have been taken over 15,000 times.

We host in-person workshops to fill specific business needs and create other educational experiences through partnerships.

Our online Resource Center provides approximately 200 curated tools and links to information to help NH entrepreneurs.

## Business Sustainability Program

The NH SBDC Business Sustainability Program (BSP) provides one-on-one confidential business advising in the areas of energy efficiency assessment and funding, environmental management, employee safety, and other issues that impact the sustainability of a business. Possible areas of focus range from onsite environmental systems practices, to workplace safety programs, resiliency and preparedness, and energy efficiency.

The BSP works with a network of partners that provides businesses additional support and resources to meet their goals. The program supports business owners as they adopt best management practices to reduce operational risk and increase profitability, thus enhancing the value of their company.





July 2013 - Governor Maggie Hassan signs the bill into law that created the Pathway to Work program.

## Pathway to Work

The Pathway to Work program is a partnership between NH Employment Security and the NH Small Business Development Center. The program was identified as a solution for out-of-work NH residents who would like to start a business and create jobs for themselves and others.

The program allows qualified unemployed residents to work on starting their own businesses while continuing to receive unemployment benefits.

Pathway to Work participants are engaged full-time in establishing a business and becoming self-employed. SBDC advisors provide participants with business advising, entrepreneurial training, and technical assistance.



## Pitch Clinic

NH SBDC business advisors identified a challenge among many of their business clients. They needed to be better prepared to pitch their business in front of an audience, a banker, or investors. We believe promising businesses may not get funded in part because of this lack of preparedness.

We established the quarterly Pitch Clinic to help address this need. Clients present their business “pitch” in front of a panel of NH SBDC advisors and receive critical feedback. Recently, we have broadened the scope of the Pitch Clinics to include presentations by clients who are looking for feedback on growth strategy ideas. Each clinic consists of four to six presentations and includes new applicants as well as clients from previous clinics who are given an opportunity to update their original presentation and receive additional feedback.



## NH Small Business Matchmaker

The Annual NH Small Business Matchmaker conference is a joint effort with NH SBA and the NH Procurement Technical Assistance Center to assist small businesses in pursuing government contracts and winning federal and state contracting dollars. Government contracting Matchmaker events offer intense and cost-effective opportunities for government contractors and small business subcontractors to meet in person.

Approximately 250 small business attendees meet face-to-face with representatives from about 30 federal and state agencies and prime contractors. Attendees learn from experts at breakout sessions, network with other businesses, and connect with small business resources at the annual NH Matchmaker.

# ECONOMIC IMPACT

SBDCs provide the knowledge, education, and expertise small businesses are often missing. NH SBDC is proud to be an accredited member of America's SBDC and one of its 63 programs across the nation.

Whether it's taxes, financing, marketing, training, or networking, SBDCs are there to help their clients overcome challenges, discover new opportunities, and unlock their potential so their businesses can soar to new heights.

**Over the past ten years**, NH SBDC's small business clients have significantly impacted the NH economy. With our help, our clients have accomplished:



**\$231.5 million**

in new capital infused into client businesses



**\$126.1 million**

increase in client sales



**500+**

new businesses started



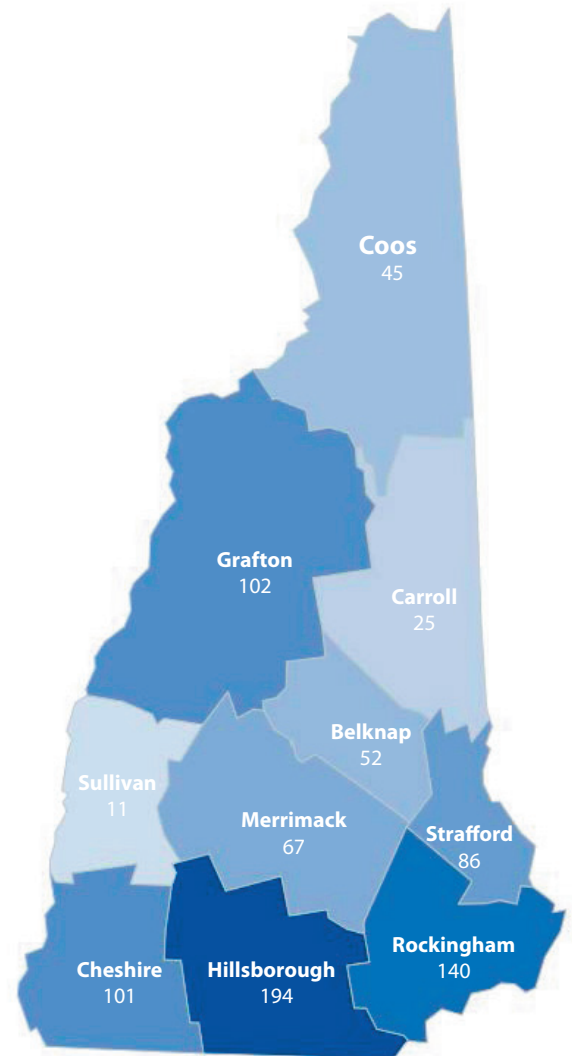
**3,500+**

jobs created and retained



**29,000+**

entrepreneurs served through direct advising and educational training programs



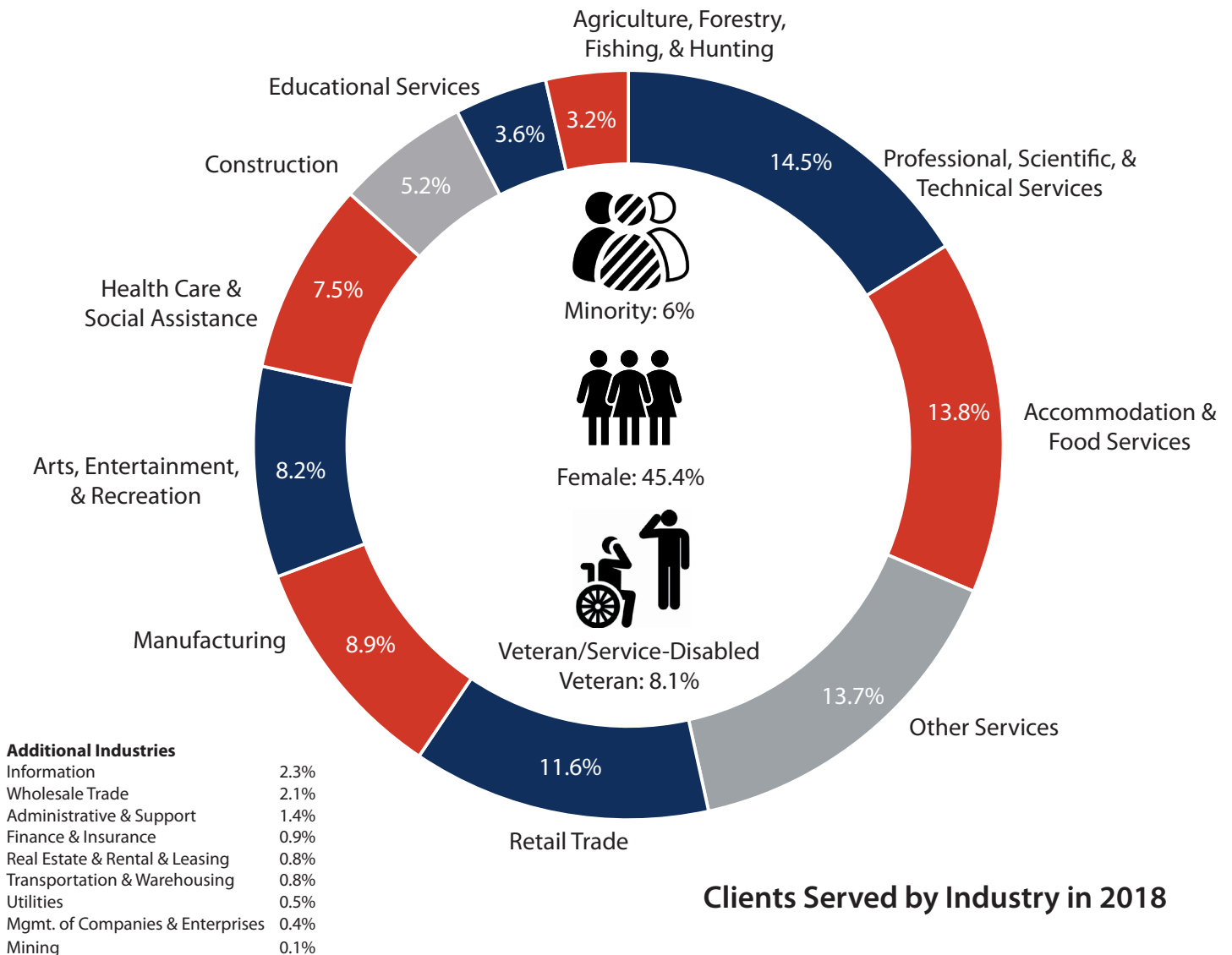
**Clients Served by County in 2018**



# 2018 CLIENT DEMOGRAPHICS

67.8% ALREADY IN BUSINESS

32.2% STARTING A BUSINESS



# MEET THE TEAM



**Liz Gray**  
State Director



**Jason Cannon**  
Associate State Director



**Warren Daniel**  
Seacoast Regional Director



**Nancy DuBosque**  
Keene Regional Director



**Heidi Edwards Dunn**  
Education & Communications Director



**Stewart Gates**  
Business Advisor



**Julie Glosner**  
Merrimack Valley Regional Director



**Stephanie Kirk**  
Financial Support Specialist



**Hollis McGuire**  
Business Advisor



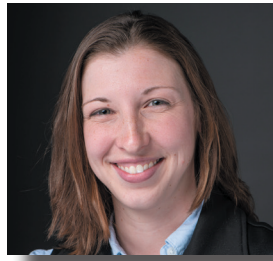
**Andrea O'Brien**  
Business Sustainability Program Director



**Melanie Patterson**  
Business Advisor



**Amy Rodman**  
Business Advisor



**Krista Rodrigues**  
Program Assistant



**Scott Stephens**  
Business Advisor



# NH SBDC ADVISORY BOARD

The NH SBDC Advisory Board lends their time, talent, and expertise to supporting our vision, strategic direction, and program development. The Advisory Board is comprised of small business owners, representatives from our host organization, and economic development partner agencies across the Granite State. We truly appreciate all their support.

Adria Bagshaw, (Board Chair) W.H. Bagshaw

Will Arvelo, NH Department of Business & Economic Affairs

Heidi Copeland, Business NH Magazine

Paul Crème, SilverTech

Tim Dining, Jewell Instruments

Michelline Dufort, UNH Center for Family Enterprise

Johnna Herrick-Phelps, Champlain College

Greta Johansson, U.S. Small Business Administration

Allison McLean, Eversource Energy

Deborah Merrill-Sands,

UNH Peter T. Paul College of Business & Economics

Sean O’Kane, Stratögé Partners

Kimberly Pope, Bangor Savings Bank

Andrew Smith, UNH Survey Center

Jonathan Smith, Harvest Small Business Finance

Benjamin Wheeler, NBT Bank



*On behalf of NH SBDC’s Advisory Board, congratulations on 35 years of supporting the Granite State’s businesses. As Advisory Board members, we are ambassadors of the SBDC network and proudly advocate for the organization. Over the years, our Board members’ ideas and connections have contributed to keeping our mission forefront in our work, securing funding for the core programs of business advising and entrepreneurial education, and establishing new and expanded programs.*

*Thank you to our current and past Advisory Board members. We are proud of our history and can’t wait to see what the future brings.*

**Adria Bagshaw**  
**Chair, NH SBDC Advisory Board**  
**Vice President, W.H. Bagshaw**

# CLIENT TESTIMONIALS



*I wrote my business plan and ran it by my business advisor five or six times. He'd send it back, I'd tweak it. That probably took six months or more. There were a lot of big picture items that I didn't realize I was going to have to deal with.*

*Then, throughout the construction phase, things would keep coming up and it was extremely helpful to run them by my advisor. He'd done all this before.*

*It is so good to talk with him, to get his insights and have him put me on the right track. There's no way I could keep up with it all by myself.*

**Chris Guerrette**  
**Lickee's & Chewy's**  
**Candies & Creamery**  
**Dover**



*Whether your product is just a concept written on a sticky note, or a jar full of Grandma's joint ointment, it's never too soon to establish a relationship with SBDC.*

*When the company began to grow I reached out to my SBDC in NH. My business advisor has become one of my most valued team members. She has served the roles of bolstering me when I felt like quitting to giving me a strong reality check. Her guidance, connections and enthusiasm have helped drive Buzzagogo forward through many rough patches.*

*Small entrepreneurs have no idea the sheer volume of expertise available! SBDC has taken me from a seedling to being in major retailers across the country. The SBDC is the sherpa every small entrepreneur needs to get to the summit and it's free. Imagine that. Free!*

**Joyce Dales**  
**Buzzagogo**  
**Nashua**



*I had helped establish start-ups with 100 employees, but solo entrepreneurship is a whole different thing. My advisor was helpful because I didn't know what I didn't know. You need another intelligent person to take a look at everything. Going out on your own can be a little lonely.*

*My advisor was good at understanding across industries. He could weigh the plusses and minuses of my ideas and then come back and make a recommendation. He gets me to the right people, who can do the things I'm not very good at. He helped me remember that cash flow is more important than your mother.*

*About SBDC: If you have the opportunity, do it... really they will help you figure out what are the things to focus on. Everyone can give you a list of 1,000 things to do. No one tells you the five things you need to work on today.*

**Mark Mortensen**  
**Audrine Research**  
**Hampton**



*When I came to my business advisor with a business plan in hand, we were able to skip a whole bunch of steps. I feel like he was able to scale right up to where I was, and what I needed at the time. He gave me great pointers on how to move forward. He was my second opinion, my second pair of eyes on the project.*

*My business advisor was a great cheerleader for Lucky's from the beginning. He was really paying attention to my progress. He followed us on Facebook before we were open. He was just as excited for opening day as we were; he was so excited to watch it all come to fruition.*

**Deb Shinnlinger**  
**Lucky's Coffee Garage**  
**Lebanon**





*I really didn't know where to start. I just began looking for some local resources that could help. Our SBDC business advisor has been just great. She was wonderful in assisting me.*

*We still use our advisor as a sounding board. She's there just to make sure we make the best decisions we can. She is so great and so patient. She takes the time to help with whatever is needed at the moment—marketing, hiring, finding us contacts. She's always going out of her way to help.*

**Vivian Cubilla-Lindblom**  
**Maple Nut Kitchen**  
**Swansey**



*She was so enthusiastic and wanted to help me...I would just confide in her about what I didn't know. She wanted numbers and spreadsheets - which I didn't have - and she'd just encourage me and tell me what I needed. I'm 100 percent positive that I made her crazy.*

*Honestly, without the SBDC people, I'm not sure I would have continued. They really helped. When you don't know what you're doing and somebody comes along and helps you with it, you just keep at it, even after they're gone. You feel like "I've got this" when that happens.*

*It's not about the money for me. It's about having a dream and developing a passion. To go there (NH SBDC) where the people cared and wanted to see me succeed in my dreams, not theirs, was just really good.*

**Bob Sundstrom**  
**Odin Lure Company**  
**Hudson**



*My business advisor kept me on track. When I started this business, I didn't have the financial background for it. My advisor not only helped me make a plan, but she has forced me to be accountable.*

*My advisor and I worked together on what my model would be. It was very useful, very helpful. We focused on what I would need to appeal to different types of customers.*

*I want to make money, but it's just as important for me to have fun, to enjoy what I'm doing, and to make that experience fun for everyone who comes in the door. It's important for me to have people like it and want to come back.*

**John Barkley**  
**Key to Escape**  
**Nashua**



*If you're starting a business in this area, everyone knows the SBDC is pretty much the go-to organization. My business advisor is remarkable and a very accessible person. She's always getting me to think about where to put the marketing dollars to make the most difference.*

*She was able to help us project out our budget and showed us that it could, in fact, be done.*

*We really recognize our responsibility to make our business a success, because it goes beyond us. That means we get help from others when we don't have the answers and work together with the broader community.*

**Valerie Piedmont & Pablo Fleischmann**  
**Green Energy Options**  
**Keene**

# NH SBDC THROUGH THE YEARS

## 1984

The Small Business Development Center launches in NH, supported with funding found by Governor John Sununu and hosted by



with a location at



## 1998

The Environmental Management program, now the Business Sustainability Program, is funded and launches.



## 2000

A collaboration with other New England SBDCs is formed. New England Professional Development establishes core competencies for business advisors and an annual professional development conference.



## 2001

NH SBDC's Office of Economic Initiatives researches and produces the Availability of Livable Wage Jobs in NH report.

## 2008

The e-Learning for Entrepreneurs program launches.



## 2010

The first annual NH Small Business Matchmaker conference takes place.



## 2012

An SBDC business advisor attains certification in Exporting.

## 2013

The Pathway to Work program is signed into law.

## 2015

NH SBDC receives the Business NH Magazine Business Assistance of the Year Award and attains its most recent accreditation by America's SBDC.



## 2016

NH SBDC pilots the Pitch Clinic.

## 2017

NH SBDC and the Enterprise Center at Plymouth pilot the APEX Accelerator program.



## 2018

e-Learning for Entrepreneurs reaches 15,000 courses taken.

## 2019

NH SBDC celebrates its 35th Anniversary!





**University of New Hampshire**  
Peter T. Paul College of Business and Economics



## **Together We Have Been Enhancing New Hampshire's Small Business Economy for 35 Years**

We offer the power of young minds and cutting-edge knowledge and skills to help small businesses meet today's challenges, while also providing our students with real-world business experiences.

**[paulcollege.unh.edu/engage](http://paulcollege.unh.edu/engage)**



*I started Human Resource Partners 16 years ago with no idea where to begin and with zero knowledge of finance. My business advisor was a tremendous help in facilitating our success and whenever I meet new business owners I make sure they know about the SBDC and its talented business advisors that can aid their business.*

**Delise West**  
**Human Resource Partners**  
**Dover**

*When Jon Talbott and I started our company in 1994 with a mere \$1,000, SBDC was there to help us. Today, solar technology coming from GT Solar has transformed the world. We will always be indebted to SBDC.*

**Kedar Gupta**  
**Former CEO and Founder, GT Solar**  
**Merrimack**

*When our phones went silent the week after 9-11, I called our business advisor at the SBDC. He was invaluable guiding us through that and has been there for every crisis since, and just for general guidance. What a valuable service for small businesses.*

**Peter Van Berkum**  
**Van Berkum Nursery**  
**Deerfield**

*We worked with our business advisor for several years. The SBDC was an invaluable resource for our business, as they assisted us in improving our financial management of our company. Our advisor's guidance helped us to strengthen and grow our business for the long term.*

**Molly Meulenbroek**  
**Studley Flower Gardens**  
**Rochester**

*Our business advisor helped us expand our growth plans and manufacturing space to quadruple our production of pools. A business like ours could not have afforded to pay a financial or business advisor to help us make good decisions at this stage of our growth. I'm just so grateful for the funding NH SBDC receives to help people who can benefit from their services.*

**Karen & Brian Larson**  
**Soake Pools**  
**Concord**

*As a former Commissioner of the NH Department of Resources and Economic Development, I was very supportive of and grateful for the partnership we enjoyed with the NH SBDC. Their mission, educational programs and support for small businesses and entrepreneurs in New Hampshire complemented very effectively those offered through our agency, many times providing services we were not always adequately equipped to. I felt strongly enough about the positive work of the SBDC that I joined their Advisory Board soon after leaving government and continue in that capacity to this day.*

**Sean O'Kane**  
**Stratöge Partners**  
**Portsmouth**

*I know from first-hand experience with three different NH companies what tremendous value the NH SBDC advisors provide. The lean and nimble staff spans a broad range of areas of technical expertise for small businesses and they are dedicated to their mission. I hope you will join me in offering the support and appreciation the NH SBDC deserves for its next 35 years!*

**Tim Dining**  
**Jewell Instruments**  
**Manchester**

AMERICA'S  
**SBDC**  
NEW HAMPSHIRE

[nh.sbd.org](http://nh.sbd.org)