

Washington SBDC OMAK CENTER 2019 ECONOMIC IMPACT



SBDC ADVISORS MAKE A DIFFERENCE

	2019	2010-2019
Served by the SBDC CLIENTS	109	723
Start New BUSINESSES	13	68
Created & Saved JOBS	86	407
Generated SALES	\$2,787,600	\$5,059,900
Access Investment CAPITAL	\$3,135,380	\$25,892,508

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: Aeneas Valley Country Store, Aeneas Valley, WA

The Aeneas Valley Country Store near milepost 11 is the only business along a remote 18-mile country road just south of the Canadian border that connects Highway 20 to the north and Highway 21 to the south.

"We want to make that 18 miles feel like one block," said Doug Isler, who with his wife, Rose Grosche-Isler, bought the store in 2018 with assistance from the Washington Small Business Development Center (SBDC).

Essentials at the store include fuel, batteries, over the counter medicines and coffee, along with a greater selection of groceries than ever before.

"We probably sell five times the groceries that were available before," Rose said. "People can actually get enough food for a real breakfast, lunch and dinner without having to leave the valley."

Meeting the needs of their neighbors and friends has been a priority from the start, Rose said. "Doug always tells people, 'This is your store, we just stock the shelves.'"

Owing the store had never crossed their minds until Labor Day 2017 when they were both at the store and Rose got into a conversation with the owners who said wanted to sell the store and retire. She remembers them saying, "We think you'd be the perfect fit."

It was such an unexpected comment that Rose just laughed. But it made sense, too. Rose had opened the Republic Market in Republic, Wash., in January 2017, and as store manager was steadily building the business. She loved her job, but it was an hour commute each way.

On the way home from the store that day she relayed the conversation to Doug. "I'm in," he said immediately. "That's what I was thinking, too," she said. "Why wouldn't we do this?"

In theory it sounded great, but Rose wondered how it would work in practice. With the tentative sale date set for April 2018, she hired Doug as an employee at the market in late 2017. "We needed to see if we could live together and work together without anyone dying," she said, and laughed. They survived, she said, and had fun doing it.

Even with their enthusiasm, they needed to make sure the numbers worked out, so they began meeting with Lew Blakeney, a certified

business advisor with the Washington SBDC in Omak. The SBDC in Omak is co-located with The Economic Alliance of Okanogan and receives funding support from The Economic Alliance as well as the U.S. Small Business Administration and Washington State University, which is the statewide administrative host of the Washington SBDC.

With Lew's assistance, Doug put together detailed spreadsheets of past performance and future projections, including changes he and Rose wanted to implement, like adding 500 square feet of retail space for Aeneas Valley gifts and souvenirs.

"We didn't get an SBA loan to buy the store," Doug said, "but we treated it as if we did. We didn't want to be blindsided by any expenses that could cripple us."

In fact, in the year since buying the store they have had significant expenses, including replacing three freezers. But, Doug said, because of their business plan they were prepared and their business is stronger because of the improvements.

"That's all a result of the plan we created with Lew," he said. "You have to have a plan, but more importantly, you need to stick to the plan."



Doug and Rose Isler, owners Aeneas Valley Country Store

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