



MAINE SBDC 2021 ANNUAL REPORT

Facing Challenges Finding Opportunities



The economic fallout of the lingering pandemic continues to hit small businesses hard. Supply chain disruptions, tightened labor markets and increasing inflation prove additional hurdles for already strained businesses. Small business owners work to reclaim stability and balance, evolving their businesses and making progress in small steps.

Almost 3,000 of these tenacious entrepreneurs and small business owners turned to the Maine SBDC in 2021 for guidance through these challenges and more. We helped entrepreneurs to find their financial footing, to increase operational efficiency, and to position themselves for sustainability.

Maine SBDC business advisors serve as a sounding board, a cheerleader, and a voice of reason. They educate and inspire clarity and confidence. As we move into whatever the next phase of our recovery may be, you can count on our team to be there, working to help build a brighter future for Maine's economy.

The MAINE SBDC TEAM

Serving small businesses remotely in 2021



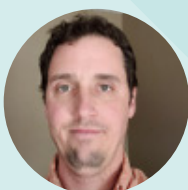
Mark Delisle
State Director



Jennifer Boutin
*Associate State Director
of Operations*



Shannon Byers
*Center Director &
Business Advisor*



Peter Harriman
*Center Director &
Business Advisor*



Brandon McDonald
*Center Director &
Business Advisor*



Lori Allen
*Center Director &
Business Advisor*



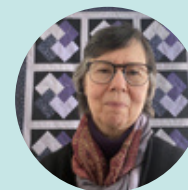
Susan Degrosseilliers
*Business Advisor,
Portland*



Anne Lancaster
*Business Advisor,
Biddeford*



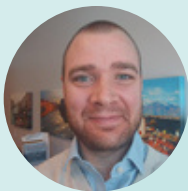
Alison Lane
*Business Advisor,
Bangor*



Ann McAlhany
*Business Advisor,
Bangor*



Peter Piconi
*Business Advisor,
Waterville*



Raynor Large
*Business Advisor,
Brunswick*



Jenn Stein
*Business Advisor,
Brunswick*



Christina Oddleifson
*Business Advisor,
Portland*



Christine Cole
*Business Advisor,
Portland*



Stephanie Case
*Admin & Data
Manager*



Elise Devon
*Director of Finance
& Grant Management*



Kelsey Riordan
Project Coordinator

2021 Highlights



SERVING & SUPPORTING



MAKING AN IMPACT



ACCESS TO FUNDING



QUALITY SERVICES



ACCESSIBLE EDUCATION



Serving & Supporting

Serving all of Maine's entrepreneurs and small businesses, including those in underserved markets. Business advisors worked with almost 3,000 clients to provide the unique assistance needed in order for them to achieve their goals. In 2021, Maine SBDC clients consisted of...

52% Women Entrepreneurs

23% Young Entrepreneurs (35 years or younger)

19% Entrepreneurs with Low-to-Moderate Income

10% Minority Entrepreneurs (Nonwhite/Hispanic)

8% Veteran & Military-Connected Entrepreneurs

7% Entrepreneurs with Disabilities

1% Out of State Entrepreneurs (Relocating to Maine)



Making an Impact

Making an impact in communities across Maine: With the guidance and expertise of business advisors throughout Maine, entrepreneurs develop the skills necessary to meet their goals, create successful businesses, and improve the local economies in which they reside. In 2021, business advisors spent nearly 12,000 hours providing one-on-one guidance to 2,953 clients. This work helped to start 136 new businesses and create and save 917 jobs.

Making an Impact (Continued)

2,953

Clients Advised

11,999

Hours of Advising

136

New Businesses Started

917

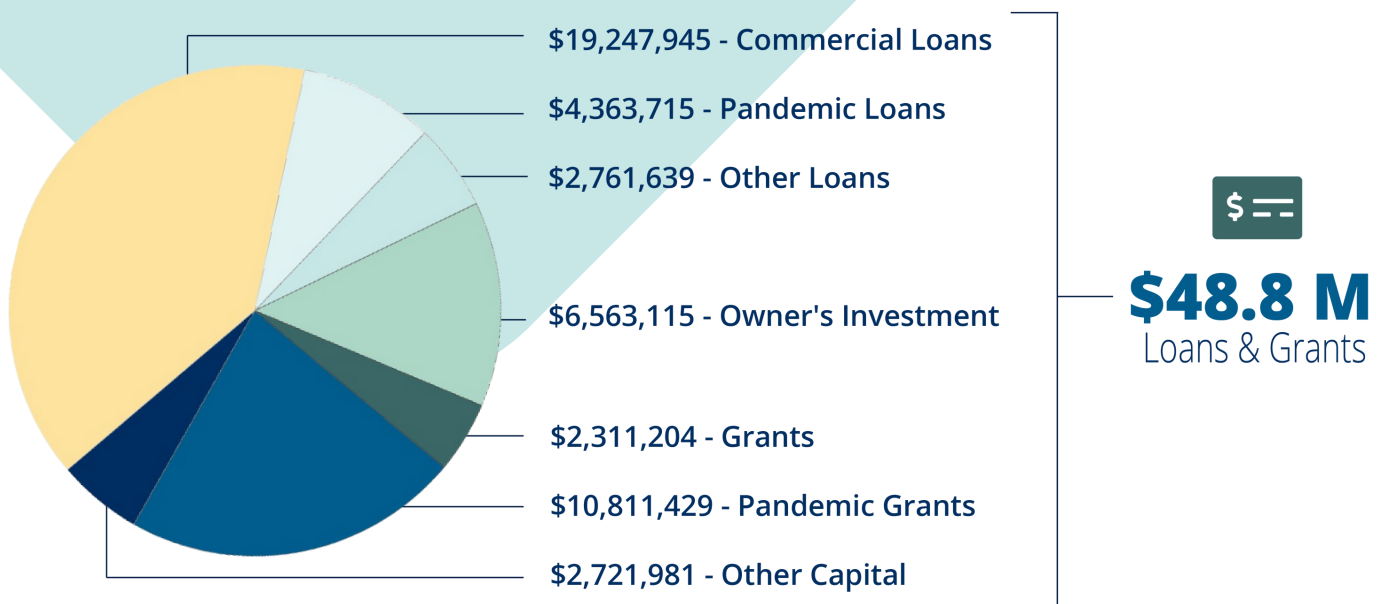
Jobs Created & Saved



Access to Funding & Pandemic Relief

In 2021, Maine SBDC helped small businesses access more funding than in any other year in the program's history. **Business advisors helped Maine's entrepreneurs access nearly \$48.8 million in funds to help their small businesses start, grow and stay afloat.**

Approximately 31% of this funding was through pandemic relief loans and grants such as the Paycheck Protection Program, Economic Injury Disaster Loan, Maine's Economic Recovery Grant, and the Micro-Enterprise Grant program.





Inspiring Confidence

Business advising inspires clarity and confidence to build sustainable businesses: Over 96% of clients said they would recommend their business advisor. Clients comment on the insightful, helpful, and knowledgeable advising services. After meeting with a business advisor, clients feel supported, encouraged, and are inspired to more confidently run their businesses.



I now feel empowered to see this business through into sustainable success, and also follow through with other bigger picture goals that, prior to working with Alison and Maine SBDC, felt lofty and overwhelming. Alison's guidance has encouraged me to view my goals as tangible plans and given me access to the tools and resources I require to build my businesses and work toward developing real social impact and generational wealth.

-Kareem Dieng, Rising Sun Adventures Tours



New Accessible Education

Providing easy access to free educational opportunities on subjects that matter to Maine business owners: Maine SBDC is dedicated to empowering and educating business owners to start and operate sustainable businesses. To aid in this mission, twelve on-demand e-courses were released in 2021. These courses are available 24/7 and guide business owners on the essentials of owning and operating a successful small business in Maine. These courses paired with our 99 live webinars and expansive YouTube channel help provide accessible information to business owners across Maine and beyond.



99

Live Webinars



1,513

Attendees



12

eCourses



400

Users



85

Youtube Videos



490

Subscribers



33,500

YouTube Views in 2021

By The Numbers



Return On Investment

Return on investment for the Maine SBDC is evaluated, analyzed, and reviewed annually through an independent study conducted by Dr. James 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, \$3.22 was returned in incremental tax revenue.

\$3.22
Incremental
Tax Revenue

\$1.00
Invested



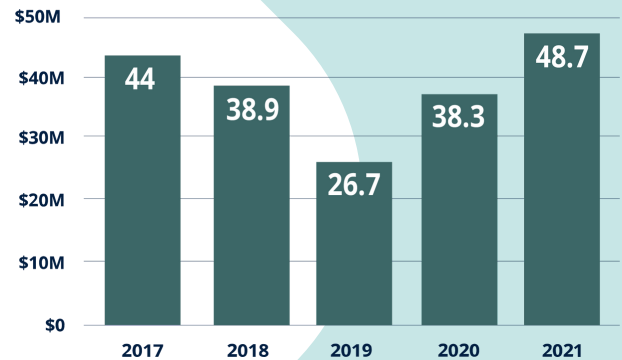
*For every dollar invested in the Maine SBDC,
\$3.22 was returned in incremental tax revenue.*

- Dr. James Chrisman, Mississippi State University

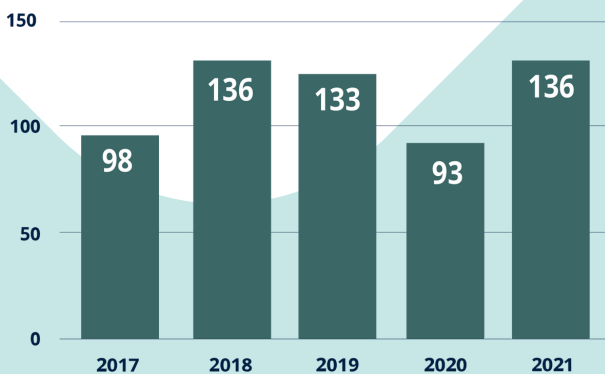
5-Year Trends

Almost 3,000 entrepreneurs turned to the Maine SBDC in 2021 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 stand as proof of the strength of these advisor-client relationships.

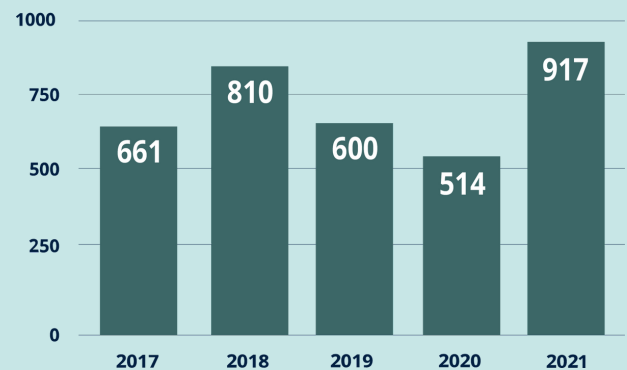
Capital Formation *(In Millions)*



New Businesses Started

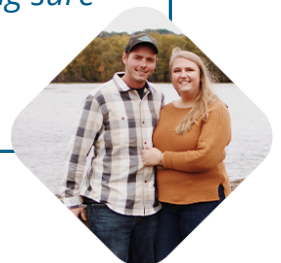


Jobs Created and Retained

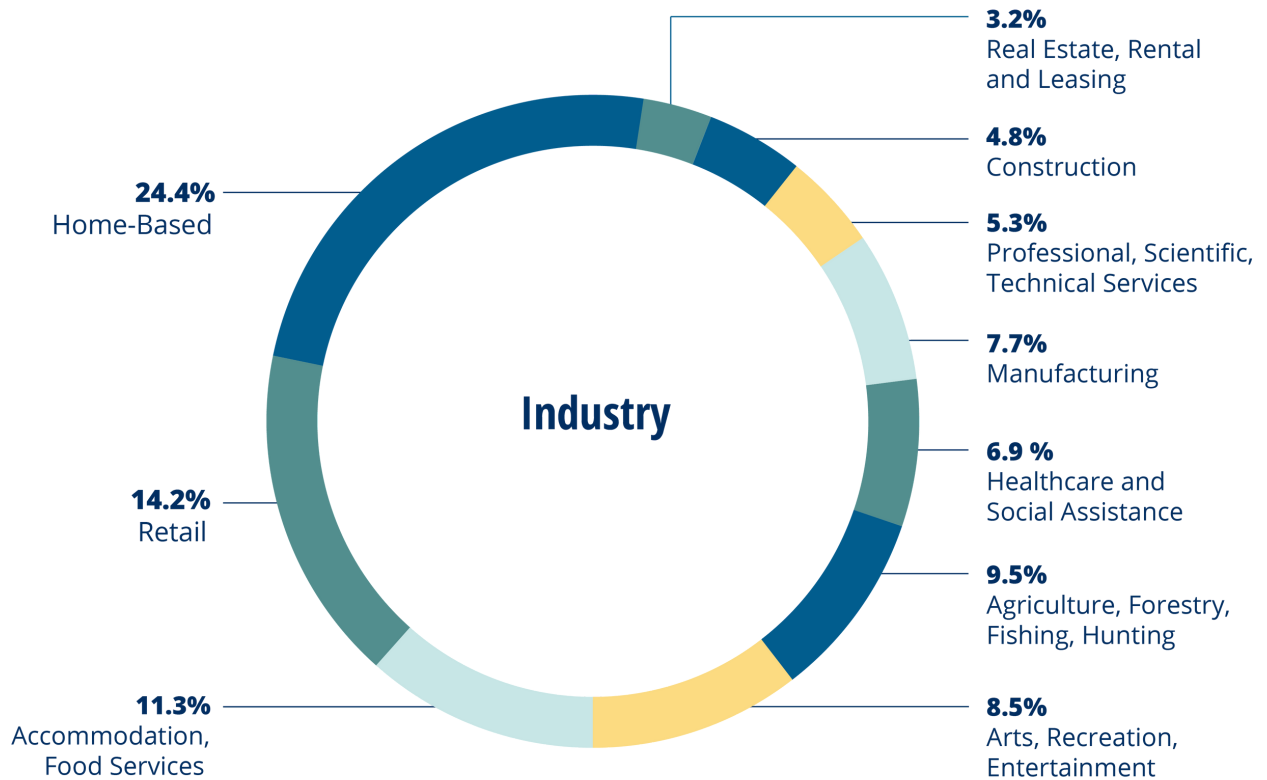


"When I reached out to SBDC our business was just in the start up phases and we were brand new entrepreneurs. I knew we needed help coming up with a comprehensive and effective business plan and obtaining funding to help keep us afloat as our business grows through the slower fishing months. Tina jumped in right away and helped review our business plan making sure we were setting ourselves up for success."

- Hallye Anderson, Game Fish Guide



Client Composition



Client Status

53.54% Existing Business

46.46% New Business

Client Groups

52.3% Women

9.7% Minorities

8.0% Veteran & Military Connected



*"I feel like my dreams are becoming a reality,
and I can't thank you enough."*

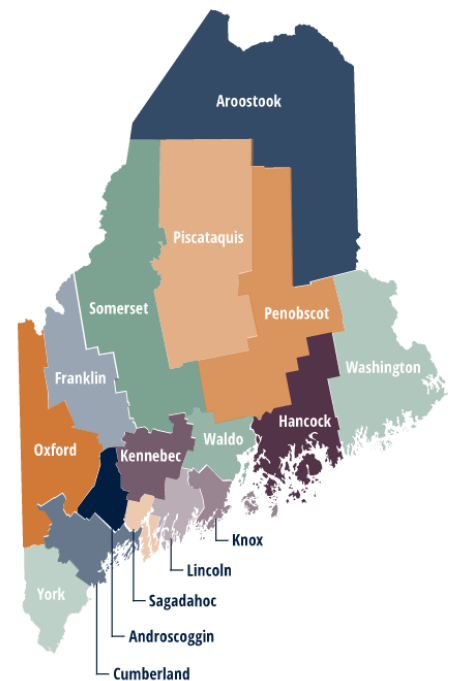
– Mackenzie MacDougal, Mackenzie's Mannered Mutts

Clients by County



2.7 Days

*On Average, Maine SBDC
Helps Start a New Business
About Every 3 Days*



Maine Counties	Clients Advised	Business Starts	Jobs Saved & Created	Capital Formation (\$)
Androscoggin	221	7	42	1,087,714
Aroostook	215	21	223	10,177,454
Cumberland	753	30	215	8,061,772
Franklin	57	5	16	1,979,476
Hancock	193	13	20	5,701,823
Kennebec	160	11	80	2,259,188
Knox	118	5	38	3,035,530
Lincoln	97	1	10	976,264
Oxford	79	3	18	527,599
Penobscot	273	20	117	9,743,410
Piscataquis	40	1	2	178,039
Sagadahoc	44	2	27	248,856
Somerset	59	0	0	624,921
Waldo	128	4	37	920,158
Washington	69	3	29	1,410,394
York	418	7	30	1,236,430
Other	29	3	13	612,000
Total	2,953	136	917	48,781,028

Financial Overview

REVENUE		
Source Description	\$ Amount	% of Total
Federal SBA	1,356,869	50%
State DECD	708,860	26%
Host Organizations	392,379	15%
University of Southern Maine	110,400	4%
Community Development Block Grant	75,000	3%
Contracts: State Other	35,000	1%
Programs, Income, Sponsorships, Misc.	8,496	<1%
Total	2,687,004	100%

Excludes USM cost share and in-kind contributions of \$424,588

EXPENDITURES		
Expense Description	\$ Amount	% of Total
Personnel	1,929,242	72%
Indirect Costs	329,765	12%
Operating Expenses	169,084	6%
Deferred Expenses	142,531	5%
Contracted Program Services	85,855	3%
Equipment & Software	29,133	1%
Travel	1,394	<1%
Total	2,687,004	100%

*Various project years normalized to calendar year format

Bad Little Brewing

Client: Kathryn Toppan and Sean Lent

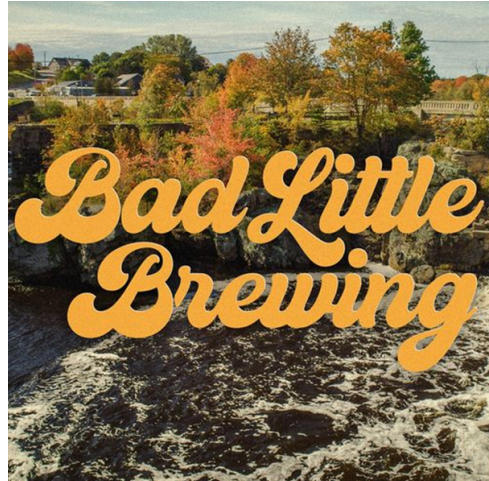
Business: Bad Little Brewing

Location: Machias

County: Washington

Client Since: 2019

Business Advisor: Peter Harriman & Jared Tapley



Kathryn Toppan and Sean Lent, of Bad Little Brewing, were both teachers in Portland-area school systems when they purchased a summer camp in Machias and fell in love with the Downeast area. As they looked to the future, they decided they wanted to bring a bit of what they loved about the Portland brewery scene with them to Machias full time. They began working with SBDC advisors throughout our network to get their brewery and restaurant open resulting in an incredible amount of teamwork. As new roadblocks popped up, different business advisors stepped in to help navigate the next stage.

The pair began their journey with CEI's Women's Business Center, which helped them get started with their business plan. They also got connected with Peter Harriman, Maine SBDC Center Director and Business Advisor. Peter dove into their business plan and financial projections to help refine and ready it to approach banks. When the time came, Peter connected them to Jared Tapley, Maine SBDC at NMDC, who worked with the NMDC loan office and Machias Savings Bank to secure the financing necessary to open.

Toppan and Lent are now in the process of renovating the iconic Clark Perry House in Machias, a stunning historic house that is more than 150 years old. They'll be able to run their restaurant, brewery, and AirBNB rentals all from one location and plan to open in 2022.



Frenchman Bay Oyster Company

Client: Graham Platner
Business: Frenchman Bay Oyster Company
Location: Sullivan
County: Hancock
Client Since: 2021
Business Advisor: Peter Piconi



After serving 8 years in the military, with 4 infantry tours in Iraq and Afghanistan, Graham Platner returned to Maine to take over Waukeag Neck Oyster Farm in his hometown of Sullivan. With a built-in support system of friends and family in the hospitality industry, Platner bought a boat and began the process of expanding! He reached out to Maine SBDC at CEI Business Advisor Peter Piconi in early 2021 who helped him establish priorities for him to focus on, short term and long term. They worked together to flush out a solid business plan and financial projections. They discussed funding options and decided to explore the Stavros Niarchos Foundation Small Business Growth & Recovery Grant. Piconi provided feedback on the written and video applications ultimately leading to Platner being awarded a \$20,000 grant, which he is using to obtain new cages and equipment.

Piconi brought a background in aquaculture to his advising and helped Platner consider eco-tourism options for his business in addition to his wholesale process. However, who would want to give up the best customer in the world, his mom's restaurant! Being able to come back to Maine and work on something he strongly believes in, focused on the future, brought back a sense of purpose that he thought he'd lost. Now he is able to focus on what really matters to him, sharing local food and boosting the local economy!



Fryeburg Kitchen and Market

Client: Tom Sturdevant
Business: Fryeburg Kitchen and Market
Location: Fryeburg
County: Oxford
Client Since: 2021
Business Advisor: Lori Allen



This pandemic has had us all reassessing our future plans; personally, professionally, and in some cases geographically! Tom Sturdevant and his family decided that relocating from New Jersey to Maine was the right next step for them. Having summered here over the years they were ready to make it home full time and were looking to open a dual restaurant and market. He explored several options before settling on a property in Fryeburg, and when he approached Franklin Savings Bank for financing he was referred to the Maine SBDC for help with his application.

Maine SBDC at CEI Business advisors Jenn Stein, whose expertise is in restaurants and food-based businesses, helped Tom look at the big picture and create a long-term plan for rolling out his ideas. Then Maine SBDC at AVCOG Business Advisor Lori Allen, who works with businesses in Oxford county, stepped in to help with the written narrative and financial projections. In the spring he was approved for his bank loan and the AVCOG loan program provided the additional gap funding needed to complete the budget. In October 2021 Fryeburg Kitchen and Market officially opened its doors providing oysters, lobsters, and much more! They have new daily menus and offerings for lunch and dinner, from their raw bar to their children's menu there's something for everyone!



Gathered Minds Media

Client: Branden Densmore
Business: Gathered Minds Media
Location: Rockland
County: Knox
Client Since: 2018
Business Advisor: Lori Allen



Branden Densmore is using his journey through recovery and a near-death experience to develop Gathering Minds Media, a coaching and consulting business for others in recovery who want to start and grow businesses. Referred through the state's Vocational Rehabilitation Self Employment Program he connected with Maine SBDC at AVCOG Business Advisor Lori Allen. Working together they completed a business plan with financial projections, a market analysis, as well as clarifying his target market and his value proposition. Focusing his energy on social media platforms to provide his programming, he also developed a course curriculum for several area adult education programs, as well as for an out-of-state community college. As a result of their work together, Densmore was approved for funding from the self-employment program to secure technology to grow his business!



Ignite PI

Client: Clinton Deschene

Business: Ignite PI

Location: Presque Isle

County: Aroostook

Client Since: 2021

Business Advisor: Brandon McDonald



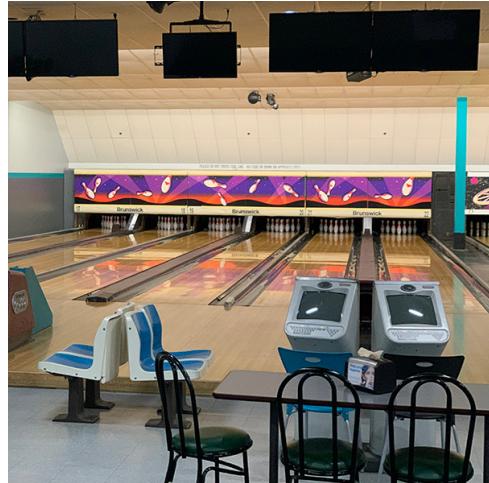
Clint Deschene connected with the SBDC at NMDC Business Advisor Brandon McDonald to create a new foundation and convert a hotel into a co-working space and upscale lodging for business travelers. They'd collaborated on local projects in the past, but never to this capacity. Brandon got to work with Clint on creating a solid business plan, along with cash flow projections for one of the largest hotels in Aroostook County. Together they worked on securing over a million dollars of financed and grant capital. They have since jointly advised businesses and potential start-ups in the region, and Ignite PI has continued to solidify the entrepreneurial success of Northern Maine.

"Brandon was great in helping us fill out grant assistance and ensure that we had what we needed to get on a strong footing. He was able to come on-site safely and professionally to help Ignite PI during these turbulent times. Ignite PI owes so much to his office and team."



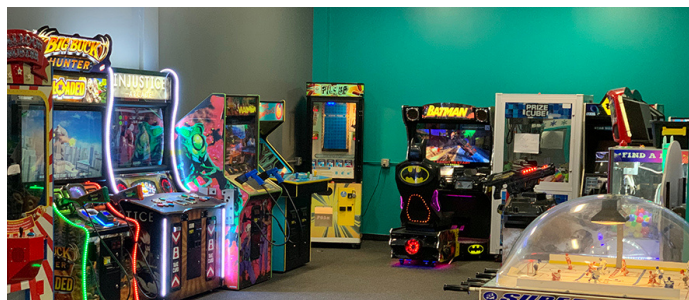
Just-In-Time Recreation

Client: Justin & Samantha Juray
Business: Just-In-Time Recreation
Location: Lewiston
County: Aroostook
Client Since: 2021
Business Advisor: Raynor Large



When Justin & Samantha Jurray learned that the old Sparetime Recreation location in Lewiston was for sale, they had a once-in-a-lifetime opportunity to turn a longtime hobby into a career. They were familiar with the business and with the intricacies of business ownership but faced an uphill battle in funding the work necessary to revitalize the bowling alley. To develop a reasonable debt structure and financial projections for their “new” business, they turned to the Maine SBDC at Androscoggin Valley Council of Governments. Working alongside Business Advisor Raynor Large, they tweaked their business plan and developed a set of financial projections.

Justin, Samantha, and their team were able to successfully launch Just-In-Time Recreation under their leadership, where they continue to succeed, grow, and add new services. Located in Lewiston, customers have the opportunity to find a wide variety of entertainment, including bowling, darts, and an updated kitchen and bar.



New Frontiers Chiropractic

Client: Will Bartlett

Business: New Frontiers
Chiropractic

Location: New Gloucester

County: Aroostook

Client Since: 2020

Business Advisor: Chris Cole



Will Barlett, a Mainer who attended chiropractic college in California, had one goal in mind: Return to Maine to set up a practice based on the Gonstead chiropractic technique. This technique looks at the whole person and searches for the source of a patient's pain or discomfort by examining spinal misalignments, nerve dysfunction, foundational imbalance, and motion disturbances.

He came in contact with the Maine SBDC in search of advising on how to officially get his business started and all the elements that would come into play throughout the process. Chris Cole, a business advisor with the Maine SBDC, assisted Bartlett initially to set up a PLLC. Chris also helped him with business planning, online and offline marketing strategies, long term financial goals for the business and consulted on finding a location for the practice.

Now open in North Yarmouth, the location is a reflection of his desire to be part of a welcoming community and offer services to multiple generations!



Peace House Studio

Client: Kate and Nick Bergmann

Business: Peace House Studio

Location: Bath

County: Sagadahoc

Client Since: 2019

Business Advisor: Brad Swanson



Peace House Studio, a Maine SBDC client since 2019, offers high-quality, American-made clothing for children. They offer a line of kids' wear that is not only fun and functional but multi-colored and intentionally recyclable as well. When your kids have grown out of their clothes, the company will even buy them back and re-sell them to the next lucky owner. In addition, their Patches Project promotes the brand's commitment to sustainability by using irregulars, customer returns, and scraps to make new clothing, while also ensuring the quality of their goods.

Kate and Nick Bergmann, the husband and wife team that owns and operates Peace House Studio, worked with recently retired Maine SBDC at CEI Business Advisor Brad Swanson in their planning stage to solidify their business model, build out their studio, and position their product in the market. While working together, they focused on a key aspect of their future success which was to get the pricing right – affordable for the consumer and profitable for the company. Swanson connected the Bergmann's with Maine MEP (Manufacturing Extension Partnership) to help answer additional manufacturing questions.

After two solid years of preparation and planning, they successfully launched their business and have since developed an eCommerce site.



Rising Sun Adventure Tours

Client: Kareem Dieng

Business: Rising Sun
Adventure Tours

Location: Bass Harbor

County: Hancock

Client Since: 2021

Business Advisor: Alison Lane



Kareem Dieng, an active Soldier in the United States Army Reserve, fused his love of adventure and connection with his experience leading groups in the outdoors to create Rising Sun Adventure Tours. Alongside Maine SBDC at CEI Business Advisor Alison Lane they worked through potential problem areas relating to liability, a partnership agreement, pricing, marketing, and the funding necessary to start his e-bike tour business.

One aspect he was not willing to compromise on was his wish to give back to the local community. Partnering with Black Owned Maine and Land Back, he is committing 3% of proceeds to Bomazeen, a local non-profit Indigenous Land Back Land Trust. Now that Rising Sun Adventure Tours is open Kareem hopes to use his status as a local business owner to continue donating to and bringing awareness to causes important to him.

"I cannot begin to express how integral Alison has been in the process of preparing and launching my business. I have spent years toeing the line, envisioning stepping off at the sound of the starting gun, but I could never seem to get myself across that threshold in my dreams. It wasn't until, through conversations and planning with Alison, I was able to open my eyes and grasp the hard action steps required to take that vision into fruition, and I am forever grateful for her guidance."



Something to Wag About

Client: Elissa Nally

Business: Something to Wag About

Location: Ellsworth

County: Hancock

Client Since: 2019

Business Advisor: Shannon Byers



Elissa Nally began working with the SBDC in 2019 as she started her dog grooming business. Center Director and Business Advisor Shannon Byers was able to help her lay the groundwork for a solid business plan and financial projections, as well as offer a unique perspective as the previous owner of a similar dog grooming business! Byers advised Nally through the CEI Wicked Fast Microloan application process which led to the funding needed to open their doors!

Less than a year later, things were going well enough to be exploring expansion options when the COVID pandemic hit. Byers was one of the first people Nally reached out to for guidance when the future became uncertain. Together they worked through the safest options for her and her clients, emergency funding options, management issues, and then some. The PPP loan Nally was awarded got them through the worst of 2020, then came a different kind of problem. Due to the lockdowns and the boom in pet adoption, the demand for dog grooming became more than the company could handle! In December 2021, the team expanded into their new location in Ellsworth offering doggy daycare and a grooming center!



West Maquoit Vinegar Works

Client: Brad Messier and Elizabeth Guilbault

Business: West Maquoit Vinegar Works

Location: Brunswick

County: Cumberland

Client Since: 2020

Business Advisor: Jenn Stein



Brad Messier and his partner Elizabeth Guilbault, of West Maquoit Vinegar Works, have been making small-batch craft vinegar in Brunswick since 2018. Their vinegars are unique in flavors and focused on quality ingredients, many of which they source locally. Initially, Messier connected with Maine SBDC at CEI Business Advisor Brad Swanson, who helped him identify marketing gaps, specifically with digital marketing, eCommerce, and packaging. Swanson then introduced Messier to fellow Maine SBDC at CEI Business Advisor Jenn Stein, who specializes in hospitality and food businesses, so they could dive even deeper.

Stein set up a schedule for check-ins to provide accountability. Working together, they further improved his digital presence, focusing on social media posts and ad content. They worked on displays and strategies to move inventory. They are now working on a strategy to expand into new markets as well as bring on employees. In addition to one on one advising, Messier took advantage of Maine SBDC and CEI's free business webinar.

Messier's dedication to growing the business and ability to utilize the resources available have contributed to an increase in sales both online (over 200% increase in the last year!) and in-person during the pandemic and provided him with a path for the future!



Wild Cow Creamery

Client: Sarah Wilder and Ryan Cowan

Business: Wild Cow Creamery

Location: Belfast & Bangor

County: Penobscot

Client Since: 2013

Business Advisor: Ann McAlhany



Wild Cow Creamery, a small-batch ice cream shop in Belfast and on the Bangor waterfront are local summer staples. When the pandemic hit business owners Sarah Wilder and Ryan Cowan were getting ready for the upcoming season. They had been working for years with Ann McAlhany, a Maine SBDC at CEI Business Advisor, to explore expansion plans, review financials, create business plans, and much more. Ann answered their questions and helped guide them through the uncertainty as new information was made available. She kept them informed and helped them apply for multiple pandemic assistance grants and loans. Ultimately, they received relief funds from multiple programs, including the EIDL and RRF, and then were able to update their spaces to remain open.

"Overall, the feeling of support from all levels, including Belfast and Bangor local governments, and the SBA at local and federal levels, has been a relief throughout the pandemic. It has been difficult to navigate for so many reasons, but the effort put forth to make sure small businesses aren't left out to dry is hugely appreciated. And just in general, we encourage anyone starting a business to make the Maine SBDC your first stop. Their consulting is free and in addition to funding opportunities, there are so many things they can help you plan for and think about. Our business couldn't have made it through the pandemic without the Maine SBDC."



Partners

The SBDC is a cooperative effort that leverages federal, state, and higher education resources to help individuals and small businesses to start, grow and succeed.



The U.S. Small Business Administration funds and administers the nationwide SBDC program to assist current and prospective business owners. Working with local SBA district offices, SBDC offers services tailored to local communities and individual clients to help promote entrepreneurship and small business growth.



The State of Maine provides funding through DECD support to the Maine SBDC program. Maine SBDC and DECD work together to support business development and economic growth throughout Maine by ensuring entrepreneurs and small business owners can confidently navigate the process of starting and growing their businesses.



Over 40 years ago, the University of Southern Maine (USM) piloted the Maine SBDC to provide essential management assistance and education to Maine's small businesses and entrepreneurs. Since those initial days, USM has continued to provide critical support and guidance on the operation of the SBDC program across the State.



The Maine Technology Institute (MTI) provides funding to the Maine SBDC program. Maine SBDC and MTI share common goals, including the development of individual entrepreneurs within the State of Maine towards sustainable economic growth.

Critical to the Maine SBDC's success are the partner organizations that staff our business advisors across Maine. These long term partners include:



Coastal Enterprises, Inc. (CEI) has seven SBDC business advisors located throughout Central Maine. CEI is a Community Development Corporation that helps grow good jobs, environmentally sustainable enterprises, and shared prosperity in Maine and other rural regions.



Androscoggin Valley Council of Governments (AVCOG) has two SBDC business advisors. AVCOG is a regional planning agency serving Western Maine communities including Androscoggin, Franklin, and Oxford Counties.



Northern Maine Development Commission staff has two SBDC business advisors. NMDC is a regional planning and economic development organization serving Aroostook and Washington Counties.