



MAINE SBDC 2022 ANNUAL REPORT

### **Rethinking & Reimagining**





Small businesses sought stability as the business landscape continued to evolve in 2022. With the lingering effects of the pandemic and the possibility of an economic recession on the horizon, plenty of challenges still lie ahead. But, for the first time in years, business owners were able to look forward and create a plan with confidence, giving them a sense of control over their futures.

In 2022, Maine SBDC worked with thousands of small businesses to strategize and navigate this next phase with confidence. While common challenges like high inflation and tight labor markets persist, business owners are eager to get back to the basics, focusing on their business plans, marketing strategy, and financial projections.

Our team of business advisors is enthusiastic to help and guide these resilient entrepreneurs. Business advisors are a trusted resource for business owners, helping them to more confidently navigate the challenges and rewards of business ownership and guiding them in making critical decisions that impact their futures.

As we move into a new year, you can count on our team to be here, working alongside business owners to build a stronger and brighter future for Maine's economy.

#### The MAINE SBDC TEAM

Serving over 2,000 small businesses in 2022



Mark Delisle State Director



Jennifer Boutin Associate State Director of Operations



Lori Allen Center Director & Business Advisor



Peter Harriman Center Director & Business Advisor



Raynor Large Center Director & Business Advisor



Alison Lane
Associate Center
Director & Business Advisor



Christine Cole Business Advisor, Portland



Anne Lancaster Business Advisor, Biddeford



Ann McAlhany Business Advisor, Bangor



Christina Oddleifson Business Advisor, Portland



Peter Piconi Business Advisor, Waterville



Christina Ramsdell Business Advisor, Auburn



Jenn Stein Business Advisor, Brunswick



Stephanie Case Admin & Data Manager



Elise Devon
Director of Finance
& Grant Management



Kelsey Riordan
Project
Coordinator





## **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 2022, business advisors provided one-on-one guidance to entrepreneurs and business owners which resulted in...

2,284

Clients Advised

10,040

Hours of Advising

129

New Businesses Started

**591** 

Jobs Created & Saved

\$30.3 Million

Capital Accessed



## **Serving & Supporting**

Serving all of Maine's entrepreneurs and small businesses,

including those in underserved markets: Business advisors work with each entrepreneur to provide the unique assistance needed in order for them to achieve their goals. In 2022, Maine SBDC also developed new, no-cost resources for non-English speaking entrepreneurs on essential topics of owning and operating a small business in Maine.

In 2022, Maine SBDC clients consisted of...

**53% Women Entrepreneurs** 

34% Rural Entrepreneurs

30% Young Entrepreneurs (35 years or younger)

12% Minority Entrepreneurs (Nonwhite/Hispanic)

10% Entrepreneurs with Low-to-Moderate Income

9% Entrepreneurs with Disabilities

7% Veteran & Military-Connected Entrepreneurs





## **Working Together**

Working Together to Better Serve Small Businesses: In 2022, nearly 15% of clients met with more than one business advisor. Virtual meetings allow clients to seek guidance and expertise from multiple business advisors across the state. Maine SBDC business advisors are qualified professionals with diverse education and business backgrounds. While every Maine SBDC business advisor has the expertise to provide general business guidance, they each have unique experiences and skill sets that deepen our ability to serve clients.





# **Learning & Empowering**

Providing access to free educational opportunities on subjects that matter to entrepreneurs and business owners:

Maine SBDC is dedicated to empowering and educating business owners to start and operate sustainable businesses. In addition to on-demand eCourses, Maine SBDC offered 89 live webinars and an expansive YouTube library to provide accessible information to business owners across Maine. In 2022, four eCourses and two resource guides were translated into Somali and French for non-English learners.



89

Live Webinars



12

**eCourses** 

(Four available in French & Somali)



Over 1,000

Webinar & eCourse Participants



# **Inspiring Confidence**

Business advising inspires clarity and confidence to build sustainable businesses: More than 95% 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, they feel supported, encouraged, and inspired to more confidently run their businesses.

66

As I learned very quickly, starting a business can be difficult and overwhelming in the beginning, especially when you don't have much of a business background. However, being able to connect with the Maine SBDC and work closely with Tina helped to make the process go much smoother. Tina was very patient and always willing to meet with us and answer our many questions. She helped break things down in a way that made everything seem more manageable and gave me the confidence to keep moving forward on this new journey. I'm so glad to have had the Maine SBDC as a resource in starting Groove 207!"

-Haley Bauman, Groove 207



**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, \$3.80 was returned in incremental tax revenue.

\$3.80
Incremental Tax
Revenue

\$1.00 Invested

For every dollar invested in the Maine SBDC, \$3.80 was returned in incremental tax revenue.

- Maine SBDC Economic Impact Study: 2021-2022

## **Financial Overview**

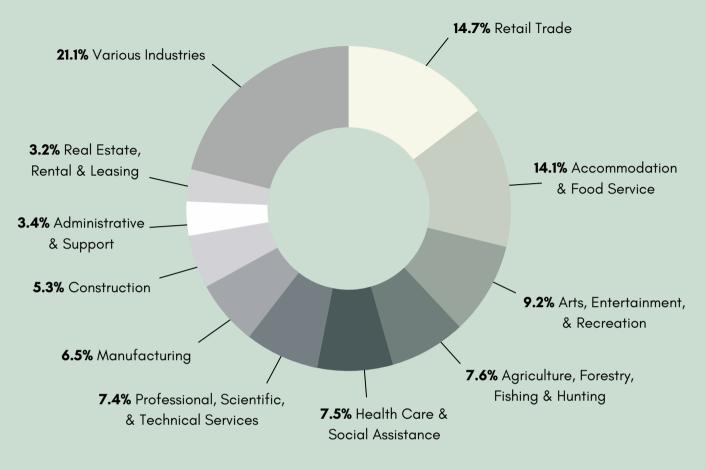
FUNDING					
Source Description	Amount	% of Total			
Federal SBA	1,187,466	45%			
State DECD	783,684	29%			
Host Organizations	456,387	17%			
University of Southern Maine	110,400	4%			
Community Development Block Grant	100,000	4%			
Contracts: State Other	35,000	1%			
Program Income, Sponsorships, Misc.	13,058	<1%			
Total	2,685,995	100%			

Excludes USM cost share and in-kind contributions of \$526,713

EXPENDITURES					
Expense Description	Amount	% of Total			
Personnel	1,932,382	73%			
Indirect Costs	281,932	11%			
Operating Expenses	220,618	8%			
Contracted Program Services	123,300	5%			
Deferred Expenses	86,858	3%			
Travel	38,002	1%			
Equipment & Software	2,903	<1%			
Total	2,685,995	100%			

<sup>\*</sup>Various project years normalized to calendar year format

## **Client Composition**



Client Status	Client Groups			
59% New Business	<b>53%</b> Women			
41% Existing Business	12% Minorities			
	<b>7%</b> Veteran & Military Connected			

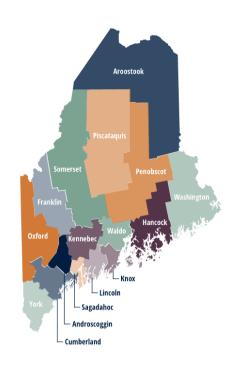
"Peter H. and the SBDC were absolutely essential in helping me organize and develop the formation of my business."

- Philip Browne, Skipper Services LLC

# **Results by County**



On average, Maine SBDC Helps Start a New Business in Maine About Every 3 days

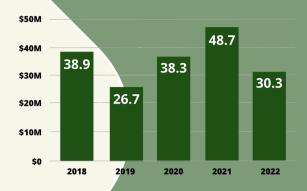


Maine Counties	Clients Advised	Business Starts	Jobs Saved & Created	Capital Formation (\$)
Androscoggin	186	11	49	2,422,991
Aroostook	91	3	48	1,895,737
Cumberland	633	40	170	8,416,179
Franklin	34	2	6	618,000
Hancock	147	9	31	1,370,000
Kennebec	145	8	25	2,846,000
Knox	89	7	73	692,000
Lincoln	70	9	52	1,899,230
Oxford	55	3	11	1,525,000
Penobscot	240	14	36	2,836,683
Piscataquis	24	3	4	154,070
Sagadahoc	59	4	22	635,100
Somerset	62	1	1	47,500
Waldo	93	3	12	1,848,815
Washington	47	1	1	38,500
York	304	11	50	3,089,700
Other	5			
Total	2,284	129	591	30,335,505

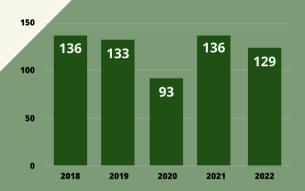
#### **5-Year Trends**

Over 2,000 entrepreneurs turned to the Maine SBDC in 2022 to help navigate the process of starting, managing, or growing their businesses. With the guidance and expertise of business advisors, these entrepreneurs develop the skills necessary to meet their goals, create successful businesses, and improve the local economies in which they reside.

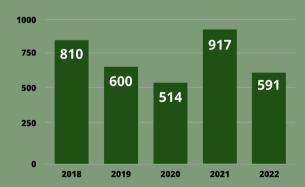
#### **Capital Formation** (In Millions)



#### **New Businesses Started**



#### **Jobs Created and Saved**



"SBDC was a great sounding board, they gave advice when asked for as well as ideas, suggestions and options for the things I needed. SBDC has been a great partner to have next to me while I grow."

- Dani Rockey, Seacoast Senior Advisors

# **Aegir's Den Meadery**

Client: Mark & Carrie Mancini Business: Aegir's Den Meadery

Location: Palermo

County: Waldo

Client Since: 2021

Business Advisor: Peter Piconi



Mark and Carrie Mancini both come from families familiar with fermentation and preserving, but a friendly competition leading to the accidental brewing of a honey mead made Aegir's Den Meadery possible. After nearly a decade of experimenting and testing different meads, they opened their Pittsfield storefront in 2019. They had a strong brand and partnerships with a local winery for bottling space and were being distributed throughout the Bangor and Portland area.

They connected with the Maine SBDC as they were getting ready to expand. They needed to grow in order to keep up with production and that meant they needed capital to hire more employees and purchase additional equipment. Peter Piconi, business advisor at the Maine SBDC at CEI, Peter Piconi was able to work with Mark and Carrie to understand their capital needs and provided resources that helped identify the best avenue to pursue. Together they developed financial forecast worksheets and reviewed the business plan so they could understand how grants or traditional lending would fit into their plan.

They developed short-term & long-term strategic plans and focused on refining the business plan. When a family friend showed interest in investing, they were able to work with Peter on their investor pitch. Ultimately, their hard work paid off! This investment allowed them to move into a new location and expand their production.







### **AWEN**

Client: Brinn Flagg Business: AWFN

Location: Scarborough
County: Cumberland

Client Since: 2021

Business Advisor: Chris Cole



AWEN is an educational and counseling service for friends, partners, and parents of people with substance use disorder. Brinn Flagg used her experience with her sister's substance use disorder to become a certified coach and counselor. Brinn came to the Maine SBDC in the midst of COVID restrictions when networking opportunities were non-existent. In their initial meeting, Chris Cole, business advisor at the Maine SBDC at the University of Southern Maine (USM), suggested a few potential partners and connected Brinn with SBDC Marketing Specialist, Corey Zimmerman of the WanderWeb.

They all worked together to identify Brinn's ideal clients and make necessary updates to her website and social media pages. They also encouraged Brinn to participate in Upstart Maine, a community-based organization that connects businesses with resource partners. Not only was AWEN featured in Upstart Maine's Innovation Nights in April 2022, but they also won 'Best Upcoming Entrepreneur'!

Brinn commented, 'Working with Chris and Corey was beyond supportive and helpful when I was still navigating what I wanted the business to be. You need a helping hand learning about the ins and outs of starting a business and I'm so grateful for those first meetings.'







### **Bare Bones Handsewn**

Client: Renee Robitaille & Roland Gauthier

Business: Bare Bones Handsewn

Location: Lewiston

County: Androscoggin Client Since: 2022

Business Advisor: Christina Ramsdell



Bare Bones Handsewn is a small team of outstandingly skilled craftspeople who are working earnestly to nurture and encourage the pride, history, and integrity of Maine's shoe-manufacturing community. Renee Robitaille and partner Roland Gauthier love having the creative freedom to practice fine shoe-making while celebrating the skills learned from past generations of family and mentors. But like many entrepreneurs, they have found it challenging to find solutions for each small challenge that arose throughout the day. When they quickly needed to expand to cover their new wholesale orders, they reached out to the Maine SBDC for help.

Connecting with Christina Ramsdell, business advisor at Maine SBDC at Androscoggin Valley Council of Governments (AVCOG), provided them with financial resources, professional networks, and business support which they felt they wouldn't have otherwise had access to. They discussed important topics such as insurance, employee requirements, business planning, and sales tax. Christina was also able to help them through the Community Development Block Grant (CDBG) application process, which they ultimately were awarded! The funds helped them fulfill current orders and develop a website.

All of their products are made in Maine from raw materials, sourced as close to home as possible. The future of Bare Bones Handsewn is rooted in traditional Maine handsewn skills that will carry the craft forward to the next generation who believe in supporting American-made goods.







## **Brant & Cochran**

Client: Mark Ferguson

Business: Brant & Cochran

Location: South Portland

County: Cumberland Client Since: 2022

Business Advisor: Susan Desgrosseilliers



Brant & Cochran is the only company in the world hand-forging Maine wedge pattern axes anymore! With the once vibrant edge tool industry in Maine dwindling, their goal is to honor that heritage by bringing quality axe-making back to Maine and there's certainly not a lack of demand! Mark Ferguson, one of the partners behind Brant & Cochran, approached the Maine SBDC for help putting together an expansion plan in order to keep up with the heavy demand.

He connected with Susan Desgrosseilliers, business advisor at the Maine SBDC at the University of Southern Maine (USM), and they began exploring financing options for the expansion. They went back and forth putting together financial projections based on market research and input from local resource partners. Susan helped connect Mark with several local organizations to explore his financing and production options, including Maine Manufacturing Extension Partnership (MEP) and the Maine International Trade Center (MITC).

Expansion plans currently include doubling their shop space and consulting with MEP on new machines and processes which will allow them to increase production at least three-fold. This will help reduce customer wait time for axes, which currently is about 22 weeks.

Mark commented: "[The Maine] SBDC has given us insight into government, non-profit, and other programs in Maine that can help our business grow. [They're] a great first stop for businesses trying to navigate their way through all the government programs in place to help small businesses."



### **Evolution K9-Maine**

Client: Melissa Pitcher

Business: Evolution K9-Maine

Location: Sangerville County: Piscataquis Client Since: 2022

Business Advisor: Alison Lane



Melissa Pitcher opened her business, Evolution K9-Maine, to help guide and educate pet owners. They offer dog training and daycare services that allow pet owners to better understand and improve their relationships with their pets. With her past experience, Melissa felt ready to branch out and start her own business. She is approaching her business in phases, starting with part-time mobile training and long-term plans for opening her own facility.

Melissa connected with Alison Lane, associate center director and business advisor at the Maine SBDC at CEI, for assistance with the first steps. Alison helped with start-up questions about naming, search engine optimization, legal entities, insurance, and more. They also discussed what would go into an eventual loan application and connected with CEI's credit counselor.

Melissa commented, "Alison at [the Maine] SBDC really helped give me the confidence to take the jump into a new business. Along with that, she has been there every step of the way with every improvement in my business."



#### **Gray Urgent Care**

Client: Patricia & Anna Kittredge

Business: Gray Urgent Care

Location: Gray

County: Cumberland Client Since: 2022

Business Advisor: Peter Harriman



Gray Urgent Care recently opened its doors providing non-emergent medical evaluations, unencumbered by bureaucracy. Teaming up to make it happen are Patricia Kittredge, a Family Nurse Practitioner and community member who saw the medical need in the area, and Anna Kittredge, a Physician Assistant with 18 years of experience in emergency medicine and 12 years as a medical officer in the Army.

As they started their business, the State of Maine and their financial institution recommended the Maine SBDC as a helpful resource. They connected with Peter Harriman, center director and business advisor at the Maine SBDC at the University of Southern (USM). Patricia was interested in learning about business plans, how to get funding, and what minority and veteran programs were available.

Together they began working on a business plan, moving through the financial projections, their sources and uses of funds, and the narrative sections. From there, they prepped for approaching the bank about a business loan. All their hard work paid off when they were awarded the funding necessary to move forward with the plan! Patricia commented, "[Working with Peter] helped us formulate and craft a working, living, breathing business plan not only to supply to the banks but also to help stay on track."



## **King Eider's Pub**

Client: Scott McArdle & Damon Waltz

Business: King Eider's Pub Location: Damariscotta

County: Lincoln

Client Since: 2022

Business Advisor: Raynor Large



Scott McArdle & Damon Waltz have been close friends and co-workers in the food industry for years. They've been building up experience in different positions at a variety of locations, but have been long-time employees at King Eider's Pub in Damariscotta. They truly knew the restaurant industry inside and out, co-managing & growing together.

When the opportunity to purchase King Eider's arose, it put the business in a new light. The existing owners were committed to the transition and understood the value Scott & Damon brought, but they wanted to fully understand the risks & challenges that came along with the opportunity.

When Scott & Damon first approached Raynor Large, center director and business advisor at the Maine SBDC at CEI, they already knew the asking price and started preliminary discussions with a lender. They all dug in together to understand the risks.

As they began to look at the business as entrepreneurs and owners, the pieces all fell into place. They purchased their place of employment with a combination of a loan from The First National Bank and a seller's note. They continue to work hard and confidently grow their business – but now as owners instead of employees!







#### **Nexus**

Client: Mark Blaschke & Nicolas Murray

Business: The Nexus Arcade &

Gaming Lounge

Location: Winslow County: Kennebec Client Since: 2022

Business Advisor: Peter Piconi



Mark Blaschke and Nicholas Murray, the partners behind The Nexus Arcade and Gaming Lounge, wanted to create a place that brought the local gaming community together around their shared passions. They brought a lot of enthusiasm to the project but not much knowledge about the business side of things. Mark knew he needed help making sure he was doing things correctly.

He connected with Peter Piconi, business advisor at the Maine SBDC at CEI. They worked for several months to develop a strong business plan and a better picture of the financials. Their initial vision included a large space that would require a sizable loan. They found that the risk was too great for a commercial lender and they would need to explore different options. Over the course of several more months, with help from friends and family, they successfully crowdfunded over \$15,000!

Located in Winslow, The Nexus Arcade and Gaming Lounge is a combo arcade and hobby shop where gamers can come play, browse and buy a large selection of tabletop, trading card games, collectibles, and figures. It is also a place to hang out with other like-minded individuals and try new games. With this strong start, they hope to eventually expand into a bigger space and offer more gaming

Mark added, "I would tell [other small business owners] to reach out even if they had the smallest of questions. With our experience with Peter and the SBDC, it's always good to grab a 2nd opinion even on things you think you are 100% solid on."

products and services to the community.

# Rangeley Adventure Co.

Client: Michelle & Seth Laliberte Business: Rangeley Adventure Co.

Location: Rangeley County: Franklin Client Since: 2021

Business Advisor: Lori Allen



Michelle and Seth Laliberte are passionate educators who have enjoyed the Rangeley Region for over 20 years. Like others, the COVID pandemic had them reevaluating their career and life goals. Since they always dreamed of owning a small store, they began exploring the options in their local area. Simultaneously, the owner of "Ecopelagicon" in Rangely was looking to retire after 29 years of providing gifts and outdoor gear.

As they began the process of purchasing this existing business, their banker at Skowhegan Savings Bank recommended they connect with the Maine SBDC. This led them to Lori Allen, center director and business advisor at the Maine SBDC at Androscoggin Valley Council of Governments (AVCOG). Together they worked to create a dynamic business plan and financial projections. They reviewed the previous owner's financials and put together a strong package which ultimately led to Michelle and Seth securing bank financing! In June, Rangeley Adventure Co. officially began providing their customers with the "best products and services to get the most out of your visit to the Rangeley Lakes Region" while staying true to the original vision.

Michelle commented, "We would say that the Maine SBDC gave us the confidence of making our dream come true. We took a big leap but with the support of Lori we knew we could do it!"



## **Retro Roadtripper**

Client: Joshua Hrehovcik Business: Retro Roadtripper

Location: Kennebunk

County: York

Client Since: 2022

Business Advisor: Anne Lancaster



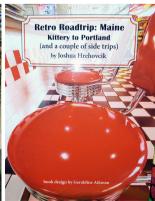
Joshua Hrehovcik is the photographer behind Retro Roadtripper, a photography and media company. He reached out to the Maine SBDC for help marketing his business. He connected with Anne Lancaster, business advisor at the Maine SBDC at the University of Southern Maine (USM), to discuss his business plan and explore whether or not the Community Development Block Grant (CDBG) program would be a good fit for him.

Joshua has self-published several Maine travel books and focuses his camera on the beauty he finds throughout the state. Topics vary from specific towns, seasons, and modes of transportation but all of them include hidden gems known to locals and not always seen by visitors. Together they looked at his qualifications and the grant requirements to ensure he was a strong candidate, and ultimately he was awarded the funds.

He has stayed in touch with Anne, seeking additional advice and keeping her updated on how he's been able to use the funding to bring more awareness to his business as well as others. With the CDBG funds, he produced and aired two new TV commercials, using humor and history to shine a spotlight on interesting topics and get the word out about his books.

Joshua commented, "Working with Anne has made navigating the small business maze so much easier. I had so many questions and Anne answered them all. Her suggestions continue to help me as I attempt to take my business to the next level. If you have a small business, you owe it to yourself to talk with Anne."





### **Rhona Beauty**

Client: Rhona Johnson Deah

Business: Rhona Beauty

Location: Biddeford

County: York

Client Since: 2021

Business Advisor: Tina Oddleifson



When she couldn't find on-trend beauty services specifically designed for style-conscious ethnic women in Maine, Rhona Johnson Deah knew she had found an unmet need in the marketplace. With this in mind, she left her job as a medical technician, apprenticed with several beauty salons, and obtained her full cosmetology license in 2021.

Rhona was paired with Tina Oddleifson, business advisor at the Maine SBDC at the University of Southern Maine (USM). The two began by developing a business plan and creating financial projections for her business. This allowed Rhona to apply for financing through CEI's Wicked Fast loan fund. With Tina's help, Rhona received a loan that allowed her to lease and equip a new space in Biddeford, opening on Main Street in April 2022. The business specializes in hair styling and coloring, braiding, dreadlocks, hair extensions, facial waxing, brow/lash tinting, lash extensions and lash lifts.

"Don't be intimidated by the things you don't know. It's okay to get comfortable being uncomfortable," says Rhona. "When you start a business, you're going to get used to learning to do things that might have never crossed your mind."

She continues, "I am forever grateful to the Maine SBDC and Christina Oddleifson (my fairy godmother), the best Business Advisor anyone could ever ask for. It feels great knowing as a new small business owner, you always have that support system to run back to with questions and concerns."





## **Snow Dogs**

Client: Jason Doppelt Business: Snow Dogs Location: Camden

County: Knox

Client Since: 2021

Business Advisor: Jenn Stein



Jason Doppelt's food service career began rolling burritos at Taco Bell before working for numerous James Beard award-winning chefs. Jason initially came to the Maine SBDC for advice on buying a hot dog stand. When he was presented with the opportunity to take over the kitchen located at the Camden Snow Bowl, the only ski area on the Eastern Seaboard with a view of the ocean, he knew he needed assistance putting together a proposal for the town in order to win the bid.

Jenn Stein, business advisor at the Maine SBDC at CEI who specializes in food-based businesses, was able to help with the business logistics and business plan. They worked out his cash flow projections and employee schedules. Not only did the work they did together win over the town but he was also able to successfully secure a U.S. Small Business Administration (SBA) loan!

Jason commented, "Because of your help I was able to get a business plan together, make a proposal, get that proposal approved, and with the help of your spreadsheets and work on the business plan. I was able to secure an SBA loan."

And after two successful seasons, Jason was able to follow through on the original idea that brought him to the Maine SBDC! Jason successfully took over Harbor Dogs, a community staple for over 50 years.

Jason will be bouncing between the two businesses as each has its own unique season and offerings!









#### **Partners**

The SBDC is a cooperative effort that leverages federal, state, and higher education resources to help entrepreneurs 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 45 years ago, the University of Southern Maine (USM) piloted the Maine SBDC to provide essential 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 six 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.



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 one SBDC business advisor.

NMDC is a regional planning and economic development organization serving

Aroostook and Washington Counties.