

Northfield Enterprise Center (NEC) End of Year Report 2018

The Northfield Enterprise Center is contracted with the city of Northfield (EDA) for these specific services:

- 1) Counsel and coach entrepreneurs and start-ups in: business plan development, growth strategies, problem solving, financial options and resources, navigating regulatory processes, connecting to resources, goal setting and milestones.
- 2) Provide local business education and support: counseling and coaching services, small business training sessions, facilitate integration of local college students in local business development through internships/work study programs and mentoring, positively engage with the EDA, NDDC, Chamber of Commerce to promote the city, its programs and resources.

The NEC has developed three specific programs to focus on the services stated above:

1) 1-on-1

Confidential, Free, one-on-one assistance for starting or growing your business: business plans, marketing strategies, acquiring/selling, growth and turnaround strategies, financial options and connecting to local resources.

2) Lunch & Learns

Monthly, educational seminars focused on helping local individuals in numerous areas of business. Past seminars have included Facebook for Small Business, Videos 101, Finding Your Why, Organizing Your Office, Memory Tricks, Controlling costs.

3) Hired Hands

Connecting local college students with area businesses for help in a variety of ways. Short term projects and long internships, student mentoring.



Results 2018:

Who

Existing Business	46	50%
Start Up	40	43%
College Student	6	7%

Total 2018 92

Total 2017	81
Total 2016	90
Total 2015	80

What

Retail	43	47%
Professional / Tech	37	40%
Manufacturing	9	10%
Finance / Insurance	3	3%
Intern / College	-	0%
Info Services	-	0%

Why

Connect to Resources	47	23%
Business Planning	40	20%
Problem Solving	37	18%
Financial / Grants	33	16%
Goal Setting	20	10%
Growth Strategies	18	9%
Regulatory Processes	7	4%

(Multiple reasons per visit)



Educational Seminars (Lunch & Learns):

1Q – No L&L because of moving	
April – Impacting others	12
May –Using Videos in Your Business	12
July – Generations at Work	8
Sept – Instagram for Business	19
Nov – Facebook for Small Business	18
Dec – Hackers & Spammers	10
TOTAL 2018	79
Total 2017	86
Total 2016	119
Total 2015	28



Clement F Shearer Micro-Grants:

These are the Micro-Grant recipients that the NEC has directly worked with over the past few years:

- 2019	Groundwire Coffee	\$5,000
- 2018	Launch 5 Media	\$5,000
- 2018	Hot Spot Music	\$5,000
- 2018	Northfield PT	\$5,000
- 2017	Zieman Insurance	\$3,000
- 2017	Deaf Friendly Business	\$5,000
- 2016	Lars Woodworks	\$4,600



Connection to Colleges:

The NEC has a strong connection to the local colleges in a number of ways:

- The NEC is a regular judge for local college business plan competitions.
- The NEC is serving as an advisor for a student inventor that has created, patented and raised thousands of dollars for a new in-store merchandising concept.
- The president of the NEC Board of Directors is Roberto Zayas an instructor and advisor at the Piper / Entrepreneurial Center at St. Olaf for many years. New board member Margaret Bransford is also an advisor of entrepreneurial studies at St. Olaf.
- A local college student entrepreneur is currently re-designing the NEC web site.
- The NEC is currently participating with local college Management Studies 250 – Marketing Project working with students to create, re-brand and develop a new Hired Hands Internship web site / ap. The program will match students to local businesses for project, job and internship opportunities.
- The NEC worked with a student entrepreneur to fine-tune a business plan for a new line of retail products for the women's accessories category. This student ended up taking first place in the Ole Cup competition.
- The NEC is beginning to make connections with both Carleton and St. Olaf students and entrepreneur programs, internship opportunities.

Launch5^{Media}



Local Collaboration

In early 2018, the NEC partnered with the Northfield Area Chamber of Commerce, The Northfield Convention and Visitor's Bureau and the Northfield Downtown Development Corporation to create the Northfield Business Center located at 19 Bridge Square. The business center features office space for each partner organization as well as shared reception area and conference room to create a true all-in-one location.



Financials

	Budget 18	Actual 18	Budget 19
Wages	27,192	28,200	28,200
Rent	6,000	6,000	6,120
Payroll Tax	7,400	7,478	7,500
Copier	1,865	1,722	200
Accountant	2,000	1,885	2,000
Insurance	1,000	969	1,000
Phone/Inter.	300	348	350
Marketing	300	42	1,000
Pro Fees	1,000	241	1,000
Events	1,000	728	1,000
Office	400	162	500
Usps	88	140	150
Totals	48,545	47,915	49,020

Jan 2019 – EDA contract = \$25,000

July 2019 – Eda contract = \$25,000

2019 Director / Board of Directors

- Chris Whillock (Director) – 4 years
- Roberto Zayas (President) – 6 years
University of St. Thomas
- David Jacobsen (Vice-President) – 4 years
Hero, Jorstad & Jacobsen
- Troy Ros (Secretary) – 7 years
Bursch Travel
- Sonja Ziemann (Treasurer) – 2 years
Ziemann Insurance
- Marcia Haley – 2 years
Southern Minnesota Initiative Foundation
- Tara Berndt – 2 years
First National Bank
- Margaret Bransford – 1 month
St. Olaf College

2019 Goals

1. New web site / marketing materials
2. New “Hired Hands” program web site / ap
3. Strengthen college connections
4. Grow ties to minority groups/businesses
5. Connect more with partners/banks etc

NEC Success Stories:

1. Young woodworker / local help
2. Inventor looking for a market
3. Old school needs a lift