

Help on the way for area entrepreneurs

Region Nine Small Business Development Center works with existing businesses, too

By Tim Krohn

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MANKATO — They help would-be entrepreneurs pick through the minefield of launching a business.

They work with banks and businesses to fill out detailed loan applications.

They provide businesses with everything from marketing help to financial audits.

And they do it all for free.

Mike Nolan, who took over as director of the Region Nine Small Business Development Center in October, said even he was amazed at how much help is available to businesses.

“It surprised me. I had no idea of the depth of resources available to businesses.”

Nolan and his staff are trying to spread the word about what’s available.

Julie Nelson, the center’s program manager, said there’s a misperception that the center only helps startup businesses.

“ The fact we concentrate on existing businesses is the best-kept secret out there,” said Nelson, who

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Pat Christman

South Central Minnesota Small Business Development Center Director Mike Nolan, along with program manager Julie Nelson (seated) and senior business consultant Wendy Anderson, serve businesses and would-be entrepreneurs with free services in the nine-county area.

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has 12 years of economic development experience.

About 15 percent of clients are those hoping to launch a home or small business. The rest are existing businesses. The center is charged with helping any business with up to 500 employees — which includes virtually all companies in the nine-county area. “ We do a lot of loan originations. If you need a loan, you need technical assistance, business plans and all the rest,” Nolan said. “ We work with the business and with the bank. Companies looking to expand have complex loans that take months to get. The bank and the client can’t do it alone.”

They also do “financial health checkups,” for which Nolan draws on his business background. Nolan ran and later sold some local radio stations and started and sold an Internet vehicle sales business. He earned an MBA from the Melbourne School of Business. He’s taught entrepreneurship and has been involved in several other business startups.

Nolan said there’s a satisfaction in helping someone launch a new business or in helping existing businesses that may be struggling. He recalls one client who was encouraged to go to the center by his banker.

“It turned out some of his assets had been repossessed, even though his sales had tripled. We looked at everything and found he could refocus on the profitable areas and reorganize.” A few months later, the client’s business was profitable, and he knows more about his business than ever before, Nolan said. “He just needed someone from the outside to look at things.

Entrepreneurship can be a lonely thing.”

The office helped Laura Dhuyvetter launch her recently opened Laura's Candy & Coffee shop on Commerce Drive in North Mankato.

"I had visited three banks who viewed my business as the new concept in town," Dhuyvetter said. " While their advice was good, I needed somewhere else to turn."

Dhuyvetter got help with her business plan and loan approach from the center's senior business consultant Wendy Anderson, a former educator and restaurant owner.

The office, partnering with the Workforce Center and others, also has been busy helping the growing number of dislocated workers, particularly those older than age 45.

" There's a lot of training available and money for tuition," Nelson said.

The center also has a broad group of professional business consultants, from bankers and CPAs to business owners and marketers who can be brought in to help clients. The center (sbdc.rndc.org) is funded by Region Nine, Greater Mankato Growth, Southern Minnesota Initiative Foundation, South Central College, Minnesota State University and a state matching grant.

The office is in the Eastwood Industrial Park.

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