

Washington SBDC PUYALLUP CENTER 2019 ECONOMIC IMPACT



SBDC ADVISORS MAKE A DIFFERENCE

	2019	2010-2019
Served by the SBDC CLIENTS	105	756
Start New BUSINESSES	20	56
Created & Saved JOBS	42	224
Generated SALES	\$9,230,500	\$17,894,500
Access Investment CAPITAL	\$11,027,000	\$34,827,901

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
7.5% 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: Rainier Family Physical Therapy, Puyallup, WA

When Kim Bisson and Susan Hays started Rainier Family Physical Therapy in 2008, their goal was to share one full-time patient load, leaving each of them more time to care for their growing families.

In 2018, with their children much older, their goal now is to create a business of value that will eventually provide a retirement nest egg.

With the help of the Washington Small Business Development Center, Bisson and Hays achieved their first goal and are working on their second.

Bisson and Hays first discussed the idea of quitting their jobs as physical therapists with a large practice and opening a small practice of their own in February 2007. Within a month, they'd made an appointment to talk with John Rodenberg, a business advisor with the Washington Small Business Development Center (SBDC) in Tacoma.

When Bisson and Hays first met with Rodenberg a decade ago, he started the discussion by asking, "What do you want out of your business? What are your goals?" He then helped them create a business plan and financial checks and balances to achieve those goals.

"His help was immense," Bisson said. "He helped us look at things we didn't want to look at, or didn't know to look at." Rodenberg constantly pushed them to question their assumptions and look at the evidence, she said.

"He always says, 'Let's look at the facts, let's look at the numbers,'" Hays said.

Over the years, the practice has now grown to one additional full-time therapist in addition to Hays and Bisson, who spend about half their time working with patients. In addition to two full-time assistant physical therapists, one part-time assistant physical therapist and five physical therapy aides, they also have two employees at the front desk and another to handle insurance claims and billing.

The challenge they face now is how to grow from here. Does it make sense to expand their current office or open a second location? Again, they have been meeting with Rodenberg to

discuss options, gather more information and then look at the data. Rodenberg's advice to look at the evidence before making a decision has become an engrained part of their strategic planning.

"We keep statistics on many different aspects of our business and track them on graphs," Bisson said. "These matrixes have really helped us know for certain when something is not working as well as we think it is."

Being able to talk through decisions with Rodenberg has helped them develop confidence as business owners, Hays said. And, she said, she appreciates that the SBDC has been helping small business owners in Washington state for more than 35 years. "It's really nice that we can go back even 10 years later and say, 'Okay, here we are'" and get assistance.

"It started out as, 'Hey, I wonder if we can do this?' to then, 'Wow! We can,'" Hays said. "This little two-person dream has become a 10- or 12-person dream."

And with the help of Rodenberg and the Washington SBDC, that dream is continuing to grow.



Katrina Blake, Kim Bisson, Susan Hays, Kara Schimke (L-R)

CONTACT INFORMATION:

John Rodenberg
 Certified Business Advisor
 400 E. Pioneer, Suite 103
 Puyallup, WA 98372
 253-268-3339
 John.Rodenberg@wsbdc.org

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.



wsbdc

www.WSBDC.org



washingtonsbdc