



NH Small Business Development Center CY 2015 Annual Report

**Submitted by:
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State Director**

EXECUTIVE SUMMARY

This is only my second time being involved with the Annual Report as the State Director of the NH SBDC, but I'm learning that it is a humbling experience to take the time to take stock of all that we have accomplished over a year. We are a "small but mighty" program, as a colleague used to say, and we have a dedicated staff, many of whom have been with us for nearly a decade, or more.

With all of that said, 2015 was a year of transition for us. My role of State Director changed hands after 18 years of Mary Collins' leadership. And while I am grateful for the opportunity to lead this organization, it has been a steep learning curve. I have also worked to build my leadership team, and a key role in that is our now Assistant State Director Jason Cannon. Jason has held a variety of roles within the SBDC, and this new title reflects the work he has been doing and will continue to do to support our leadership functions.

Aside from lead center roles, I vacated the Keene Center to take on this position. While we hired a replacement in the summer, her impact will likely not show up in our numbers until this year (2016). We also lost two part-time staff members in 2014, the effects of which showed up in 2015. These factors are discussed in more depth in the "2015 Impact" section below.

The "state of the SBDC is strong," however, and I am excited about our year and our prospects moving forward. Many of our strengths are rooted in strong relationships. Jason and I have led a concerted effort to improve relations with our host institution, UNH, by implementing quarterly meetings with our Sponsored Projects office, and by demonstrating value on the academic side of the house within the Paul College. I have also implemented monthly check-in meetings with both our SBA District Director Greta Johansson, and our State's Director of Economic Development, Carmen Lorentz. Further, as is noted later in this report, we have strengthened our partnership with SCORE, including an innovative system of referrals and the ability to better match clients with expertise within both SCORE and the SBDC.

I am incredibly proud of our accomplishments in advising and education this year. As we mention several times in this report, our 10,000th e-Learning course was taken this year. Having spoken with other State Directors, and during Accreditation, I recognized that our e-Learning platform is incredibly robust for a small state. The program allows us to leverage our small staff, and gives us educational access to our most

rural corners of the state. The e-Learning platform also now has a fitting home on our new website (www.nhsbdc.org), which was re-designed in 2015 with the help of a highly skilled UNH technology staff.

One of the challenges for most SBDCs, but particularly for New Hampshire, is our funding environment. Our state, while industrious, is notoriously frugal, and as such, both our state funding and private sector fundraising are constrained. However, I have worked diligently on our state-based relationships, and we currently are operating under a slightly increased state budget through June 30, 2017. I'm optimistic we may see an increase again in 2017, but much work lies ahead to make that a reality.

Another challenge is our state-legislated Pathway to Work program. While this opportunity for unemployed workers to turn to entrepreneurship as their next chapter is a good opportunity, it came with no funding, no sunset period, and it consumes 15-25% of our advising time. Fortunately, we have a strong partnership with the NH Community Development Finance Authority, who funds a part-time advisor to work on these cases, but long-term, these clients aren't necessarily strategically consistent with our SBA metrics. As I type this summary, I am headed to the Governor's office in Concord to express these very concerns.

A final challenge is somewhat self-generated. 2015 was an accreditation year for us, and I'm happy to report that we remain accredited, though we have three conditions to correct. One has been corrected already, and two are tied to our strategic plan, which will be completed by Labor Day. The self-generated portion of this challenge is that when I took on the role of State Director, I immediately saw much that needed to be changed, tightened up, and made consistent. While our new staff engagement survey clearly demonstrates that our staff are fully supportive of the changes and our leadership, new processes and procedures take time to implement, and it takes time to build buy-in and monitor those changes. I believe that the time we are investing in this will pay handsome dividends down the road, but for part of 2015 and likely all of 2016, we will be working to improve our program from within, and that may look a bit awkward from time to time.

Overall, there is much to celebrate in this Annual Report. We have an amazing team, too many strong partnerships to name here, a host institution that is supportive and working with us to strengthen our ties, an excellent reputation in the state, happy and successful clients, and much to look forward to. I am happy to also have an excellent relationship with our Program Manager, Rachel Newman Karton in DC, and our Project Officer, Rachael Roderick in NH, and I have and will keep both of them apprised of all of our activities in the NH SBDC!

www.nhsbdc.org

BUSINESS ADVISING

2015 Impact

NH SBDC Business Advisors delivered in-depth business counseling to 682 clients in 2015. This number is lower than the previous years due to 4 factors: 1) loss of 1 part-time business advisor; 2) a Regional Manager began the year on medical leave; 3) two positions were vacated and filled shortly thereafter; and 4) 1 part-time business advisor was managing a Portable Assistance Grant. **NH SBDC advisors provided 5,388 hours of counseling (averaging 7.9 hours per client) to clients in 160+ towns and cities throughout New Hampshire in 2015.** Analysis of counseling hours continues to indicate demand for business start-up, business planning, international trade and government contracting, market & sales, marketing plans, sources of capital, loan package development, and financial analysis and review. This is a reflection of the economy, with many existing businesses seeking to expand into exporting and government contracts, build sustainability into their strategy, refocus their marketing efforts and repackaging existing debt.

STATEWIDE EDUCATION PROGRAM

The NH SBDC Statewide Education Program meets the needs of small business owners by developing and offering consistent, high quality educational programs throughout New Hampshire. Topics range from business management and planning, marketing, and financial analysis, to business sustainability, SBIR, social media, and health and safety issues. NH SBDC employs three methods to reach NH entrepreneurs, offering:

1. Online courses and e-Tools

- e-Learning for Entrepreneurs
 - 21 online courses in finance, marketing & management
 - 11 e-courses developed by NH SBDC (for example):
 1. *Starting a Business in New Hampshire*
 2. *Financing a Business in New Hampshire*
 3. *Social Media for Small Business*
 4. *Advanced Social Media Tools and Tactics for Small Business*
 5. *Building an e-Commerce Business*
 6. *Basics of Export Documentation*
 7. *Basics of Online Global Marketing*
 8. *Finding Your Export Markets.*
 - NH SBDC is now developing mini e-courses, with a duration of 15-20 minutes or less.
 1. Three mini-courses on social media topics
 2. A series of three on customer service, launched in January.
 3. 9 mini courses launched in Fall 2015 (for example):
 - a. *Considering Consulting?*
 - b. *Managing Your Company's Online Reputation*
 - c. *Getting Started on Your Small Business Website*
 - d. *Business by the Numbers* (four basic mini courses on what is an Income Statement, Balance Sheet and Cash Flow Statement)
 - e. *Basics of Online Video Marketing*
 - f. *Branding Your Business*
- e-Tools
 - NH SBDC's blog, located at www.nhsbdc.org

- <http://www.facebook.com/NHSmallBusinessDevelopmentCenter> - NH SBDC's active Facebook page
 - @NHSBDC – NH SBDC's Twitter feed
 - www.nhsbdc.org – At the end of October 2015, NH SBDC launched a new website. It encompasses space for our expanded e-Learning program, a new Resource Center with (now) almost 450 vetted resources in Money Matters, Marketing Matters and Customers Matter (these resources are a result of our recently completed Portable Assistance Grant)
 - **Business Plan OnLine** – online business planning software available on the website
 - **Building a Sustainable Business** – the business sustainability area on our website.
 - **Exporting Portal** – portal with resources and courses for those interested in exporting
2. **Statewide events**, often in **collaboration** with other agencies and organizations:
- **NH Small Business Matchmaker** – partners: SBA and NH Government Contracting Assistance Center, formerly NH-PTAP, presented the 2015 NH Small Business Matchmaker on December 4, 2015, at Manchester Community College. Over 150 businesses met with 25 federal agencies and prime contractors, plus small business resources.
 - **Small Business Day at the State House** – partners: NH BIA and local chambers
3. **Workshops and seminars**, often in **collaboration** with other agencies and organizations
- **Construction Safety Roundtables** – partnership with OSHA
 - **Pathway to Work *How to Start a Business Workshops*** – NH Dept. of Employment Security; partnership with Manchester Community College; in 2015 we offered three 4-week workshop sessions on *Starting a Business in NH*, led by community experts.
 - Participation in Job Fairs, Finance Fairs, presentations for small groups, etc. (many of which involve the SBA New Hampshire District Office)

2015 Highlights

Online courses & e-Tools:

- **Website:** Google Analytics shows that NH SBDC's website traffic continues to grow each year. www.nhsbdc.org had **62,044 (8% more) visits and 46,270 (4.3% more) unique visitors** CYE 12/31/15 than the year before. One quarter of the visitors were new and three quarters were returning visitors. Almost one quarter of our visits were made by mobile devices and tablets, 25% more than during 2014.
- **e-Learning: e-Learning for Entrepreneurs**, launched in October 2008, **has reached more than 10,000 courses taken by over 6,000 entrepreneurs.** The courses provide an avenue for newer entrepreneurs to find answers to their many questions, and help them to both formulate their goals for working with an SBDC business advisor and deepen their understanding of certain topics while working with an SBDC advisor. The courses act as refreshers to more experienced entrepreneurs. They also offer specialized topics through **the NH SBDC-developed e-courses such as *Advanced Social Media Tools and Tactics for Small Business* and *Finding Your Export Markets*.** We are able to offer these courses at no charge because corporate sponsors have underwritten this resource for NH entrepreneurs, and Portable Assistance grants and the Small Business Jobs Bill have funded the development of several more recent e-courses. **As of March**

1, 2016, 10,952 courses were taken by 7,600 distinct entrepreneurs in 47 US States and Territories, nearly 30 countries, and 6 continents.

- In January we launched 3 mini courses on customer service, funded by the current Portable Assistance grant.
 - During the first half of 2015 we developed or outlined 9 more mini-courses, 5 of which were developed with support from our current Portable Assistance grant, two with supplemental SBA funds, and two through our Keene State College contract.
 - During the second half of 2015 we developed, completed and launched the nine mini-courses listed earlier.
- **Social Media:**
 - **Facebook.** We started a Facebook page in 2009, and currently have **1,068 people who have liked us**, a nearly 10% increase in the last twelve months. Our Facebook page is active; our blog posts on our Facebook page twice a week, we post other entries several times a week, and we receive comments consistently. We have a **reach of 150-750 people weekly**. We have placed a Facebook link on our homepage and it appears in our email announcements.
 - **Twitter:** Our Twitter account has **552 followers**, a 14% increase in the last year, and has become an active marketing and communications tool. A Twitter link also appears on the website homepage and in our email announcements.

Statewide Events & Partnerships:

- **Annual Small Business Day** – NH SBDC presented a panel at Small Business Day on February 13, 2015 entitled *Strong Businesses – Strong Profits – Strong Economy*. The panel included Kit McCormick, SBDC business advisor and manager of the Business Improvement Program, which is the NH SBDC’s 2015 pilot program to help business owners pinpoint areas in their businesses that will benefit from targeted SBDC assistance, educational resources, and accountability. BIP’s stated goal is to assist clients in strengthening their bottom lines, and is funded through the current Portable Assistance grant. The panel also included Steven Webb, TD Bank’s NH Marketing Manager, and Jeffrey Rose, Commissioner, NH Department of Resources and Economic Development, who spoke about building a stronger NH economy. Approx. 150 people attended.
- **NH Small Business Matchmaker.** NH SBDC collaborated with SBA and the NH Government Contracting Assistance Center, formerly NH-PTAP, to present the 2015 NH Small Business Matchmaker on December 4, 2015, at Manchester Community College. Over 150 businesses met with 25 federal agencies and prime contractors, plus small business resources. We coordinate with neighboring states and with the Dept. of Defense Regional Council to schedule Matchmaker events so that they don’t overlap in our small northern New England region. NH SBDC will participate as a small business resource in the April 2016 Regional Matchmaker in Portland, ME.

Workshops and seminars

The NH SBDC served 1,742 attendees through 143 workshops in 2015, with both live and online offerings (eLearning mini-courses are not counted in this total).

Workshops offered include:

- General Industry Roundtable
- Selecting Safer Chemicals in the Workplace
- Evacuation for the Workplace, How to Prepare for Worst Case Disasters
- How to Sell on ETSY
- Social Media for Small Business
- Advanced QuickBooks Training
- Basics of Online Global Marketing
- Legal Forms of Business
- Financing Options and Types of Accounts
- Workplace Violence Strategies for Prevention & Planning
- Getting to Know Your Financial Statements
- How to Start a Business in NH
- Understanding Drugs in the Workplace, at Home and in Society
- NH Small Business Matchmaker

PROGRAM OBJECTIVES

100 Capital Formation

The NH SBDC plays a leadership role in the state by helping small businesses gain access to both traditional and non-traditional sources of capital to finance growth. This continues to be one of the NH SBDC's strategic goals.

2015 Highlights:

- SBDC Business Advisors continue to be active in support of NH Angel groups. The *Northeast Angels Investment Group*, launched in 2005 with assistance from the Nashua SBDC center, currently has more than 20 members. The Nashua Regional Director serves on the Board of Directors and assists companies in preparing for presentations, advises businesses and provides follow up assistance.
- In 2015 the **NH SBDC assisted clients in obtaining \$6.9 million in loans** (SBA and non SBA), and **\$12.4 million in total capital formation** (loans, owner investment, and other capital).
- SBDC staff members continually meet with economic development professionals, bankers, and lenders in order to cultivate linkages and relationships between organizations. In 2015 they met with representatives from community loan funds, commercial lenders and bankers through the state, Angel Investors, Credit Unions, economic development officers and venture capitalists. These meetings served multiple purposes, including raising awareness of the NH SBDC program in the finance community, and working to strengthen ties with these groups and institutions.
- In 2015 **the NH SBDC's finance-related e-Learning courses were taken 206 times**. These include Accounting 101, Creating a Loan Package, Creating Financial Projections, Finding Money to Start a Business, and Finding and Attracting Investors, as well as 2 courses that were developed in house – *Financing a Business in NH* and *Sites That Sell: Building Your e-Commerce Business*, and a 4-mini course series on *Business by the Numbers* (basic mini courses designed to familiarize entrepreneurs with the three primary financial statements: Income Statement, Balance Sheet and Cash Flow Statement).
- The State Director, Assistant State Director, Regional Directors, and Business Advisors attended numerous **SBA lender roundtables around the state**. These events focused on helping small businesses gain access to credit and provided SBDC staff the opportunity to interact with individuals in the small business lending community.
- NH SBDC Business Advisors helped numerous clients prepare materials for submission and presentation to various economic development groups and agencies.
- The Seacoast Business Advisor worked closely with WEDCO, Granite State EDC, and SEDC, all of whom are regional economic development organizations. She received client referrals from them to provide assistance in loan proposal development and she referred appropriate loan applicants to WEDCO.

- The Belknap and Grafton County Business Advisor served as a member of the Community Development Finance Authority's (CDFA) taskforce on CDBG's grant categories, including: Economic Development, MicroEnterprise, and Emergency and Planning Grants. She also participated in the Lakes Region/Belknap County EDC's Lakes Region Resource Fair, and assisted the Grafton County EDC with its audit/compliance process of LMI activity.
- One of the SBDC's part-time advisors attended an event organized by UNH Manchester's Enactus group. The event, entitled "Ways Small Businesses Can Obtain Funding", included bankers, small business owners and venture capitalists on its panel.
- The Nashua Regional Director is on the Advisory Board of Live Free and Start, a joint initiative of the Governor's Office, the Business Finance Authority and the Department of Resources and Economic Development aimed at creating jobs and making New Hampshire an even better place for innovative businesses to start, grow and succeed. She is also on its Capital Conference Committee, which has begun the initial work on the Women's Investment project, which will continue through the year.

200 Innovation, Technology Transfer and Technology Assistance

2015 Highlights:

- Following 13 years on the **Board of the NH High Technology Council**, SBDC State Director Mary Collins stepped down to become a **Trustee with the organization and continued to serve on the NHHTC legislative committee** until her retirement in the first half of 2015.
- The State Director serves on the **Board of the Experimental Program to Stimulate Competitive Research, EPSCoR**, which facilitates the state's access to federal R & D funds.
- The SBDC staff regularly advise clients on the benefits of utilizing various forms of social media, e-Commerce technology, and cloud computing technologies. These include Square Up technology, search engine optimization, QuickBooks, QuickBooks POS systems, and Dropbox. Staff also assist small businesses with web development and the creation of a Social Media Guidebook via student interns, which was reviewed by staff.
 - SBDC advising staff attended a ½ day training on new / evolving social media tools organized by the State Director, in summer 2015
- SBDC Business Advisors assisted clients in submitting materials and presenting in order to compete for **TechOut**, which features pitch presentations culminating in the competitive award of private equity funding. The Nashua Regional Director also sits on the TechOut Planning Committee.
- NH SBDC Regional Directors and Advisors have worked with many clients in 2015 that are seeking SBIR funding, connecting them with training and expertise.
- The Education and External Relations Director and Nashua Regional Director attended the Facebook Boost Your Business event in June in Nashua.
- SBDC staff developed a social media handbook for client use.
- The NH SBDC provides information and education on the use of technology in everyday business activities or processes, such as:
 - e-Learning courses and mini courses: Social Media for Small Business, Advanced Social Media Tools & Tactics for Small Business. Updated all courses to be iPad & iPhone compatible.
 - Developed new mini-courses: Pinterest, Mobile Marketing, Instagram, 3 on Customer Service
 - Developed mini-courses on basic websites, what to think about before you become a consultant, and paying attention to your online reputation, were launched in the fall.

Business Sustainability Program

The Business Sustainability Program, located at the Manchester Regional Office of the NH SBDC, provides confidential business advising in environmental management to promote sustainable business practices. This program also helps small businesses access resources and develop tools they need to effectively manage environmental and workplace safety requirements.

2015 Business Sustainability highlights:

- In partnership with the OSHA Training Institute out of Keene State College and the Department of Labor OSHA, the NH SBDC Manchester Regional Office organized and facilitated eight General Industry Safety Roundtables with over 300 participants.
- Invited representatives from the following partners to participate in videos that will be used to strengthen partnerships and referral relationships among the SBDC staff and the various organizations to support small business sustainability efforts: NH Dept. of Environmental Services; U.S. Environmental Protection Agency; NH Businesses for Social Responsibility; Eversource's energy efficiency program; Work Wise (OSHA Consultation). Will continue to edit these videos and use them in the Business Sustainability Program.

300 International Trade

The SBDC will continue to work with the NH Office of International Commerce at the NH Department of Resources and Economic Development (DRED) to meet small business exporting needs.

2015 Highlights:

- SBDC staff participated in planning meetings with state, federal, non-profit, and private sector partners, which led to the formation of the New Hampshire International Trade Resource Network (NHITRN), a collaborative team in which each entity provides its specific expertise to assist NH businesses. The NHITRN is a result of the National Export Initiative (NEI), which committed Federal Government resources in support of American businesses that sell their goods and services abroad.
- The State Director serves on the Board of the International Trade Advisory Committee.
- The SBDC works with the NH International Trade Resource Center to assist many start-up and established businesses that export or would like to export to nations such as Canada, China and India.
- The Seacoast Regional Director is an SBA Certified Export Business Advisor. In that role he has assisted clients with the creation of exporting business plans, as well as referrals to exporting resources through the SBA and lending institutions. He works collaboratively with the US Dept. of Commerce, as well as the NH International Trade Resource Center to assist small businesses that are exporting. Additionally, he is a member of the NH International Trade Resource Network, a group of NH agencies who work together as an organization to leverage all export resources for NH companies.

400 Procurement

The NH SBDC is active in fostering opportunities for increasing small business' share of procurement dollars spent by the government and private sector.

2015 Highlights

- Throughout 2015, advisors worked with NH PTAP (Procurement Technical Assistance Program) – now called NH Government Contracting Assistance Center - to build programs and assist clients. Their efforts have been specifically targeted to promoting innovation and supporting manufacturing clients.

NH SBDC staff collaborated with SBA and the NH Government Contracting Assistance Center, formerly NH-PTAP, to present the 2015 NH Small Business Matchmaker on December 4, 2015, at Manchester Community College. Over 150 businesses met with 25 federal agencies and prime contractors, plus small business resources.

500 Manufacturing

Manufacturing is part of New Hampshire's identity, and is represented on our Advisory Board, in our event attendance, through our business advising, and is a special emphasis of the Environmental Management (now BSP) program.

2015 Highlights:

- The State Director continues to attend the Governor's annual Manufacturing Summit.
- The NH SBDC staff continue to promote opportunities for firms to apply for SBIR funding through partnerships and relationships with organizations, such as the NH High Technology Council, EPSCoR (a statewide initiative with UNH, Dartmouth, the State of NH, and the private sector), the UNH Innovation Research Center, the Dartmouth Region Technology Center (an incubator) and the AlphaLoft accelerator.
- Approximately **10%** of SBDC clients were manufacturing clients in 2015 (10% in 2014).
- The Keene Regional Center continues to collaborate with the Regional Center for Advanced Manufacturing, which assists manufacturing businesses with business planning. The Center also consists of Keene State College, the City of Keene, the Keene Chamber of Commerce, and private manufacturing companies.
- The Keene Region has a heavy manufacturing presence, though most are established and are larger than typical SBDC clients. The Keene Regional Director stays close to these larger organizations via connections at KSC, and through the Marlboro tech center project, in hopes that spin-off products may result in new companies that become SBDC clients.
- The Manchester Business Advisor works closely with manufacturing clients to assess environmental compliance across a number of issues including air emissions, oil storage, hazardous waste storage and wastewater discharges (as part of the Environmental Management – now Business Sustainability – Program).
- The Nashua Regional Director continues to work with a significant number of manufacturing companies, many in technology, hardware, software, and a good number in customer products. The common theme in customer products is the challenge of cost accounting, and the common theme in technology is funding.
- The NH SBDC's **Business Sustainability Program** housed at UNH Manchester, works closely with manufacturing clients to help them incorporate sustainable business practices. The program's director also developed, marketed and facilitated 10 OSHA Safety Roundtables for general industry in 2015.

600 Special Emphasis Groups

Student Projects, which benefit regional companies

- The Keene Regional Center engages students on a regular basis. It has successfully placed student projects with SBDC businesses, regularly supports classroom learning at the college and high school levels by presenting entrepreneurship materials, and supports SBDC client-businesses through student involvement whenever possible. Additionally, the Regional Director created an internship at Keene State College and has successfully trained and mentored two KSC students in research and financial benchmark analysis.
- The Seacoast Office works with Peter T. Paul College interns through a senior level Entrepreneurship Internship course. The students are placed with businesses of various stages of development and gain experience in a variety of areas. The businesses are recipients of students' expertise with mutually agreed upon deliverables. The Seacoast Regional Director helps manage the deliverables such as marketing plans, financial projections, financial analysis, and social media marketing strategy.
- The Manchester regional office regularly hosts interns and students from local high schools and colleges, including Manchester Community College, St. Anselm's College, The Derryfield School, and UNH Manchester. In 2015 the office worked closely with Manchester Community College to engage student interns in computer science and graphic design projects. The Manchester Business Advisor also worked with 4 clients to engage with the marketing department and students at Paul College (UNH) on marketing research and digital marketing.
- The Lead Center in Durham has been working diligently to develop and strengthen relationships with faculty and staff at its host institution, the Paul College of Business and Economics at the University of New Hampshire.
 - Staff met with the newly developed Rines Angel fund, which is run by business students

- Collaborating with faculty to identify SBDC clients who might be interested in attending Paul College events, such as a recent eCommerce conference held during the fall of 2015.
- Assisting faculty in identifying small business clients for their student projects – this provides much needed assistance for small businesses (in the most recent example, in the areas of eCommerce, cybersecurity and website development) and crucial experiential learning for the students and the faculty.
 - In addition to placing clients with Paul College classes, the State Director is working with the Dean’s office to develop a formal structure for connecting class projects and SBDC businesses as part of students’ “honors program” experience.
- The State Director met with the Professor overseeing the Center for Social Innovation and Enterprise/Social Venture Innovation Challenge to discuss possible ways in which the SBDC can collaborate.

Young Entrepreneurs

- The former **Keene Regional Director** (now State Director) has a commitment to working with college-age entrepreneurs, and prior to transitioning to State Director role, he lectured to a variety of KSC classes in a range of departments (e.g., Management, Arts, Communication), in addition to working with high school students at both the Monadnock Waldorf School, and the Monadnock Regional High School. He has continued his work with the Monadnock Waldorf School even after his role transition, providing marketing and business plan mentoring.
- **The SBDC Manchester business advisor** coached 3 high school teams in the 2nd annual **BizGen Competition** sponsored by the UNH Paul College of Business and Economics. The SBDC advisor met with the groups of students several times, and two of three teams placed first and second in the competition.
- The Education Program Manager participated in **Girls Technology Day** at Manchester Community College in March.
- The SBDC fields numerous student-based inquiries for business advising, and matches the students with the most appropriate advisor in the field based on the advisor’s area(s) of expertise.

Recently Unemployed

In July of 2103, NH Governor Maggie Hassan signed into law a piece of legislation that created the Pathway to Work Program (PTW), a partnership program of NH Employment Security (NHES) and the NH SBDC. The PTW program allows a small subset of individuals who are identified as eligible by NHES to participate (after review by NH SBDC and approval by NHES) in the program to work full time on starting a small business instead of job-seeking, all while still collecting their unemployment compensation.

- Since inception, the NH SBDC has reviewed approximately 370 applications from individuals eligible for the PTW program.
- In 2015 alone we worked with 126 PTW clients and provided almost 1000 hours of business advising assistance.
- The program was signed into law without any support funding and has created a large amount of increased demand for SBDC services. The NH SBDC has been able to obtain funding through the NH CDFA for funds to support the PTW program statewide for the third straight year.

Industry Sectors

NH SBDC staff continue to work with small businesses that have developed as a result of growth in specific industries/sectors in various regions throughout NH.

- A number of small business clients have been assisted by our Nashua Regional Office that fall into some industry specific groups – Gaming industry, software industry, and the technology hardware industry. Part of the reason why these specific industries are concentrated in the Nashua region is because of its proximity to the Greater Boston region.

- As noted earlier, New Hampshire has a strong manufacturing tradition, and we continue to dedicate significant advising effort to manufacturers.
- Value-added food production is a large and diverse industry in the Monadnock Region, and we were fortunate to be able to hire a business advisor with significant agricultural background to fill the Keene Regional Director position.
- The Seacoast Region of New Hampshire is experiencing significant growth in the tourism sector, especially in restaurants. Our Seacoast Regional Director is a former restaurant owner, and is continually working to focus his expertise in this area to better serve tourism industry clients.

Clients with Disabilities

The NH SBDC provides business advisory services to disabled clients who are referred by the NH Department of Vocational Rehabilitation. In 2015 approximately **4%** of NH SBDC clients served had disabilities.

2015 Highlights

- The Manchester office continues to have a special focus on entrepreneurs with disabilities. Several clients are supported by NH Vocational Rehabilitation and NH SBDC works closely with these individuals as well as their support team to improve their business management skills.

Veterans: See Section 1800

700 Minority Small Business Development

The NH SBDC serves a higher percentage of minority clients than are present in the NH population (**6.0% of clients compared to 4.5% of the population**). Additionally, the SBDC received CDBG funding from the City of Rochester to provide counseling assistance to minority and low-income clients.

2015 Highlights/Goals:

- The SBDC received an increase in CDBG grant funding for SBDC counseling services from the city of Rochester. These funds are targeted to provide business advising to microenterprises and minority and low-income clients.
- The Manchester Business Advisor met with an organization named “Sewing Confidence”, and presented to several of their members, including immigrants from Bhutan, Nepal, and the Democratic Republic of Congo, on how to start a small business. An additional workshop was organized to educate the group on how to use Etsy to sell their goods online.
- The Manchester Business Advisor participated in the International Development Agency’s grant application as a strategic partner for the International Institute of New England. As a result, the IINE and the SBDC have an MOU in place to provide technical assistance.

800 Women-owned Businesses

The NH SBDC has traditionally served a higher percentage of women-owned businesses than the **32.6 % that exist in the state (based on SBA Profile 2014-2015)**. In 2015 businesses with some degree of ownership by women accounted for **45.8% of clients and 47.8% of clients were women (both show an increase from last year)**. In addition to direct service to women-owned businesses, the NH SBDC has worked closely with three organizations, the Center for Women’s Business Advancement (formerly Women’s Business Center), the Center for Women and Enterprise (CWE), and the Women’s Rural Entrepreneurial Network (WREN), that provide education, mentoring, and other services, as well as supporting SBA initiatives for women entrepreneurs.

2015 Highlights

- SBDC staff maintain close relationships with Women's Entrepreneurship groups across the state, and have attended many of their events:
 - Open house for the new Nashua location of the Center for Women and Enterprise,
 - Webinar for certified women-owned businesses,
 - Participated on a WBC panel for female entrepreneurs,
 - Presented on business planning at a WREN workshop,
 - Staff provide numerous referrals to, and receive referrals from, these organizations as well.
- The Lakes Region business advisor assisted UNH Cooperative Extension for Belknap/Strafford County by teaching two courses for Women in Farming about retirement as part of a five part series on estate planning, succession and retirement.
- The Education and External Relations Director attended an Etsy presentation for the Sewing Confidence Group at the Southern NH Commission in Manchester.
- SBDC staff participated in the SBA's ChallengeHER event in Nashua.

900 Veterans

The NH SBDC is committed to providing business counseling to our men and women who have served in the armed forces. **Veterans accounted for 6.7% of the total clients served** who received counseling from the NH SBDC in 2015. The NH SBDC collaborates with other organizations to provide services to veterans, including special outreach events.

2015 Highlights:

- The Manchester Business Advisor continued to work closely with a number of veterans and disabled veterans on business plans and business start-up.
- The Nashua Regional Director continues to teach in the Boots to Business program and taught two modules (financing and business plan development) on July 21, 2015 in Portsmouth, NH. The Seacoast Regional Director, Manchester Business Advisor, and Keene Regional Director have also taught in Boots to Business, or are scheduled to teach in 2016.
- The North Country business advisor assisted a disabled veteran in obtaining financing to purchase an existing business.

1000 Rural Assistance

38% of New Hampshire's population lives in rural communities (compared to 16% nationally), making the state the 11th most rural in the nation. The NH SBDC has consistently provided service through regional offices and satellite locations to the most remote areas of the state, serving clients in **160+ of NH's communities**.

The NH SBDC received a 2014-2015 Portable Assistance Grant to develop a pilot program called the "Business Improvement Program." The program involves a number of assessment tools and a vast resource library developed by the SBDC, which are available online to anyone. These tools complement our e-Learning platform, and allow rural service delivery even when an advisor can't be present.

2015 Highlights

- **e-Learning for Entrepreneurs, launched in 2008**, offers an alternative to long-distance travel and increases access to NH SBDC's business management education. **In July 2015 we reached a major milestone – 10,000 courses taken.** Many of these business owners are from rural locations in NH, and are now able to easily access NH SBDC's services via the Internet.
- Through a partnership with the Wentworth Economic Development Corporation, the SBDC continued to serve businesses in the low income, distressed area served by WEDCO (Carroll County).

- **Counselors used email and GoToMeeting** to conduct counseling online, and utilized **NH SBDC’s Business Plan OnLine** to develop business plans with clients.
- SBDC staff worked with North Country partner organizations White Mountains Community College (WMCC) and Northern Community Investment Corporation (NCIC) to continue to develop and grow Business Services North (BSN). BSN provides business owners and entrepreneurs with one-stop access to services they need to help them prosper – management assistance, entrepreneurial counseling, marketing assistance, business financing, educational opportunities and more. Since inception, **BSN has helped create over 135 new jobs, start 32 new businesses, and create \$2.5 million in capital infusion. It has also provided 3,000+ hours of technical assistance to 315+ clients, and over 80 workshops to 400+ attendees.**
- BSN launched a website, Local BizWiz (www.ncic.org/bizwiz), where North Country businesses can access local and online business development resources, as well as connect directly to a BSN/SBDC business advisor.
- In the center of the state, a traditionally underserved and rural area, Belknap County Economic Development Council and Grafton County Economic Development Council are contracting with the SBDC to fund two part-time business advisors to serve small businesses in these counties. They are funded by CDBG funds for the region. The SBDC advisor in Belknap County participated in a Farming Association meeting and assisted the group with marketing efforts, software and access to capital. She also provided a connection for social media assistance for the Lakes Region Food Network.
- The SBDC/BSN hosted a series of Launch Box and Shoebox workshops in the North Country. The Launch Box program provides participants with an all-inclusive box filled with information and forms needed to start a business, which is presented in a series of five workshops covering financial information, legal aspects, marketing and business planning topics. At a Shoebox Party, participants bring boxes of receipts to learn how to develop a recordkeeping system and organize their accounts for filing tax returns.

1100 Economic Development, Faith Based and Community Initiatives

Economic Development

Part of the NH SBDC’s vision is to be “**an integral part of New Hampshire’s economic development community.**” To this end, the State Director and staff actively engage in statewide and regional economic development programs. The SBDC enjoys productive relationships with such partners as the State Department of Resources and Economic Development, the NH Manufacturing Extension Partnership, NH Employment Security, NH Community Development Finance Authority, NH Economic Development Association, and the NH Business and Industry Association.

The NH SBDC also recognizes that communities in New Hampshire are continually affected by sudden disasters such as severe storms, changes in climate that impact the tourism industry (e.g., torrential snow, or no snow at all), and local economic events such as large plant closures. Consequently, we continue to identify business disaster preparedness as a strategic goal within our strategic plan. Our aim is to help NH communities remain strong and vibrant.

2015 Highlights

- The Keene Regional Manager remains an active participant with the Hannah Grimes Center in Keene where business advising is offered regularly. The Center is responsible for approximately 25% of Keene Center referrals. The SBDC receives in-kind support in the form of office space, and is a presence there at least twice / week, including one dedicated day / week.
- The **Manchester Regional Center is located at the University of New Hampshire’s Manchester Campus in the Pandora Mill Building.** The Manchester Business Advisor also referred clients on a regular basis to the “Free Business Launch Program” offered through the law firm Devine Millimet.
- The State Director attended numerous economic development and community partner events, including meetings with local incubators, chambers of commerce, economic development corporations, and the NH Institute of Politics’ Forum on the Future events. Additionally, he actively and regularly participates in scheduled meetings with our State partner, the NH Department of Resources and Economic Development.
- SBDC staff collaborated with partners and legislators and NH Employment Security on the **Pathway to Work Program**, including fine-tuning program processes and procedures, and drafting formal rules (RSA’s).

Signed by the Governor, this bill allows a specific subset of unemployed individuals to continue to collect unemployment benefits while working with the SBDC and Employment Security to start their own business. Over 370 applications have been reviewed by SBDC staff to date. The SBDC has also been successful in obtaining CDFA grant funds to help support this program.

- The State Director (along with the now retired State Director) attended a **daylong strategic planning meeting with a collaborative economic development group sponsored by the Tillotson Fund in NH's North Country** (which provides financial assistance to our Business Services North program).
- The NH SBDC continues to partner with **Northern Community Investment Corporation and White Mountains Community College on BSN**. BSN provides a full range of business advising services at four North Country locations: Berlin, Littleton, Lancaster and Colebrook. The purpose of BSN is to streamline the service that the agencies provide and increase their economic impact. We have developed a relationship with the Tillotson Foundation in the North Country to provide financial support for the program through CY 2017.
- The Manchester Business Advisor has been appointed to the Advisory Board for the UNH Manchester Chapter of Enactus for the coming academic year.
- The Nashua Regional Director has provided on-going assistance and counseling to members of the Alpha Loft business accelerator in Manchester for many years. She also met with groups at Alpha Loft, from Meetups to Angel Investor meetings.
- Numerous SBDC staff meet with staff at incubators regularly and have attended numerous events at AlphaLoft, including Innovating in NH – Innovation Assistance: The State of Innovation in NH.
- The **Lakes Region business advisor has been very involved in the Main Street Program in downtown Laconia**. She has attended meetings regarding construction and signage and their impact on small businesses in town, and she has met with Belknap County EDC, the Main Street President, and other organizers to discuss the Main Street Program.
- The **North Country business advisor** assisted in the development of Ride the Wilds, a 1,000+ mile system of interconnected OHRV trails which has become a magnet for tourism in the region. Hospitality, restaurants and power sports businesses all have reported an increase in sales.
- The **Education and External Relations Director** met with a Russian women entrepreneur's delegation and a Bolivian economic development delegation (the State Director also spoke about the SBDC at the Bolivian event), both events organized by the World Affairs Council. She also attended the NH Economic Development Association conference at Manchester Community College.

1200 Research

The NH SBDC recognizes the importance of gathering and utilizing information about small business needs and issues, as well as collecting feedback concerning SBDC programs. Information is gathered through workshop evaluations, client counseling evaluations, and the ASBDC impact assessment of SBDC services, as well as pre-counseling data (as a baseline for future client surveys). In addition, each center tracks important impact information (jobs created and saved, loans received, new companies started, sales growth, etc.) and conducts client-specific research utilizing various electronic resources.

2015 Highlights:

- The NH SBDC continues to work with **the Carsey Institute at the University of New Hampshire** to develop short and long-range impact measures for our business advising services in the North Country. We **continue to develop a Logic Model, which ties each of our grant objectives to specific, measureable outcomes**, in addition to traditional measures such as job growth and revenue generation. We eventually hope to implement this model statewide.
- In 2014 the Keene Regional Director created a research-focused internship through the Management Department at Keene State College, which he continued into 2015. The internship focuses on the use of IBIS World (via UNH), and RMA historical financial statement data. The Keene SBDC Center is a member of RMA, and it uses

the benchmark data to give its clients benchmarks for all elements of their business. It uses IBIS data to help it to frame industry trends and statistics in business plans.

- The Keene Regional Director used his research background to help clients find associations, and other sources of data that help them to substantiate claims in business plans, and find emerging trends that will impact their business. This knowledge is shared more broadly with advising staff now that he is in the State Director role.
- The Manchester Business Advisor regularly utilizes SBDCNet and IBISWorld to assist clients in developing their business plan, and also has had great success in working with student interns and student projects at colleges, universities and high schools in the region.
- The Seacoast business advisor working on the 2014-2015 Portable Assistance Grant developed a huge database as part of a pilot program, the Business Improvement Program. The database is comprised of online resources that provide access to instructional and educational materials focused on management practices for small businesses. The contents of this database are on our website, www.nhsbdc.org, as individual resources in our Resource Center. A Paul College of Business and Economics student employee maintains and curates the list, and vets and adds additional resources as well.
- The North Country business advisor, with the assistance of our BSN partners, White Mountains Community College and Northern Community Investment Corp., is investigating the feasibility of developing a “scorecard” for small business much like the one used by the Extension Service for farmers.
- The State Director partnered with two Professors at UNH to submit an NSF proposal that will focus on research in the area of small business cybersecurity. This process would go beyond industry and market research to support clients, and begin to support knowledge creation.

1300 Online Activity

NH SBDC has focused a great amount of time, funds and energy over the past 8-10 years on building our technology and online capabilities. **With support from several SBA Portable Assistance Grants, the 2010 Small Business Jobs Bill Act, and past SBA supplemental funds, NH SBDC has increased its online opportunities significantly, improving the delivery of our services to the many rural regions of New Hampshire.**

2015 Highlights

We launched 3 new mini e-courses on customer service in January, supported by the current Portable Assistance grant. In addition, we developed and launched nine more in fall 2015. **We also reached disadvantaged populations and entrepreneurs statewide with our emails, Facebook page, blog, Twitter, online e-Learning courses, online business plan software package, and online advising.**

Online courses & e-Tools:

- **Website:** Google Analytics shows that NH SBDC’s website traffic continues to grow each year. www.nhsbdc.org had **62,044 (8% more) visits and 46,270 (4.3% more) unique visitors** CYE 12/31/15 than the year before. One quarter of the visitors were new and three quarters were returning visitors. Almost one quarter of our visits were made by mobile devices and tablets, 25% more than during 2014.
- **e-Learning: e-Learning for Entrepreneurs**, launched in October 2008, **reached another milestone this year: over 10,000 courses have been taken.** The courses provide an avenue for newer entrepreneurs to find answers to their many questions, and help them to formulate their goals for working with an SBDC business advisor. The courses act as refreshers for more experienced entrepreneurs. We can also offer specialized topics through the NH SBDC-developed e-courses such as *Advanced Social Media Tools and Tactics for Small Business* and *Basics of Export Documentation*. We have been able to offer these courses at no charge because corporate sponsors have underwritten this resource for NH entrepreneurs, as well as Portable Assistance grants, the Small Business Jobs Bill, SBA supplemental funds, and our Keene State College sub-contract have funded the development of many new e-courses. **As of March 1, 2016, 10,952 courses were taken by 7,600 distinct entrepreneurs in 47 US States and Territories, nearly 30 countries, and 6 continents.**
- **Social Media:**

- **Facebook:** We started a Facebook page in 2009, and currently have 1068 people who have liked us, a near 10% increase in the last twelve months. Our Facebook page is active; our blog posts on our Facebook page twice a week, we post other entries several times a week, and we receive comments consistently. We reach 150-750 people weekly. We have placed a Facebook link on our homepage and it appears in our email announcements.
- **Twitter:** Our Twitter account has 552 followers, a 14% increase over this time last year, and has become an active marketing and communications tool. A Twitter link also appears on the website homepage and in our email announcements.
- **Online Advising:** SBDC's certified business advisors all use online tools to work more efficiently with their clients. They strive to hold in-person meetings at the beginning of a client/advisor relationship, and as the need arises. The use of email, Skype, Blue Jeans, Google Meeting, GoToMeeting, and other online tools for advising in 2015 totaled 1,106 hours.

1500 Success Stories

We have placed a growing emphasis on success stories following the launch of our new website, and are actively using a mix of stories to tell the NH SBDC story. We are also finding new venues – beyond our website – to share them, including through our social media outlets.

[North Country Home-Based Business Rises to Retail Bakery Status](#)

While the state was battling epic snowstorms, Magdalena Randall was busy setting up a retail bakery site in downtown Lancaster. Her [Polish Princess Bakery](#) had outgrown her family home after three years of providing artisan breads and other baked goods to the region. Magdalena got her start 6 years ago when she brought her first 18 loaves to the Lancaster Farmer's Market and they quickly sold out. She added the Berlin Farmer's Market after that success.



She soon expanded her skills and her offerings to include breads with Italian, French, German and Polish origins. She bakes several kinds of rolls and more than 10 types of bread including wheat, various ryes and baguettes.

Here in early March, she awaits the installation of a European bread oven in the new retail space, so she's without her main product. However, she's been selling her breakfast pastries, cookies, quiche and soups, and a little bit of bread.

Magdalena, who is originally from Poland, first heard about the New Hampshire Small Business Development Center's North Country business advisor Stewart Gates back in 2006 or 2007, after reading an article about his services. "I wasn't ready to open the business yet, but I thought it was amazing that a resource like this was available," she said.

Magdalena ramped up planning by first taking an entrepreneurial course through the now-defunct Micro-Credit organization, and the instructor of that course recommended Stewart to her just at the moment she had begun thinking of expanding her baking to outside her home.

"I met with him once a week over the summer...working out the numbers and trying to figure out the economics," she said. She and Stewart worked through a checklist of all the things she needed to consider.

When the downtown Lancaster property became available, she knew it was time to move on it. While she says it was "convenient" to be doing all her baking in her home, "it was also time to grow and to stop living between the bags of flour in the kitchen!"

She ultimately got both a bank loan and a loan from the town of Lancaster. Once The Polish Princess is fully operational, with her ovens installed and what she hopes will be a steady stream of customers, she'll meet with Stewart again and go over the financial data together. She knows she'll need ongoing advice in this phase on her development.

“Just because someone like me has an idea about a business doesn’t mean we know the business side of things!” she said.

Turning Unemployment Around Into a Thriving Career



Cheryl Dean’s beauty product sales business, [Atlantic Salon Resource](#), is supporting her and her family and is now poised to grow, a relief for this single mom who became unemployed in early 2014.

With a 20-year history in the business of beauty supply, Cheryl discovered that the unemployment office had very little to offer her when her employer cut her wages by half and she chose to leave instead. The job leads she got at the unemployment office would have required a change of industry and, at age 45, she wasn’t interested in letting her experience go to waste. After a month on unemployment, she was invited by NH Unemployment Security to participate in the [NH SBDC Pathway to Work](#) program for the remainder of her unemployment benefits – about five months – and Cheryl has continued to work with the SBDC since then.

After an initial assessment to see if she was right for the program, Cheryl met up with business Advisor Kit McCormick to begin. “I jumped at the opportunity. I had some real fears about the backside of business--the numbers, the taxes and that type of thing. But I sell beauty products wholesale, I teach classes, and I know the field. Kit has just helped me grow my business tremendously.”

She and Kit worked out a modified Business Plan--more of an outline really, Cheryl says, because she wasn’t going to need a business loan or need to lease or buy a brick-and-mortar business location. “Basically I could work out of my car and my home office,” Cheryl says. “And Kit said that made me an easy case.”

She used the Pathway to Work program to learn some other skills as well, such as direct mail and using e-mail marketing. Kit was helpful in getting her started with a website, which Cheryl is now updating herself, though she claims, “I’m not a techie.”

Cheryl, who is based out of Northwood, NH, works selling products from a few suppliers, but primarily with one distributor, a Manchester-based company called All Nutrient. When she was an employee distributing beauty products, much of what she saw came from Mexico, and she prefers to work with a local company. Today her sales efforts have reached clients up into Maine, down to the Massachusetts border, and she’s heading west into Concord and Laconia. She’s also got some great ideas for expansion of her business, with new services.

“Things will get a little more complicated with some inventory issues and the need for liability insurance,” Cheryl says. “I’ll be working with Kit on those next steps.”

Cheryl has nothing but good things to say about the Pathway to Work program and wishes more people knew about it. “And I can’t say enough about Kit. She was a huge, huge help,” Cheryl said. “She is such a resource, for anything, and any time I needed to bounce an idea off her, she was there by email, a phone call or meetings--whatever worked. She has the business background and it was helpful to get the perspective from someone who isn’t in this industry. Kudos to Kit and the SBDC!”

New Owners for the Great American Ski Renting Company

Cindy and Tom Hyland were casting about last year for a business to run together as they lived out the second act of their lives in the White Mountains. Tom had worked at Loon Mountain for 30 years and Cindy worked in health care for 20 years. “We figured if we were going to work this hard, we were going to do it for ourselves,” Cindy explains.

When fate put the couple in touch with a long-time business owner in the region who was interested in selling his [Great American Ski Renting Company](#) on Main Street in Lincoln, they took the plunge. They decided in about June of 2014 that the popular business would become theirs. Then they set about finding the financing they would need.



“It turns out we didn’t know what we didn’t know,” Cindy says. It was Bob Walker at the Grafton County Development Center who put them in touch with Sally Holder, the NH SBDC business advisor who works out of the Belknap and Grafton Counties office.

“We began working on our business plan with Sally and she has just evolved into a permanent staple with us on this journey,” Cindy says. In fact, the business relationship that began in fall 2014 inspired Sally to attend the couple’s wedding this March.

Cindy explains that Sally showed them the finer points of Excel to build the plan, and “she gave us really great ideas and sheets and sheets of paper with the notes from our meetings together,” Cindy said. I’d go home and peck away on the laptop and after about a month, we had our plan.”

“Sally just did everything for us; she could turn over every stone to get us to think about things—things like making sure we were paying ourselves an annual salary for life,” Cindy said.

Local banks were not interested in commercial lending at the time, Cindy says, but they ultimately succeeded in obtaining an SBA-guaranteed loan from the Service Credit Union. In addition to the cost of buying the business, the couple needed to purchase \$50,000 worth of new ski equipment to be ready for the rental season.

The loan made all that possible and now, just after a very successful season of ski renting—in part due to the cooperation of Mother Nature in providing a snowy winter—Tom and Cindy are solidifying plans for their business in the warmer months. The previous owner kept the business open only during ski season.

Sally is with them at this part of the planning as well. They’ll collaborate with the popular Pemi Valley Moose Tours right next door, and they’ll probably concentrate on selling all the things the many tourists forget when they come on vacation.

“We stay in contact with Sally,” Cindy explains. “She is our sounding board, she’s giving us ideas and she’s calming our fears.” Tom agrees. “She helps us keep on top of the financial statements and the costs of goods sold,” he said. “She’s keeping us on point, reminding us of things. I think she sincerely takes an interest in what she does and doesn’t treat it like a job.”

Cindy continues, “She’s upbeat and excited for us, yet very honest and realistic,” Cindy says. “She’s our cheerleader and now we are hers. We couldn’t say enough good things about the experience.”

1600 Advocacy

The NH SBDC actively promotes small business interests through responses to sudden and severe economic changes, special projects, public outreach, and participation in Small Business Week activities. The State Director, Assistant State Director, Education and External Relations Director, Regional Directors, and Business Advisors frequently present information to groups such as legislators, chambers of commerce, media, economic development committees, and industry associations. Additionally, SBDC staff represent and advocate for small business by serving on various committees, boards, and panels and participate as judges and in various contests and challenges.

2015 Highlights

Public and Media Appearances

- At a large event in May, the NH SBDC was awarded the **Business NH Magazine Business of the Year Award in the Business Assistance** category.
- In February 2015, SBDC staff participated in and moderated a panel at the **10th Annual Small Business Day** at the State House in Concord, NH, titled “Strong Businesses – Strong Profits – Strong Economy”.
- SBDC staff members and Business Advisors have participated in a variety of issues panels, and have participated in and presented at numerous board and council meetings including those hosted by SCORE, the National HR Association, Board of Aldermen, Main Street Boards, NH House Budget Committee, Chambers of Commerce, Business Associations, Lions Clubs, College and University groups (UNH, Keene State College, Nashua Community College), Congressional Offices, bank roundtables, Federal Reserve Panel, Entrepreneur Forum, Economic Development organizations, entrepreneur forums, and Angel Finance Groups. Examples include: Greater Keene Chamber of Commerce, Keene State College, NH Dept. of Environmental Services, Grocers Association, Salem Chamber, WREN, Hannah Grimes Center, Keene Technology Enterprise Center, NH Business and Industry Association, City of Keene Master Planning Committee
- The **State Director** participated in numerous legislative and community events, including: BIA (Business and Industry Association) “Meet the Legislators”, Nashua Chamber of Commerce Government Affairs Committee, New England Council Breakfast and luncheons with U.S. Senator Shaheen and with members of the NH Congressional Delegation, legislative roundtables, field hearings and meetings with the NH Governor and Council..
- The **State Director and the Assistant State Director** met with Senator Shaheen, Congresswoman Kuster, and Congressman Guinta, as well as their staff and the staff of Senator Ayotte to discuss small business issues both in NH and in Washington D.C.
- The **State Director and the Assistant State Director** attended Senator Ayotte’s Washington Briefing for Business Leaders, and the Assistant State Director attended Senator Shaheen’s Washington Briefing for Business Leaders, both of which were hosted by the NH Business and Industry Association.
- **Regional Directors** met with local bankers, economic development corporations and organizations, and community leaders to discuss the issues that are impacting communities and small businesses.
- The **State Director and the Assistant State Director** attended NH House and Senate hearings for and expressed support for two bills championed by Live Free and Start (a statewide initiative in which one of our Regional Directors is also involved). The bills sought to streamline the process for registering a business name and also to overhaul NH’s securities laws to make them more consistent with surrounding states.
- **SBDC staff members have manned tables, answered questions and presented at a number of local and state events**, including: White Mountains Community College Launch Box workshops, Hannah Grimes Center Open Houses, Chamber of Commerce “Business After Hours” events, local high school and college/university entrepreneurship and business classes and programs, GFA Credit Union, a small business startup presentation at Salem Library, and many others.
- SBDC staff have served as **judges, panelists and committee members** for many competitions and committees, including: YEA! Steering Committee (youth entrepreneurship program at Keene State College), judge for the Monadnock Trendsetters Award, TechOut judge, Ultimate Connection judge, panelist on Entrepreneur Academy (Dover Chamber of Commerce education series), Entrepreneur of the Year judge, and others.
- The Manchester Business Advisor represented the NH SBDC at a **small business roundtable organized by U.S. Congresswoman Anne Kuster**. She also attended a **small business roundtable with U.S. Senator Jeanne Shaheen and SBA Administrator Contreras-Sweet**, where she introduced an NH SBDC client, the NH School of Mechanical Trades.
- The Seacoast Regional Director is a member of the **Dover Chamber of Commerce Government Affairs Committee**. As a member of the Government Affairs Committee, he participated in meeting and planning of event(s). He is also a new member of the **Durham Economic Development Committee**, which recommends economic development projects to the town planning board.
- Staff have also attended many events across the state, representing the NH SBDC and the interests of small businesses: BCorp bill signing at W.S. Badger in Gilsun, TechOut technology business showcase, Hannah

Grimes Center's CONNECT event, Governor's Advanced Manufacturing & High Technology Summit, Bill signing/reading of Business Naming Bill (Championed by Live Free and Start and supported by NH SBDC), Business NH Magazine Awards, Live Free and Start advisory committee meetings, the World Affairs Council, NH Economic Development Association, and many others.

- The Statewide Education Manager attended an SBA Finance Fair in Keene, and an IRS Small Business Forum webinar in June.

Small Business Week

The NH SBDC participates in the annual New Hampshire **SBA Small Business Awards**. This year it was hosted at the Manchester Country Club by the NH Bankers Association and honored a wide variety of small businesses including some **nominated by the NH SBDC**.

- One of the two winners of the Woman Owned Small Business of the Year award is a long-time client of the NH SBDC's Keene Regional Office.
- The Small Business Champions of the Year, the NH Procurement Technical Assistance Program, is a strong partner of the NH SBDC, as the two collaborate with the SBA to organize statewide procurement and matchmaking events and mutually refer clients.
- The NH SBDC's retiring State Director of 18 years, Mary Collins, was honored as the 2015 recipient of the Mary M. Dumais Women's Entrepreneurial Spirit Award.



1700 Resource Development

Professional Affiliations and Resource Partners

Recently retired NH SBDC State Director Mary Collins maintained strong ties to industry and technology organizations. Collins served as a trustee on the NH High Technology Council, EPSCoR Board (Experimental Program to Stimulate Competitive Research), the International Trade Advisory Board, and served on the Economic Development Committee for the NH Business and Industry Association and the Nashua Chamber of Commerce's Government Affairs Committee. Collins also sat on the UNH Peter T. Paul College's Dean's Executive Committee. New State Director (as of April, 2015) Rich Grogan will replace Mary on the EPSCoR Board, the International Trade Advisory Board, the Nashua Chamber of Commerce's Government Affairs Committee, and the Paul College Executive Committee. He is also President of the Board of the Hannah Grimes Marketplace (affiliated with the Hannah Grimes Center business incubator) in Keene.

Regional Directors and counselors are dedicated to working collaboratively with our affiliated organizations (SCORE, CWBA@ SNHU, Center for Women & Enterprise, NH Manufacturing Extension Partnership, and SBA). They also continue to participate in local groups and associations throughout NH, and are active in numerous organizations such as: local area Chambers of Commerce, Keene State College, the NH Community College System, local community loan funds and EDC's, OSHA, NH Pollution Partnership Advisory Committee, Retail Merchants Association, League of NH Craftsmen, NH Entrepreneur Forum, NH Society of Accountants, and the NH/VT Federal Health and Safety Council.

2015 Highlights:

- NH SBDC State Director, Assistant State Director, Regional Directors and staff were actively involved in PR and media. Regional Managers were featured in various newspapers (Portsmouth Herald, Seacoast Online, Fosters, The Telegraph, Keene Sentinel, etc.), radio shows and local media.
- The SBDC received CDBG money for SBDC services from the city of Rochester. These funds were targeted to provide counseling services to microenterprises and minority and low-income clients.
- The **Assistant State Director** collaborated with a new statewide program, **Live Free and Start**, to develop their website roadmap for small businesses and attended a proclamation reading by the Governor establishing the program. Additionally, the **Assistant State Director, and the new State Director** attended numerous legislative hearings and supported multiple bills put forward by Live Free and Start that will benefit small businesses in NH.
- The **Assistant State Director sits on the Staff Advisory Committee** of the SBDC's host, the University of NH's Peter T. Paul College of Business and Economics, and has done so since its inception 6 years ago.
- The SBDC received CDBG funds from the Community Development Finance Authority, which is money targeted at assisting low-to-moderate income participants in the Statewide Pathway to Work Program. The SBDC also receives CDBG funds to support a part-time advisor in Belknap and Grafton Counties.
- The Keene Regional Office engages with multiple partners on an ongoing basis to ensure the ease of small businesses' efforts to grow and thrive in the Keene area: the Hannah Grimes Center, the Greater Keene Chamber of Commerce, SCORE, and the NH Department of Resources and Economic Development. The Center meets clients weekly at a permanent satellite office at the Hannah Grimes Center in Keene, and as needed at River Valley Community College in Claremont.
- The Assistant State Director attended a charrette held by **Great Bay Community College** to brainstorm about the College's business programs, review its curriculum, and offer suggestions about the program going forward.
- The **Nashua Regional Director** actively works with SCORE, the City of Nashua, the NH Department of Resources and Economic Development (DRED) and Business Resource Partners, and is a member of the Greater Nashua Chamber, the Hudson Chamber, and the Merrimack Chamber of Commerce. She is also a member of the American Institute of Certified Public Accountants and the NH Society of Accountants, and sits on the Board of the Northeast Angels. She works closely with the City of Nashua and Regional Economic Development Corp. (REDC) to assist companies in trouble.
- The **NH SBDC Advisory Board** continues to serve as an advocate for the NH SBDC with advice on program development and legislative issues. The Advisory Board received a "commendation" from our ASBDC accreditation in 2015, and has added members from New Hampshire's North Country and Monadnock Regions to expand geographic representation.
- The **Manchester Business Advisor** works closely with a law firm, Devine Millimet, which offers small business start-up assistance via its free Launch Program. She also met with management at the Mall of NH (NH's largest mall), to discuss their small business launch program, which assists small retail businesses in obtaining space in the mall at a reduced price.
- SBDC staff continue to work closely with staff at the NH Department of Resources and Economic Development and its divisions, including Economic Development, International Trade Resource Center, Business Retention Team, and the Procurement Technical Assistance Program.
- The Wentworth Economic Development Co. (WEDCO) provided office space to the SBDC, free of charge (in-kind contribution) to meet with that area's small business clients.
- The **Lakes Region business advisor** met with the new **Enterprise Center at Plymouth's** seminar manager to discuss courses being offered for the upcoming year. This included a review of well-attended courses (including ones taught by her), pricing, legal series topics, small business topics, social media and logos, etc.
- The **Seacoast Regional Director** has created an extensive referral network of financial institutions, and professionals with many areas of expertise, Regional Development Corporations, Chambers of Commerce, incubators and accelerators. He also collaborates with various public assistance organizations to further clients' development, including State of New Hampshire Agencies, particularly Economic Development Corporations, Congressional offices, and non-profit agencies. Additionally, he is a member of the Greater Dover Chamber of Commerce Governmental Affairs Committee, the Durham Economic Development

Committee, the International Trade Advisory Council (ITAC) and the Fosters Daily Democrat (newspaper) Readers Advisory Board.

- The Seacoast office offers business advisory sessions in offices provided by Rockingham Economic Development Corporation, Wentworth Economic Development Corporation, and the City of Portsmouth Economic Development Department. In addition to office space, WEDCO also advertises SBDC business advising services on their website and in their newsletter. The Seacoast business advisor meets with the Manager of Economic Development for the City of Portsmouth regularly to discuss outreach and services available to small businesses.
- The Education & External Relations Director participated in an SBA Finance Fair, attended Facebook's Boost Your Business event, and presented at the 2015 NH Business Education Association conference.
- The SBDC has referred clients to the UNH Law School's Intellectual Property Center for assistance with trademark and contract issues, and SBDC staff have attended multiple trainings and workshops there. The Manchester business advisor also works closely with UNH Law Clinic to assist low income clients with legal needs related to business formation and IP. The Law Clinic staff met with SBDC business advisors in summer 2015 to brainstorm additional collaborations.

1800 Collaboration and Leveraging

Due in part to the nature of the of an SBDC and also in part to the small size of the State of NH, the NH SBDC has numerous key partners throughout the state, allowing us to collaborate in a number of ways and leverage our own resources as well as those of other organizations. As a statewide organization, we collaborate with our SBA District Office and our SBA funding partner organizations (SCORE, WBC's), but we also work closely with a number of governmental agencies on multiple levels, as well as regional organizations. All of these partnerships and relationships are important to us and without them, we would not be able to provide the high level or service that we do today.

- The NH SBDC works very closely with the NH Dept. of Resources and Economic Development (DRED), whose budget supports our cash match (state dollars for SBDC flow through DRED). The State Director meets regularly with the head of the Division of Economic Development, who is on our Advisory Board, and our regional staff work closely with DRED's field staff in the areas of economic development, procurement, international trade, business retention and recruitment, and increasingly research (thanks to DRED's acquisition of a license for EMIS economic development software).
- As partners in the aforementioned Pathway to Work Program, our staff, particularly at the Lead Center, work closely with NH Employment Security to administer and run this statewide program. We have been able to leverage CDBG funding for the SBDC to support this program statewide.
- Higher Education: Institutions of Higher Education are key partners of ours throughout NH. Our Lead Center is housed at the University of NH, our Manchester Regional Office is at UNH's Manchester campus, and our Keene Regional Office is at Keene State College (all three are campuses of the *University System of New Hampshire*). Also, we have great connections with the Community College System of NH (CCSNH) – our Nashua Regional office is at Nashua Community College, our Education and External Relations Director is housed at Manchester Community College, and staff in our Keene and North Country offices utilize space at River Valley Community College and White Mountains Community College, respectively.
- EDC's: We have an excellent relationship with the various EDC's, incubators and similar organizations throughout the state. We utilize space at the Regional Economic Dev. Corp. in Raymond, Hannah Grimes Center in Keene, and Wentworth Economic Dev. Co. in Wolfeboro to provide business advising services at their locations at no cost to us. Additionally, the Executive Directors of the Belknap County EDC and Grafton County EDC's (who worked with us in their former position at DRED) have "gone to bat" for the NH SBDC, writing us into grant proposals for CDBG money which has helped to fund 2 part-time business advisors in central NH, an area previously underserved.
- Business Services North: This is a critical collaboration for the NH SBDC in the very rural North Country. The SBDC has collaborated with White Mountains Community College (WMCC) and the Northern Community Investment Corp. (NCIC) to provide a "one-stop shop" for small businesses (BSN). An entrepreneur can call one phone number and speak with someone who will assess their needs and do an internal refer to one or more of the three partner organizations. This makes things easier for the client, more seamless for the organizations, and allows the SBDC to leverage our partners to utilize space to provide business advising, as well as someone to

answer the phone when a potential client calls. We have successfully funded our SBDC portion of this program thanks to a grant through at least CY 2017.

1900 Unplanned Travel

No unplanned travel in 2015.

2000 Key Personnel Changes

CY 2015 saw many personnel changes for the NH SBDC. We hired a part-time business advisor to provide business advising in Grafton, and many staff members' titles and job responsibilities changed slightly. We did experience 3 key personnel changes:

- State Director (Rich Grogan): The NH SBDC hired a new State Director in early 2015, who began work in this capacity in April. The previous State Director, Mary Collins, retired in May, 2015. The new State Director, Rich Grogan, had previously been the Keene Regional Manager for the NH SBDC for 2.5 years.
- Assistant State Director (Jason Cannon): In mid-2015 the Operations Program Manager's position was reclassified to a new title to better reflect his increased role and responsibilities with the organization. The new title is Assistant State Director- Operations.
- Keene Regional Director (Nancy DuBosque): As the Keene Regional Manager was hired as the new State Director, the SBDC filled the position of Keene Regional Director during the summer of 2015 by hiring Nancy DuBosque.

2100 Problems

Funding – It is no surprise that funding continues to be a high priority for the NH SBDC. However, we have received an increase from the State of NH for the next two fiscal years, and we continue to successfully raise funds from the private sector.

2200 Budget to Actual Comparison (NH SBDC CY15)

Federal

Personnel	Please see attached NCE rationale.
Fringe Benefits	The fringe variance is approximately aligned, and follows from, the personnel variance.
Travel	The travel variance is due to reduced personnel in CY 2015 compared with CY 2014; we experienced attrition at the end of CY 2014, after the CY 2015 budget was submitted.
Supplies	Our supplies budget was similarly impacted by the loss of personnel.
Contractual	The contractual variance is due to approximately 4 month vacancy in our Keene office. The new State Director was previously the Keene Regional Director.
Others	Our "others" category was impacted by the State Director transition and the new State Director's desire to delay a planned-for web project and other associated projects until more familiar with our needs.

Non-Federal

Personnel	We received additional, unanticipated, cash match to support state mandated program, Pathway to Work, which required immediate use.
Fringe Benefits	As noted in the Federal section above, the fringe variance follows from the personnel variance.

Travel Travel amount charged to State projects exceeded the budgeted amount because of additional client advising for the aforementioned Pathway to Work program.

Supplies Our non-Federal supplies variance exceeded budgeted amount because of unanticipated expenses for the Pathway to Work program, and business advising in Grafton County.

Contractual Our Keene Regional Office was vacant for approximately 4 months in 2015, resulting in the contractual variance.

2300 Economic Impact

The NH SBDC continues to have a significant impact on the NH economy.

Note: Fewer counseling resources directly impact number of jobs created/saved.

CY 2015 Impact (Includes all funding sources):

of new Businesses created: 45

Jobs: Created - 150

Retained - 23

Growth in Sales: \$6,936,089

Loans: SBA - \$594,920

Non SBA – \$6,387,400

Capital Formation: \$12,447,175

Progress Towards SBA Milestones – CY 2015

	Goal	Actual	% of Goal
Long-Term Clients	219	287	131%
Capital Infusion	\$15,000,000	\$12,447,175	83%
Business Starts	53	45	85%

SBDC: An Investment in New Hampshire's Economy

- SBDC assisted businesses have a greater chance of survival than those who do not seek assistance. **After 5 years, 80% of SBDC counseled businesses are still in business. This contrasts with the 44% survival rate of non-assisted businesses.** (Source: Dr. James Chrisman, ASBDC economist)
- Each dollar invested in NH Small Business Development Center business advising returns:
 - **\$158.18 in wages to New Hampshire workers**
 - **\$10.22 in tax revenues to the State of New Hampshire**