WWU Small Business Development Center

2023 Activities and Trends





Mission & Vision

- We are a network of professionals providing insight and solutions for the long-term success of businesses.
- As an engaged partner in the small business community, we energize Washington's economic engine for sustainable growth.

The SBDC Team



CJ Seitz, MBA Director, Certified Business Advisor



Eric Grimstead Senior Certified Business Advisor



Liliana Deck, MBA, EdD
Community Business Development Director
Certified Business Advisor



Asche Rider, MBA Certified Business Advisor



Kathy Bastow, MA Certified Business Advisor



Sherri Daymon, MBA Certified Business Advisor





2023 Small Business Assistance

Client's Economic Impacts

Business starts: 31

Capital Formation: \$11.3M

• Total sales: \$174.3M

• Jobs supported: 1,566

Client Relationships

• Businesses advised: 466

Total counseling/support hours: 1,937

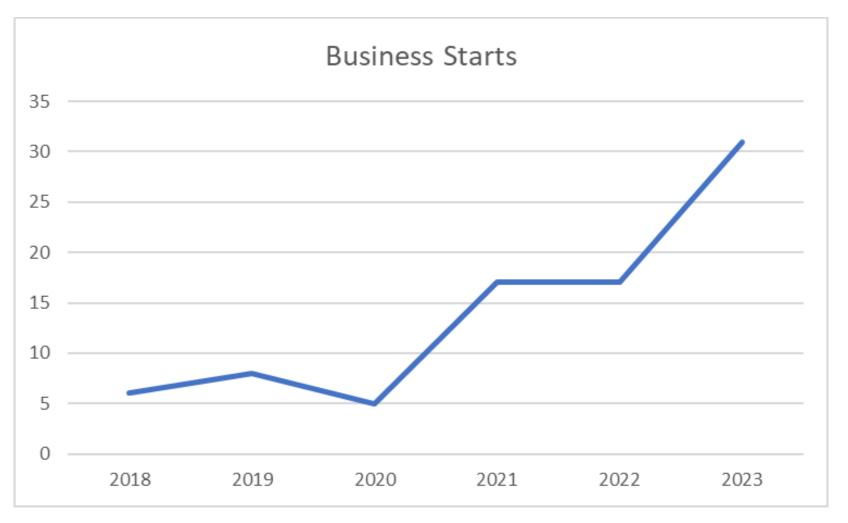








Increasing Impact



Highlights

- Flood Grant Assistance
 - Grant funding
 - Open-house workshops
- Partnership with APEX Accelerator
- Spanish Language Outreach & Technical Assistance
 - Increased advising
 - Increased event participation
 - Bilingual digital and print materials

Flood Grant Assistance



- Northwest Washington Disaster Grant became available for small businesses impacted by the floods of 2021
- 42 of 75 Whatcom businesses that received funds were assisted by the SBDC
- SBDC's Asche Rider lead the effort
 - Outreach
 - Open-house workshops at Sumas City Hall
 - Application assistance

Government Contracting

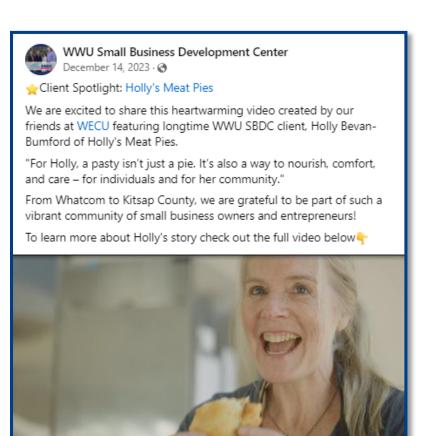
Ongoing partnership with Cara Buckingham of Washington APEX Accelerator (formerly PTAC) technical assistance with government contracting

- Monthly drop-in clinics at our office
- Co-hosted workshops
- Partnering to provide technical assistance



Digital Marketing Success

- Increased social media presence
 - 5% increase in reach
 - 9% increase in followers
 - 90% increase in page visitors
 - 175% increase in content interactions
- Client spotlights
- Partner promotions



In this video, we spotlight WECU Member Business Holly's Meat Pi...

YOUTUBE.COM

Center Stage: Holly's Meat Pies

Digital Marketing Success

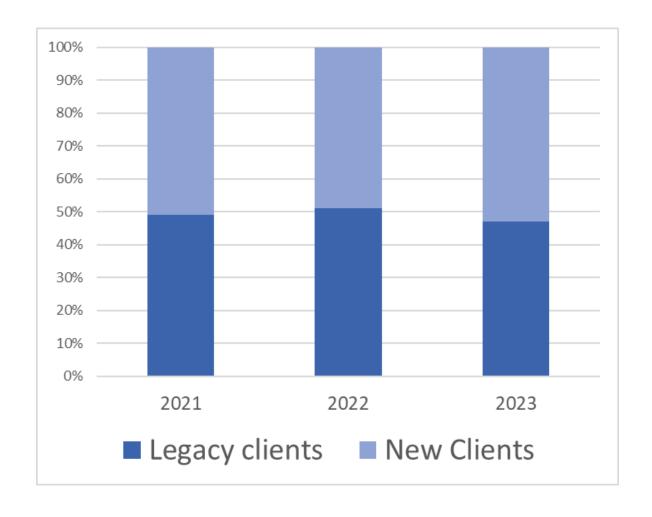
- Growth in newsletter engagement
 - Increased open rate
 - 5% higher in 2023 vs 2022
 - 11% higher than industry average
 - Increased connections
 - Added over 800 contacts in 2023
 - Total recipients over 7,000



Impact of Marketing / Outreach

While many of our advising relationships continue over the course of years, roughly half of our clients each year are new to us.

Most of these new clients come from word-of-mouth referrals from clients and stakeholders.



Bilingual Outreach

- Bilingual Outreach
 - Bilingual print materials
 - Bilingual website

SBDC EN ESPAÑOL

Centro de Desarrollo de Pequeñas Empresas de Western Washington University

Bienvenido al Centro de Desarrollo de Pequeñas Empresas de Western Washington University (WWU SBDC)

A continuación, puede navegar en algunos enlaces rápidos de nuestra página. Si no puede encontrar la información que busca, no dude en ponerse en contacto con nosotros. Esperamos que nos podamos comunicar con usted próximamente.

SMALL BUSINESS DEVELOPMENT CENTER Le podemos ayudar a empezar, crecer y a administrar su empresa con asesorías... Accesibles Confidenciales Locales Visite nuestra página **sbdc.wwu.edu** para encontrar más información acerca de nuestros servicios.

Bilingual Outreach Strategy



- Bilingual Outreach
 - Increased event attendance
 - Increased advising
 - Increased community connections



Diverse Outreach Partners

- Bellingham Chamber of Commerce
- Bellingham Bar & Restaurant Network
- Blaine Chamber of Commerce
- City of Bellingham
- Downtown Bellingham Partnership
- Ferndale Chamber of Commerce
- Immigrant Resources & Immediate Support (IRIS)
- Latino Advocacy Leadership Association (LALA)
- Lynden Chamber of Commerce
- Mercy Housing
- Northwest Washington Hispanic Chamber of Commerce

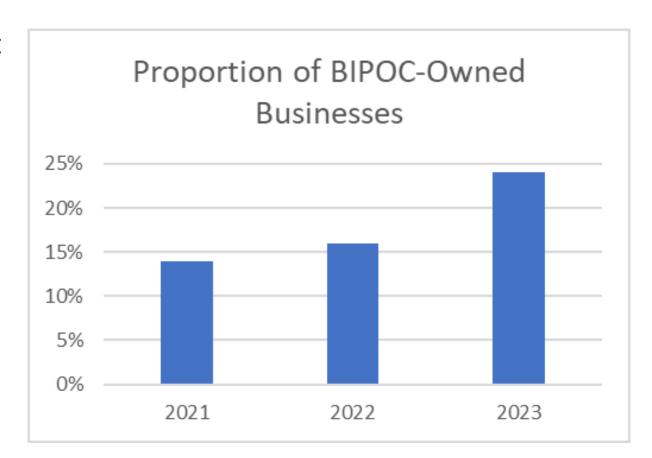
- Northwest Workforce Council
- Port of Bellingham
- Seamar Community Center
- Sustainable Connections
- Whatcom Business Alliance
- Whatcom Family YMCA
- Whatcom Community College
- Whatcom Community Foundation
- Whatcom County Business and Commerce Committee
- Whatcom Young Professionals
- Women's Professional Network

Impact of BIPOC Outreach

The greatest growth in our client base has been from BIPOC-owned businesses.

In particular, the proportion of our client base that identifies as Hispanic/Latino has more than doubled, to 13%.

In the 2022 Census, 10.5% of Whatcom residents identified as Hispanic/Latino.

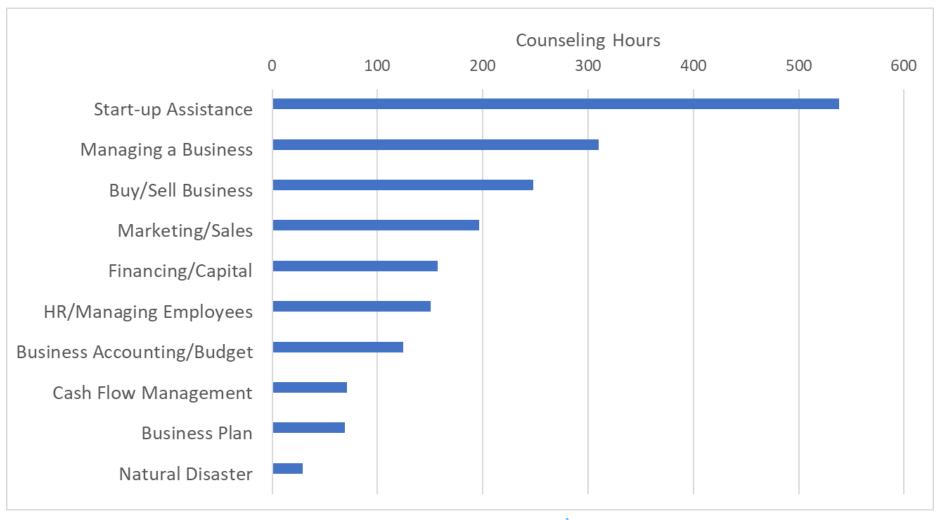


Whatcom Demographics

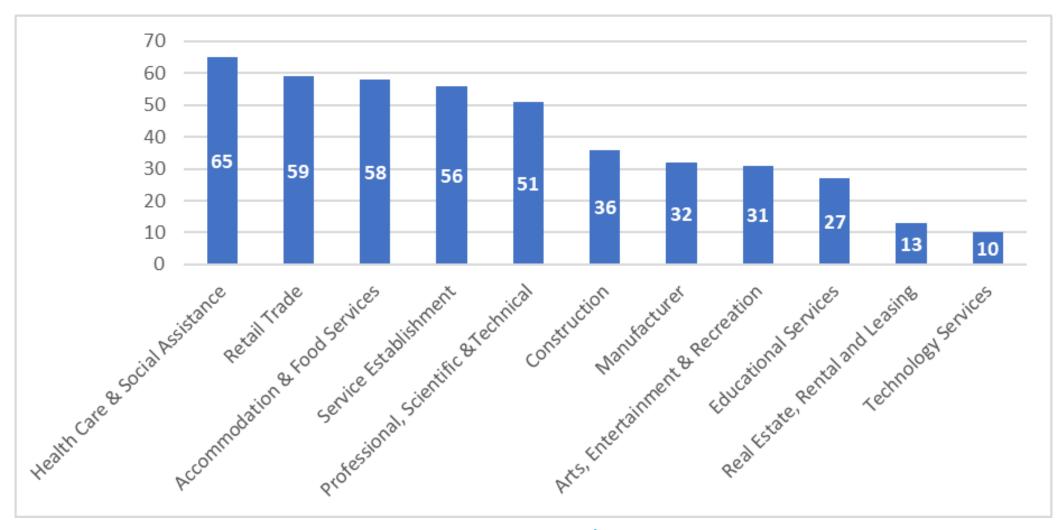
Racial Demographic	WWU SBDC Client	Whatcom 2022 Census
White	83.05%	85.50%
Multiracial	6.39%	4.40%
Asian	5.16%	5.10%
Black or African American	3.44%	1.30%
Native Hawaiian or Pacific Islander	1.23%	0.30%
Native American	0.49%	3.30%
Middle Eastern	0.25%	No data

https://www.census.gov/quickfacts/fact/table/whatcomcountywashington/PST045222

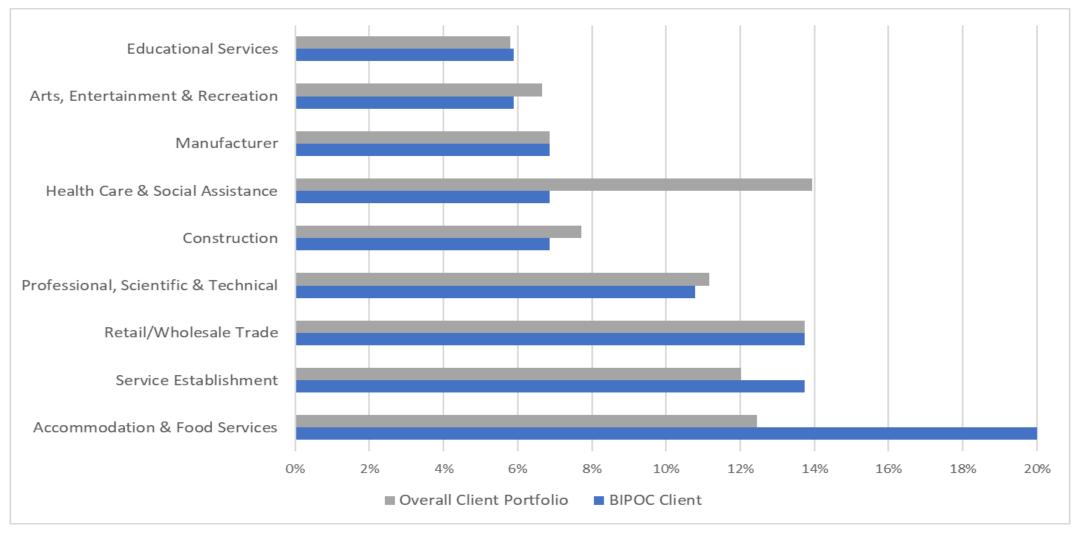
Areas of Counseling



Industries Served



BIPOC-Owned Client Industries



Zazen Salon Spa

"Asche has done so much for us it's hard to describe. She has been a part of every single part of our business. She's awesome and a true lifeline for us. We rely heavily on her."

"The value the SBDC has brought is not able to be stated."

Derrick Watson, owner



Zazen Salon Spa

"Derrick is the type of business owner that is exceptionally fun to work with. He's always pushing himself and his businesses to be better. He comes into meetings with great questions, has an incredible working knowledge of his business, and really cares about his employees."

- Asche Rider, CBA

Derrick & Asche have worked on together:

- Deep dives into costs
- Profitability of each product line
- Sales mix
- Employee culture
- Financial data review
- Analytical tools for the business



Northwest Gastro | Endo

- Assisted in expansion plan with financial projections
- Feasibility study of buying property and owning their own build vs. build-to-suit lease option
- Performed business valuation for potential buyout of minority partner

"Eric at the Bellingham SBDC is our trusted advisor on many topics and has helped us tremendously in navigating lending options. [Eric] is currently helping us understand an opportunity to purchase a greater share of our business from a passive investor."

- Cheryl Persse





Enriqueta's Catering, LLC

"Liliana gives me a lot of confidence because she gives me the tips to present myself and to work with my clients. I draw a lot of confidence from talking to her."

- Enriqueta Magaña, owner





Small Business Trends & Observations

Business owners faced substantial hurdles in 2023:

- Capital restrictions (Bank collapses, interest rate hikes)
 - Variable-rate loans and lines of credit
 - Microlending / alternate sources of capital
- Hiring challenges
 - Recruiting: Whatcom unemployment fell to 3.2%
 - High cost-of-living is a barrier for transplants
 - Increased minimum wage and wage compression

Small Business Industry Observations

- Supply chain issues from COVID improved, but some retailers had difficulty moving inventory
 - More local retailers adding online storefront
- Real estate / associated industries (mortgage brokers, title/escrow etc.)
 diminished
- Al presents alternatives for employers, but also competition for creative industries (e.g., web design, photography)

Keep in Touch

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