

Washington SBDC HIGHLINE COLLEGE CENTER 2019 ECONOMIC IMPACT



SBDC ADVISORS MAKE A DIFFERENCE

	2019	2010-2019
Served by the SBDC CLIENTS	196	1,181
Start New BUSINESSES	22	133
Created & Saved JOBS	271	860
Generated SALES	\$6,608,629	\$24,381,011
Change in Sales EXPORT	\$0	\$2,071,500
Access Investment CAPITAL	\$5,107,655	\$36,282,760

Economic Impacts are self-reported and client-verified

STATEWIDE IMPACT

Compared to average Washington businesses, Washington SBDC clients increased revenue & created jobs at significantly greater rates than other Washington businesses.

+ JOB GROWTH +	
5.4% Washington average	75% average SBDC client
↑ SALES GROWTH ↑	
4.9% Washington average	14.1% average SBDC client



For every **\$1** invested in the Washington SBDC, our clients generate **\$3.32** in incremental tax revenue.



96% of our clients say they would recommend SBDC services to others.

10-year average (2010-2019) of Independent Annual Survey by Dr. James Chrisman, Mississippi State University

SUCCESS STORY: Sky High Tree Removal, South King Co., WA

Joshua Wilke had been a successful one-man tree removal service for more than a dozen years when he started working with a Washington Small Business Development Center (SBDC) business advisor at Highline College in 2016.

Since then, he has transformed what was essentially self-employment into a business of value that supports not only his own family, but four full-time employees and one part-time employee as well.

"When I first came to the SBDC, I had a profitable business, but it was just me and I was working seven days a week to create the income I wanted," Wilke said. "To continue to grow, I knew I needed some advice."

Through a men's group at his church, Wilke met a fellow business owner who recommended SBDC advising.

Wilke began meeting with Rich Shockley, director of the SBDC center at Highline College, in April 2016, to create a plan for strategic growth.

With Shockley's assistance, Wilke built a website, started doing some digital marketing and segmented customers to better understand who he was selling to. "At that point the business started to grow," he said. As sales increased and profit margins improved, Wilke then began working with Shockley on a plan to add equipment and people, which required capital.

"The SBDC helped me understand how to approach a bank," Wilke said. With Shockley's assistance, he created a financial package that was approved by Heritage Bank that enabled him to buy a Kenworth hooklift truck, a large track chipper, an additional truck and a smaller Dingo Track with attachments. Importantly, as part of the loan application, Wilke also understood exactly how much he needed to increase revenue every month to avoid cash flow problems and afford his monthly loan payments.

When Wilke first started meeting with Shockley, his annual revenue was about \$350,000. "By the end of the first year, my revenues were just under \$500,000," he said. "The next year's revenues continued to grow into the high \$600,000s, then over \$1 million." This year, he said, his goal is to reach \$1.6 million.

"This is what can be accomplished when owners begin working on instead of in their business, Shockley said. "Josh has actively worked on his business since we started meeting."

"If I had to do it all over again, I would have started with the SBDC sooner," Wilke said. "I could have been building people and systems much earlier and my business would be larger and more profitable today."



Joshua Wilke, owner

CONTACT INFORMATION:

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The Washington SBDC network, hosted by Washington State University, is an accredited member of America's SBDC. Funded in part through a cooperative agreement with the U.S. Small Business Administration, institutions of higher education, economic development organizations and other public and private funding partners.



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