



**GRAND
OPENING**

**2018
ANNUAL
REPORT**

AMERICA'S
SBDC
MAINE
MAINE SMALL BUSINESS
DEVELOPMENT CENTERS

PROUDLY GUIDING MAINE'S ECONOMIC FUTURE

Maine is our home. It is the forests and the coastlines, the rivers and the foothills. Authentic, genuine and entrepreneurial. Maine would not be complete without the small businesses that make our communities unique, or without the hardworking business owners who create quality jobs for our families, friends and neighbors.

Maine SBDC serves these brave entrepreneurs as they embark on their adventures and strive to achieve their dreams. In 2018, as with every year for the past 41 years, our business advisors helped Mainers and out-of-staters alike to start new and unique businesses around the state. We also assisted an increasing number of aspiring entrepreneurs as they looked to purchase an existing business from an owner who sought retirement, helping to keep these businesses alive. Many of these new entrepreneurs continue to seek guidance from their business advisors as their businesses grow.

We are committed to Maine's future by helping businesses and communities succeed.

With renewed energy and a fresh strategic direction, Maine SBDC is ready to help guide Maine's economic future. Our goals include ensuring the longevity of businesses by assisting retiring owners with ownership transitions, working with Maine's young entrepreneurs to help them achieve their dreams and working to attract out-of-state entrepreneurs to Maine.

Maine is our home, and we will be there to support entrepreneurs near and far as they continue to make Maine a welcoming place to live and work.



1,528
CLIENTS ADVISED

810
JOBS CREATED
AND SAVED

136
BUSINESSES STARTED

\$38.7
MILLION
CAPITAL GENERATED

ACHIEVING SUCCESS IN 2018



Ribbon cutting at Time & Tide Coffee in Biddeford, November 2018

START... GROW...SUCCEED. The Maine SBDC helps entrepreneurs with the creation, growth and success of their small businesses. Thirteen professional business advisors located across the state provide free, confidential business advising and training to help entrepreneurs achieve their goals and dreams of owning and operating successful small businesses.

The Maine SBDC is a recognized leader in the small business and economic development ecosystem. The program's enduring performance is due in great part to its unique model – highly skilled, dedicated business advisors working with the private sector to fuel client-attributed economic impact.

With the guidance and expertise of business advisors, entrepreneurs develop the skills necessary to meet their goals, create successful businesses and improve the local economies in which they reside. One can walk down any Main Street in Maine and feel certain that there is a Maine SBDC client, either past or present, nearby.

Critical to the program's success are the partner organizations that host our business advisors. These include: Androscoggin Valley Council of Governments (AVCOG), Coastal Enterprises, Inc. (CEI), Northern Maine Development Commission (NMDC) and the University of Southern Maine (USM).



SMALL BUSINESSES ARE HIRING!

810

JOBs CREATED OR SAVED

136

BUSINESS STARTS

\$38.7 MILLION

CAPITAL GENERATED

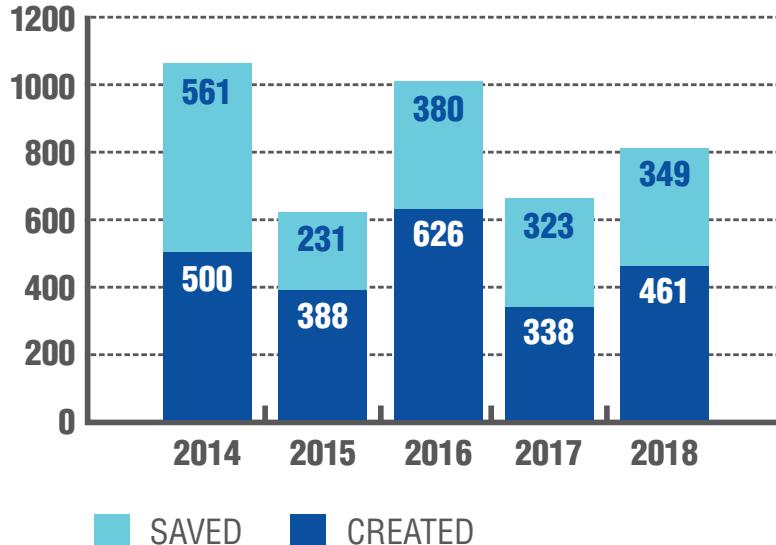
Over 1,500 entrepreneurs and small-business owners turned to the Maine SBDC in 2018 to help navigate the process of starting, managing or growing their businesses. With the guidance and expertise of business advisors located throughout Maine, these entrepreneurs develop the skills necessary to meet their goals, create successful businesses and improve the local economies in which they reside.

The program's impressive results year after year are proof of the strength of these advisor-client relationships. Certified business advisors met with **1,528 clients** to help start **136 businesses**, create and save **810 jobs** and access **\$38.7 million** in capital. Over **9,500 hours** were spent advising clients towards success.

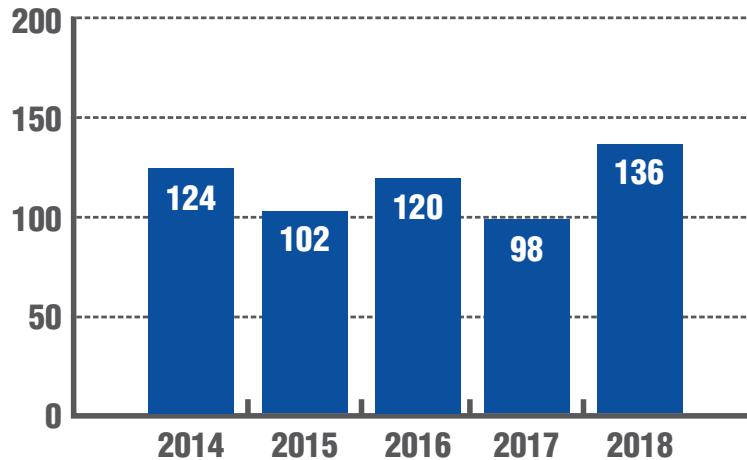
CREATING AND SAVING MAINE JOBS

810 JOBS

Maine SBDC clients created and saved 810 jobs in 2018.



STARTING SUCCESSFUL BUSINESSES



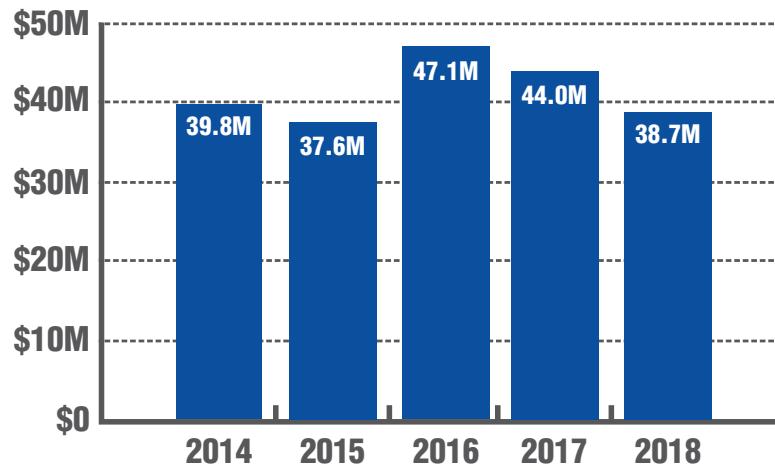
136 BUSINESS STARTS

Business advisors worked with clients, partners and lenders around the state, contributing to the establishment of 136 new sources of employment and tax revenue.

GENERATING CAPITAL FORMATION

\$38.7 MILLION CAPITAL GENERATED

During 2018, Maine SBDC clients accessed \$38.7 million in capital. This includes a compilation of owner investment, lender financing and other capital accessed by Maine SBDC clients.



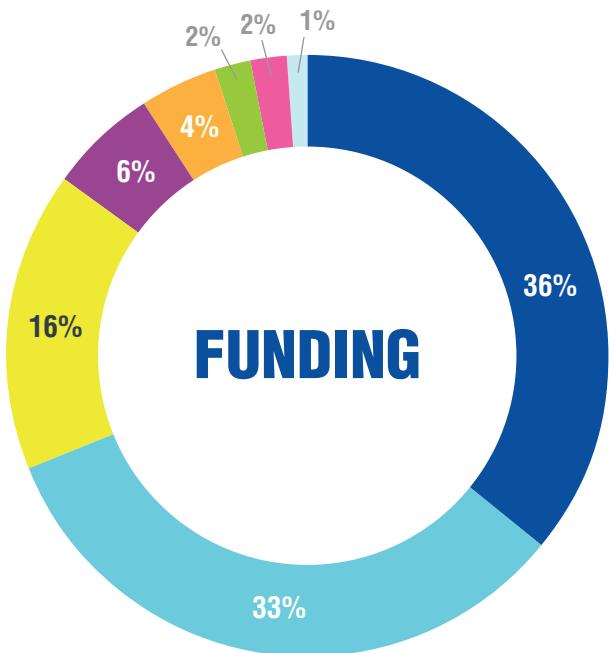
RETURN ON INVESTMENT

Return on investment for the Maine SBDC is evaluated, analyzed and reviewed annually through an independent study conducted by Dr. James J. Chrisman at Mississippi State University. His findings are based on information provided by a survey of clients meeting with a Maine SBDC business advisor for at least five hours. Dr. Chrisman's most recent report indicates that...

**FOR EVERY DOLLAR INVESTED IN THE
MAINE SBDC, \$3.14 WAS RETURNED
IN TAX REVENUE.**



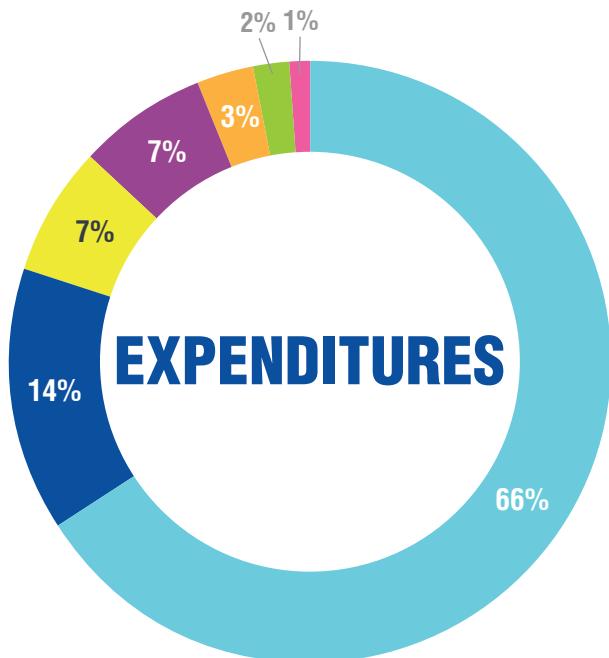
2018 FINANCIAL OVERVIEW



- ME Department of Economic and Community Development **\$778,215**
- U.S. Small Business Administration **\$722,222**
- Host Organizations **\$356,965**
- University of Southern Maine **\$120,991**
- Federal Contracts **\$86,087**
- Community Development Block Grant **\$50,000**
- State Contracts **\$35,000**
- Program Income **\$14,782**

TOTAL: \$2,164,262

- Excludes USM cost share and in-kind contributions of \$109,733
- Various project years normalized to calendar year format



- Personnel **\$1,426,147**
- Indirect Costs **\$297,948**
- Deferred Expenses **\$154,016**
- Operating Expenses **\$144,517**
- Contracted Program Services **\$71,973**
- Travel **\$52,935**
- Equipment & Software **\$16,726**

TOTAL: \$2,164,262

HIGHLIGHTS OF 2018

MAINE SBDC RECEIVES NATIONAL ACCREDITATION

The Maine SBDC is pleased to announce that it earned full accreditation from the America's Small Business Development Centers, the national accrediting body for the Small Business Development Centers under contract from the U.S. Small Business Administration.

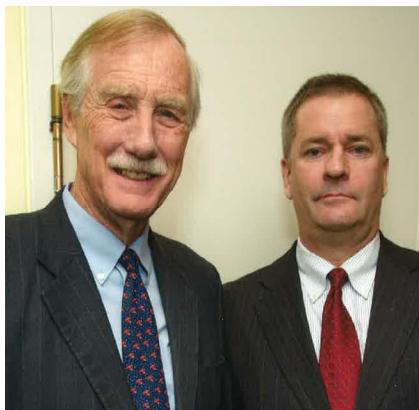
A team of reviewers visited the program and conducted a thorough assessment of the statewide program. The accreditation committee voted to accredit the Maine SBDC with several commendations and areas of best practice within the national program.

"This accreditation is really a testament to the strength of the Maine SBDC program and the expertise of its business advisors and staff," commented State Director Mark Delisle. "Our team is truly dedicated to improving Maine's economy and communities by helping small businesses start, grow and succeed."

Every five years the program is subject to a rigorous national accreditation examination. The accreditation criteria and standards derive from the Baldrige Criteria for Performance Excellence that ensure effective and efficient program delivery. These standards assess performance on critical factors that drive success and help eliminate inconsistencies between the nationwide network of approximately 1,000 SBDC locations and over 4,000 business advisors.

MAINE SBDC MEETS WITH MAINE'S CONGRESSIONAL DELEGATION

In February, State Director Mark Delisle had the opportunity to meet with Maine's congressional delegation in Washington D.C. to discuss the state of small business in Maine. They also discussed top issues facing small businesses, as well as how to best utilize the SBDC as a field resource to spur economic growth and job creation in Maine.



Pictured: Senator Angus King (left) and State Director Mark Delisle (right)

2018 STATE STAR

Peter Harriman was recognized by the America's SBDC as Maine's 2018 State Star. Harriman is a center director and business advisor at the Maine SBDC at the University of Southern Maine in Portland. In the three years Harriman has been with the Maine SBDC, he's



Pictured: State Director Mark Delisle (left) and Business Advisor Peter Harriman (right)

spent 2,432 hours advising over 485 clients. He's helped clients start 38 businesses, create and retain 97 jobs and access \$4.2 million in capital. The award, given annually, recognizes a member of the Maine SBDC staff who has shown exemplary performance and a strong commitment to small business success.

"Peter is passionate about helping small businesses, driven to help his clients meet their goals, and strives for success in all he does. He's enthusiastic, collaborative and brings a high level of innovation and energy to the SBDC program," said Maine SBDC State Director Mark Delisle.

MAINE SBDC AT NMDC RECEIVES SBA AWARD

The U.S. Small Business Administration recognized the Maine SBDC located at Northern Maine Development Commission for its outstanding performance and commitment to the small business community. Center Director and Business Advisor Josh

Nadeau has been a champion for small business, helping to grow the economy in Aroostook County through quality business advising and training.



Pictured (Left to Right): Wendell Davis, U.S. SBA; David Spooner, NMDC; Josh Nadeau, Maine SBDC at NMDC; Amy Bassett, U.S. SBA

"Josh and the NMDC Center have been driven to achieve goals and are dedicated to helping small businesses succeed. Josh works hard for his clients and we are so glad to see him recognized for his efforts," said Maine SBDC State Director Mark Delisle.

SUCCESS IN THE JAY & MADISON AREAS

The Maine SBDC completed its work in the Jay and Madison areas as part of a Portable Assistance Grant from the U.S. Small Business Administration. The grant initiative provided entrepreneurial advising and training for potential and existing business owners in the Madison and Jay, Maine regions that have been adversely affected by the layoffs and closures of the paper mills.

Beyond business advising, the initiative hosted several successful training events, provided awards for professional services, created a guide to local small business resources,

and hosted a popular resource and networking event in each area.

NEW ADVISORY BOARD

Part of Maine SBDC's longevity and success can be attributed to the advice given by the Advisory Board over the years. The Advisory Board provides critical insights to ensure the Maine SBDC represents the interests of small businesses. It consists of small business owners and partners who represent groups of entrepreneurs throughout the state. Maine SBDC's 2018 Advisory Board includes:

Kim Ortengren – Chair (Wal-lace James Clothing Company), Jamey Brown (The Village Market), Maureen Hassett (Custom Composite Technologies), John Nelson (Garden Street Bowl), Scott Shanaman (Lost Valley Ski), Terri Swanson (Swanson Consulting & Associates), Whitney Burdsall (New England Made Shows), Derek Hayes (Franklin Savings Bank), Amy Bassett (U.S. SBA), Janet Roderick (Former Maine SBDC business advisor).

SBDC DAY

On March 21, the Maine SBDC joined SBDCs from across the country to celebrate the second annual SBDC Day. SBDC Day is a collective movement created by the America's SBDC, the association representing America's largest business assistance network. SBDC Day recognizes and celebrates the successes of SBDC clients and the collective impact they have on the economy both locally



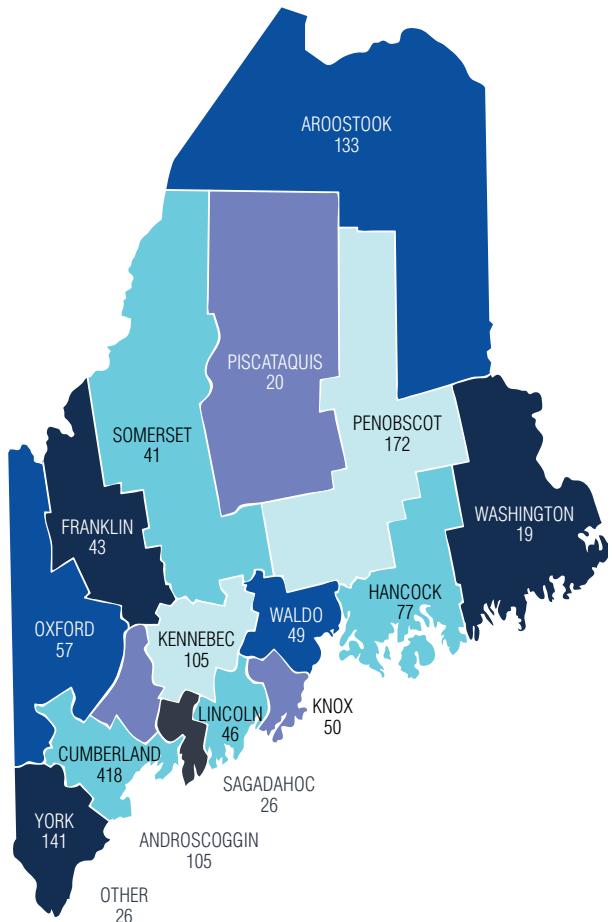
and nationally. Maine SBDC received support from small business clients, partners and stakeholders. The next SBDC Day will be March 20, 2019.

"It's great to see SBDCs, their clients and supporters come together to celebrate SBDCs and their amazing clients. With SBDC support small businesses around the country raised over \$5 billion in capital and created nearly 100,000 jobs," said Charles "Tee" Rowe, President & CEO of America's SBDC.

PARTNERSHIP BETWEEN MAINE SBDC & MTI CONTINUES

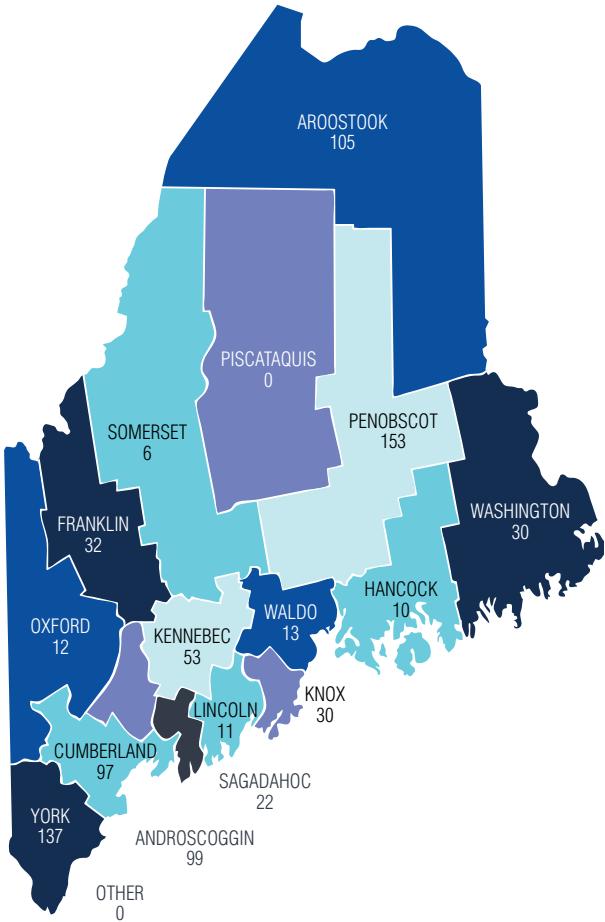
Maine SBDC is pleased to continue a strong partnership with the Maine Technology Institute (MTI). MTI helps fund Maine entrepreneurs and companies who engage in technology to develop innovative products and connects them to resources to help them grow profitable enterprises. New in 2018, Maine SBDC business advisors around the state received training on, and began using, MTI's new VIRAL investment readiness tool. The tool provides an assessment to measure progress achieved by entrepreneurs that receive MTI funding. With shared goals, the Maine SBDC and MTI will continue to help businesses within Maine toward sustainable economic growth.

CLIENT RESULTS BY COUNTY



1,528

CLIENTS ADVISED

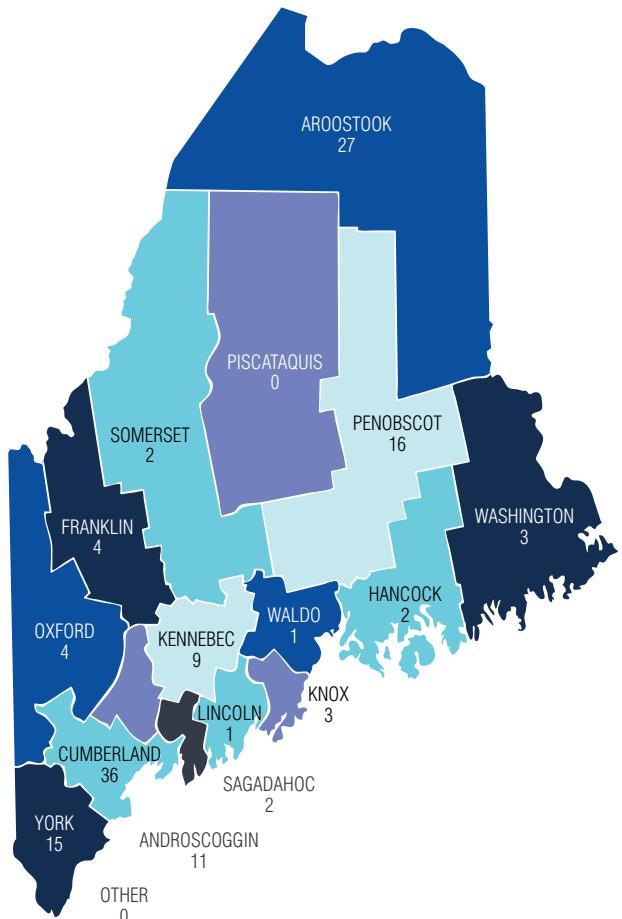


810

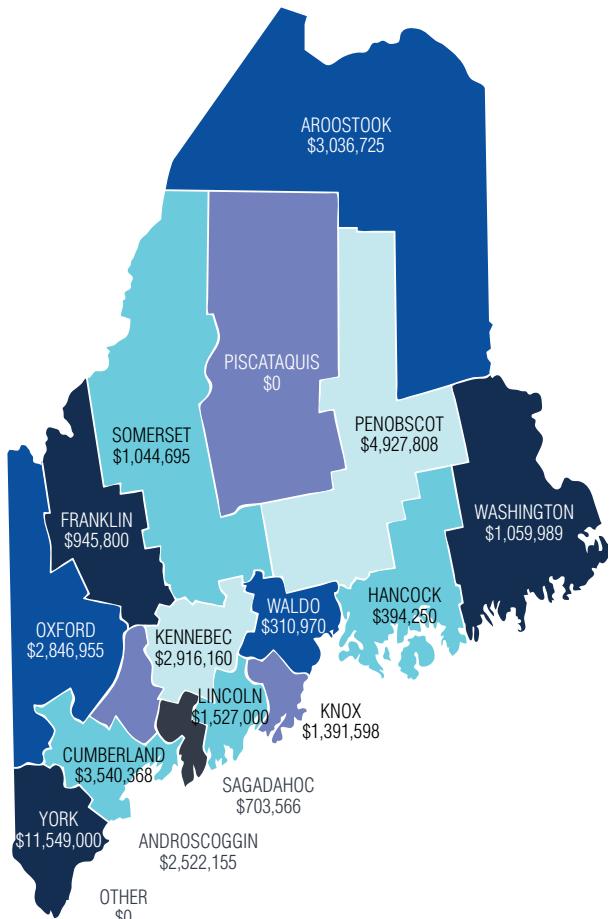
JOBs CREATED/SAVED

OTHER: OUT-OF-STATE, EXPANDING OR RELOCATING TO MAINE

CLIENT RESULTS BY COUNTY



136
BUSINESSES STARTED

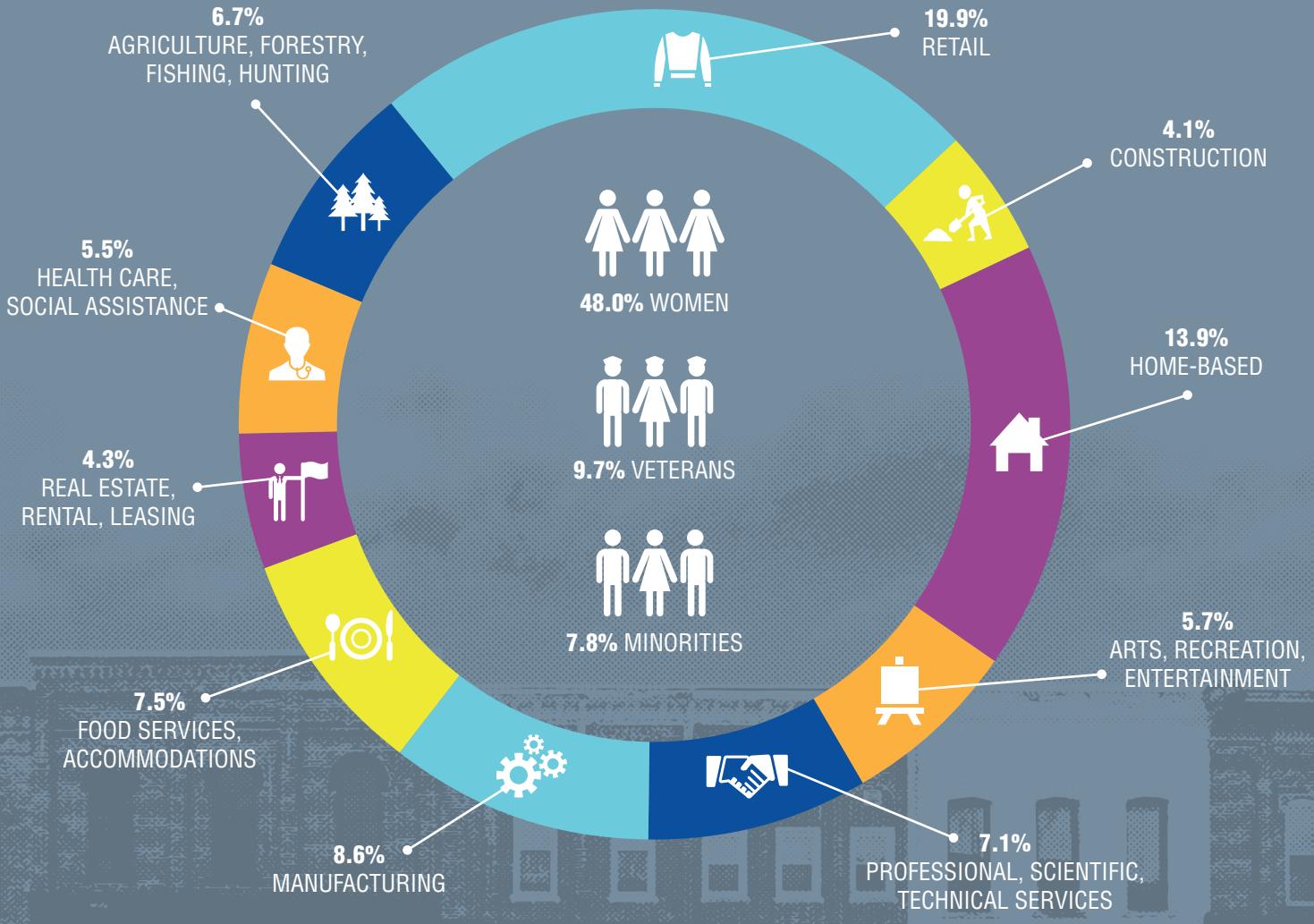


\$38,717,039
CAPITAL GENERATED

CLIENT COMPOSITION

65.5% STARTING NEW BUSINESS

34.5% ALREADY IN BUSINESS



TRAINING AND WORKSHOPS

44 IN-PERSON WORKSHOPS AND SEMINARS WITH 399 PARTICIPANTS

BANGOR PET RESORT & SPA | BANGOR



Bangor Pet Resort & Spa is well known in the Bangor area for providing exceptional care to man's (and woman's) best friends. Their services include an interactive pet daycare, comfortable overnight boarding and luxurious spa and grooming services. Their clean and comfortable facility features spacious play areas for group play time as well as private rooms with windows for dogs that want to be by themselves. Overnight guests receive their very own pet suites or condos, with all the comforts of home and more. Certified groomers are also available to brush, trim and pamper pets.

When the owner was looking to retire, he did not have to look far to find a suitable candidate to carry on the business. Sarah Smith, an employee for almost seven years,

was a natural choice. During her time at Bangor Pet Resort & Spa, Smith had fallen in love with working with animals and had been promoted to manager. She saw an opportunity to own her first business and settle into a role she knew she would love, but she was unsure where to begin. Smith

"Being in this position would not have been possible without support, advice and guidance of the SBDC."

had started discussions with the current owner, but needed non-biased help.

Smith turned to the Maine SBDC for assistance with this overwhelming task. Working with Business Advisors Shannon

CLIENT

Sarah Smith

BUSINESS

Bangor Pet Resort & Spa

CLIENT SINCE

August 2017

BUSINESS ADVISORS

Shannon Byers &
Ann McAlhany

LOCATION

Bangor, Maine
Penobscot County

Byers and Ann McAlhany, Smith sought advice on how to evaluate the business and negotiate a price, what steps would be needed to complete the process of purchasing the business and how to transition to being an owner. They worked

through her business plan and her financials in order to secure financing to purchase the business.

After nine months of hard work, Smith is now the proud owner and operator of Bangor Pet Resort & Spa and has had a successful transition. ■

BLACK BEAR SUPPORT SERVICES | LEWISTON

CLIENT

Laura Catevenis

BUSINESS

Black Bear Support Services

CLIENT SINCE

June 2015

BUSINESS ADVISOR

Rose Creps

LOCATION

Lewiston, Maine
Androscoggin County

Laura Catevenis has always known she was destined to start a business. After earning her Associates Degree, Catevenis discovered her passion for human service. She followed this passion and worked her way up at a Section 28 agency, where she began to understand what it was like to operate this kind of business. She worked hard to understand the MaineCare policies and procedures manual. Catevenis also continued college, working toward her bachelor's degree and always listening for clues to the business world within the text and subjects.

Unfortunately, life has a way of throwing wrenches in our plans and Catevenis found herself and her infant daughter completely dependent on the state. It wasn't until she was introduced to the ASPIRE program through DHHS,



now known as Fed Cap, that things began to turn around. Through this program and with her dream of starting a business and being self-sufficient, she was introduced to New Ventures Maine's Karleen Andrews.

Andrews supported Catevenis dream and helped her stay focused despite her stressful personal life. Andrews also recommended she meet with the Maine SBDC who helped her fine tune her business plan and financial projections in order to secure financing to start her business.

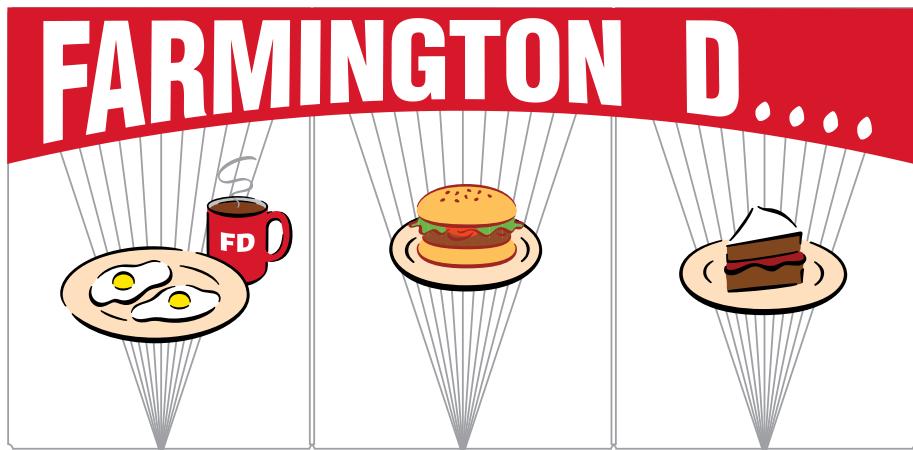
After months of hard work, **Black Bear Support Services**, an approved MaineCare agency, finally came to fruition. Black Bear Support Services is a family oriented Section 28 agency servicing Maine. They work with children from birth through age 20 with developmental disabilities helping them at home and in the community.



Photo courtesy of Daryn Slover, Sun Journal

Since opening, Catevenis has learned how to manage multiple employees while balancing a business that has grown extremely fast. She isn't the only one noticing their success – the State of Maine has requested many times that they expand to new cities in desperate need of services. Her agency now serves Androscoggin, Franklin, Oxford, Kennebec and Cumberland Counties.

Catevenis is now the owner of a multi-million-dollar-a-year agency with more than 50 employees. Her goal for Black Bear Support Services is to continue expanding to ensure protection in the healthcare agency despite budget cuts and legislation. Her mission is to find the people who support and believe in her and her success. As her business expands and grows, Catevenis continues to meet with Maine SBDC's Rose Creps. ■



Rachel Jackson is no stranger to the restaurant scene in Western Maine. She has operated two other restaurants in the area, and for years has dreamed of opening another in the Farmington area. Jackson began working with Business Advisor Larry Giroux as she explored her options and next steps in making this dream a reality.

Together they worked to consider Jackson's opportunities and the investment that would be required with each. She had several different ideas in mind, but when the Harvest House Restaurant closed and went up for sale, she knew this was the one. The pair discussed the advantages and disadvantages of the 100-seat full-service restaurant and the amount of work and resources that would be required. Jackson made the decision to move forward.

She approached the owners who were helpful in providing excellent records and offering to stay on board to help her get the operation up and going again. Giroux helped Jackson develop the necessary business plan and financial projections in order to secure financing from Franklin Savings and the U.S. Small Business Administration. She was approved for the loan and became the owner of the new **Farmington D** in July 2018. She officially opened the restaurant in September 2018.

The Farmington D is located at 367 Wilton Road. Jackson hopes it will be both a stimulating local gathering place and a refreshing stop for highway travelers. Their menu offers diner favorites with a focus on as much locally sourced fare as possible. ■

CLIENT

Rachel Jackson

BUSINESS

Farmington D

CLIENT SINCE

July 2016

BUSINESS ADVISOR

Larry Giroux

LOCATION

Farmington, Maine

Franklin County



SEIDERS HILL-TOP LANES | HODGDON

CLIENT

Laura Seiders

BUSINESS

Seiders Hill-Top Lanes

CLIENT SINCE

August 2017

BUSINESS ADVISOR

Josh Nadeau

LOCATION

Hodgdon, Maine
Aroostook County



Photo courtesy of Joseph Cyr, Houlton Pioneer Times

Laura Seiders and her husband Geno have wanted to own their own business for years. The couple turned to Center Director and Business Advisor Josh Nadeau for assistance. Over the last several years they assessed different business opportunities, but had never found one worth purchasing or pursuing.

In June 2018, however, the pair returned to Nadeau with an opportunity that they were excited about. The owner of Hill-Top Bowling Center in Hodgdon was ready to sell his business, and the Seiders wanted to discuss the feasibility of this business with Nadeau. As with each business they assessed,

a thorough business plan and complete financial statements were done to analyze and point out potential shortfalls of owning the business.

After a significant amount of time, energy and analysis, the Seiders had found the business for them. They applied for financing through Northern Maine Development Commission.

In November 2018, the Seiders finally began their long-awaited journey to self-employment as owners of **Seiders Hill-Top Lanes**. Moral of the story: "If at first you don't succeed, try, try, try again."



Seiders Hill-Top Lanes is located at 61 Calais Road in Hodgdon. Open seven days a week, they offer a bowling alley, miniature golf course and an arcade for true family fun. ■

SURF & SUMMIT MOTORCYCLE | SCARBOROUGH



Steven Salois came to see Maine SBDC Center Director and Business Advisor Peter Harriman with a novel business idea. He wanted to start a motorcycle rental business in Southern Maine. This business would be much like car rentals for travelers, but with motorcycles. This type of business is uncommon, and Salois saw a need

market research that helped him understand his potential customer segments and hone in on the need his business would be filling. They also worked together on his financial projections.

Salois successfully obtained financing from Infinity Credit Union

"Peter's guidance and suggestions with my business plan was invaluable to getting my motorcycle rental business off the ground. With his help, I was confident that I was putting my best foot forward when approaching lenders for funding."

for Maine tourists who could not bring their own bikes but wanted to rent one.

Salois developed a rough draft of his business plan, and Harriman helped him enhance and fine-tune it. Harriman also assisted him in accessing

due largely in part to the business plan and projections he and the Maine SBDC put together over their many sessions together.

Surf & Summit Motorcycle opened in the spring of 2018. They provide rental motorcycles at reasonable

CLIENT

Steven Salois

BUSINESS

Surf & Summit Motorcycle

CLIENT SINCE

March 2017

BUSINESS ADVISOR

Peter Harriman

LOCATION

Scarborough, Maine
Cumberland County



prices for visitors in the Southern Maine and New Hampshire areas. They also rent helmets, jackets and everything else you need to enjoy New England riding. They pride themselves on great service and helping their customers have an unforgettable motorcycling experience.

After just their first season, the business has already seen profit. ■

THE VILLAGE WOODWORKER | OXFORD

CLIENT

Brian Warren

BUSINESS

The Village Woodworker

CLIENT SINCE

June 2018

BUSINESS ADVISOR

Ashleigh Briggs

LOCATION

Oxford, Maine
Oxford County



As Brian Warren approached his retirement from the U.S. Air Force, his father-in-law Robert Roakes, the owner of **The Village Woodworker**, was ready to retire too. Warren had been working alongside Roakes for ten years and talked with him about carrying on his woodworking legacy, which led to the opportunity to purchase the woodworking business from his father-in-law. The business has been in the family for nearly 65 years and is known for their unique designs and quality artisanship. The Village Woodworker makes custom designed furniture and specializes in state-of-the-art, handcrafted hardwood stools.

Warren reached out to Maine SBDC Business Advisor Ashleigh Briggs for assistance in understanding the process of buying a business.

Together Briggs and Warren reviewed the business's financial statements and various methodologies for valuing a business, so the seller and buyer could settle on a fair price. After settling on a purchase price with his father-in-law, Briggs worked with Warren to develop a business plan and supporting financial projections to apply for a loan to complete the sale.

After four months of work together, Warren successfully obtained a loan from Coastal Enterprises, Inc. (CEI) that allowed him to complete the purchase and transfer of the business, moving the business into its third generation of family ownership.

Warren continues to work with Maine SBDC to learn about hiring and employee management practices, and he still attends SBDC's educational workshops. ■

TIME & TIDE COFFEE | BIDDEFORD



Jon Phillips and Briana Campbell had long dreamed of starting their own coffee company. The New York-based couple had the perfect combination of skills. Phillips had experience in all aspects of the coffee business while Campbell brought the branding and marketing expertise. They dreamed of a place where they could offer the best beans, sourced by people Phillips had met in his coffee travels.

It wasn't until a family vacation to Maine in 2017 that the pair discovered Biddeford. They fell in love with the community's



entrepreneurial spirit and decided it would be a perfect fit for their new business. Within six months, the pair moved to Maine and began the process of starting their own business.

For assistance in this process, they turned to Maine SBDC Business Advisor Roy Hebert. Hebert helped them discuss the benefits of different locations in Biddeford. He also helped them create a business plan and financials to secure bank financing in order to lease café space and purchase the necessary equipment.

CLIENT

Jon Phillips and
Briana Campbell

BUSINESS

Time & Tide Coffee

CLIENT SINCE

January 2018

BUSINESS ADVISOR

Roy Hebert

LOCATION

Biddeford, Maine
York County

In November 2018, after years of dreaming, they opened the doors to **Time & Tide Coffee** at 35 Main Street in Biddeford. Phillips and Campbell have created a space where anyone can come to enjoy high-quality, locally roasted coffee in a warm and welcoming environment. In addition to this retail space, Time & Tide will offer their coffee to wholesalers. Time & Tide believes everyone deserves to drink the best and hopes to make their craft coffee accessible and approachable to all. ■



MAINE SMALL BUSINESS
DEVELOPMENT CENTERS

AUBURN

Maine SBDC / Androscoggin Valley Council
of Governments
125 Manley Road
Auburn, ME 04210
207-783-9186

AUGUSTA

Maine SBDC / CEI
Finance Authority of Maine
5 Community Drive
Augusta, ME 04332-0949
207-620-3521

BANGOR

Maine SBDC / CEI
One Cumberland Place – Suite 306
Bangor, ME 04401
207-942-1744

BIDDEFORD

Maine SBDC / University of Southern Maine
Biddeford-Saco Area Economic
Development Corporation
20 Pomerleau Street, 3rd Floor
Biddeford, ME 04005
207-613-1352

BRUNSWICK

Maine SBDC / CEI
30 Federal Street
Brunswick, ME 04011
207-504-5886

CARIBOU

Maine SBDC / Northern Maine
Development Commission
11 West Presque Isle Road
Caribou, ME 04736
207-498-8736

ELLSWORTH

Maine SBDC / CEI
210 Main Street – Suite 7
Ellsworth, ME 04605
207-664-2990

PORTLAND

Maine SBDC / University of Southern Maine
55 Exeter Street
PO Box 9300
Portland, ME 04104-9300
207-780-4949

WATERVILLE

Maine SBDC / CEI
Mid-Maine Chamber of Commerce
50 Elm Street
Waterville, ME 04901
207-319-4316

WISCASSET

Maine SBDC / CEI
Lincoln County Regional
Planning Commission
297 Bath Road
Wiscasset, ME 04578
207-573-5073



Maine Small Business Development Centers

55 Exeter Street, PO Box 9300
Portland, ME 04104
207-780-4420 • 800-679-7232
www.mainesbdc.org

*The Maine SBDC is funded in part through a Cooperative Agreement with the U.S. Small Business Administration,
the Maine Department of Economic and Community Development and the University of Southern Maine.*