

# Annual Report



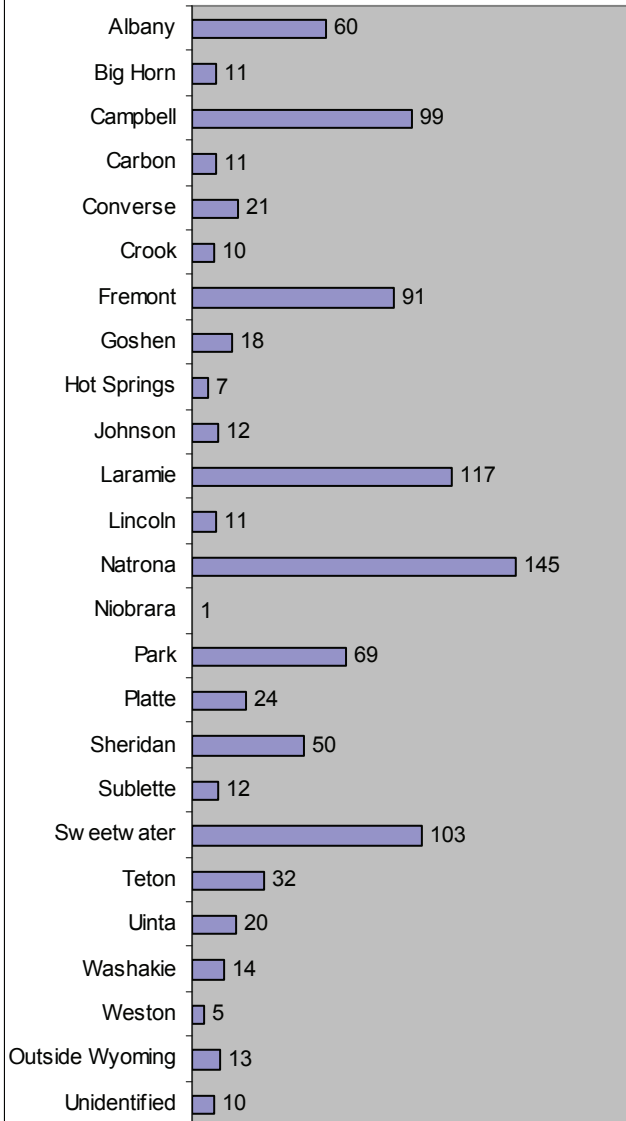
## Our Mission...

*The WyomingEntrepreneur.Biz Network is dedicated to strengthening Wyoming businesses and creating sustainable economic growth by building strategic alliances and by providing excellent management assistance, educational programs and helpful resources for Wyoming small businesses and entrepreneurs.*

The WSBDC is part of WyomingEntrepreneur.Biz, a collection of business assistance programs at the University of Wyoming in partnership with the U.S. Small Business Administration and the Wyoming Business Council.

**WyomingEntrepreneur.Biz**  
**Small Business**  
**Development Center**  
<http://wyomingentrepreneur.biz>  
**wsbdc@uwyo.edu**  
**Toll Free 800-348-5194**

■ Number of Customers Served by County



**FY 2008**—our six regional offices provided **3,650** hours of in-depth business counseling services to **966** clients.

*The Wyoming Small Business Development Center is funded in part through a cooperative agreement with the U. S. Small Business Administration and in partnership with the Wyoming Business Council and the University of Wyoming.*

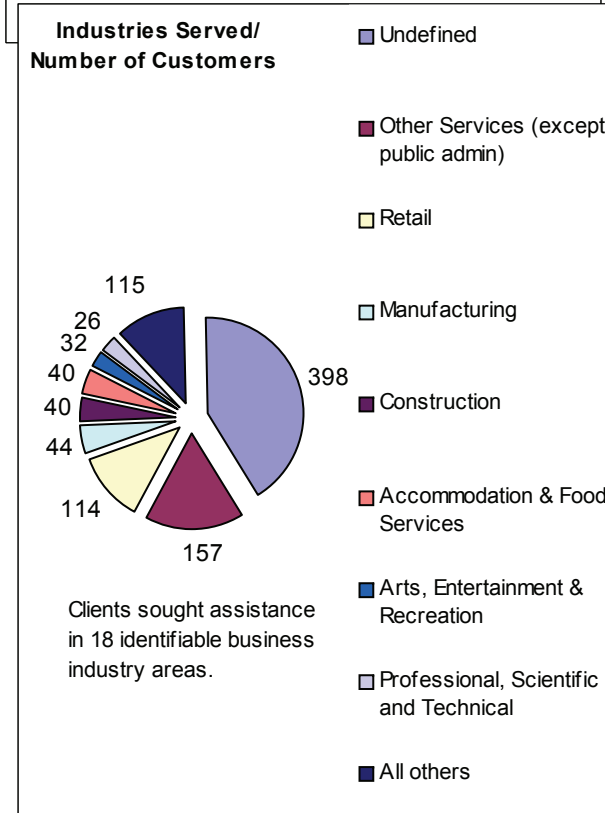
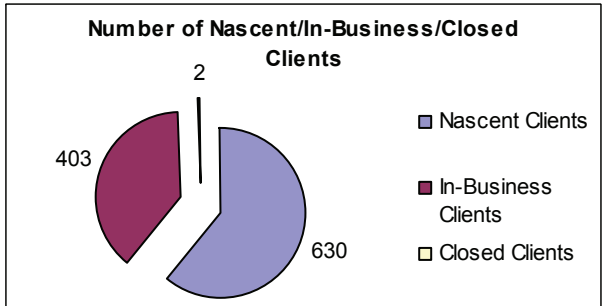
University of Wyoming Small Business Development Center  
 1000 E University Ave Dept 3922  
 Laramie WY 82071

**We are pleased to provide highlights of our FY 2008 activity and economic impact data.**

**\$15,880,688** in financial capital (through SBA loans, conventional loans, personal investment and alternative financing) was injected into the Wyoming economy by clients receiving WSBDC assistance.

**53** businesses were created and **244** Wyoming jobs were created or retained by WSBDC clients.

**966** clients received **3,650** hours of in-depth business counseling services. 1,826 distinct contacts received a total of 6,002 service hours.



**Wyoming's Small Business Development Centers play an important role in economic growth by supporting entrepreneurial development.**

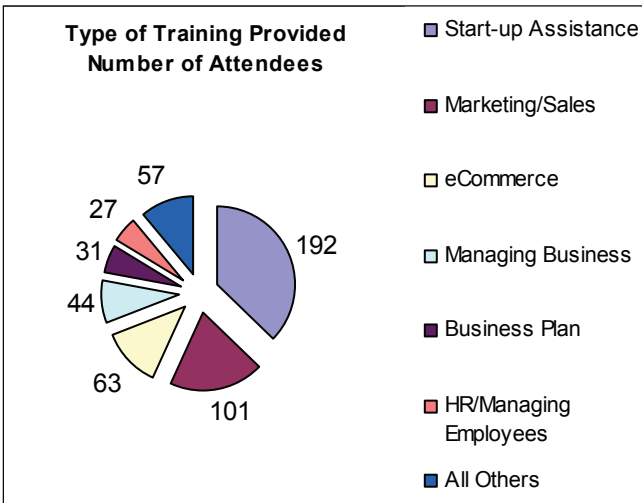
Since 1994 nearly **\$165 million dollars** in capital has been injected into our state economy and jobs totaling nearly **7,500** have been retained or created by clients supported by the work of the WSBDC.

One afternoon in the fall of 2007, Regina Bowman and her sister-in-law, Donna, decided to dine at the ARO Restaurant in Sundance; they ended up buying more than the lunch special. "They went there for lunch and noticed that the place was up for sale," Jim Bowman says. "One of them made the comment that we should buy the place and everything took off from there."

Six months later, and with considerable support from the Wyoming Small Business Development Center (WSBDC), Jim and Regina took ownership of the popular full-service restaurant. The WSBDC helps to strengthen Wyoming businesses and create economic growth by providing management assistance, educational programs and helpful resources for Wyoming small businesses and entrepreneurs. That's just the type of help the Bowmans needed before embarking on their new adventure as restaurateurs.

Jim says of the WSBDC. "They seemed to pretty well know everything we needed to do," "they've really done a good job for us." In addition to various tips and advice, the WSBDC aided the Bowmans with the development of a business plan, helped them map out a three-year cash flow projection and taught them about book-keeping practices—all to help breathe new life into the business.

**49** workshops were held statewide, providing valuable business training to **515** people in the Wyoming business community. Training was provided in 11 topic areas. 56% of total attendees were women, 4% of total attendees claimed a veteran status and 1% noted a minority status.



**Impact of Specialized Business Services**

**GRO-Biz—Government Resources and Opportunities for Business**

- 385 active clients
- 302 prime and subcontractor awards to Wyoming businesses for a total of \$10,432,467 injected into our economy
- 6th statewide conference with 206 attendees & representatives from more than 23 agencies
- 1,216 workshop participants

**GRO-Biz**—serving Wyoming from offices located in Rock Springs, Cheyenne and Sheridan.

**Weekly Construction Reports**

- 46 clients received reports all or part of FY 2008

**Wyoming Market Research Center**

- 402 research projects
- 331 clients
- 2,191 man-hours

Since inception in May of 2003 the MRC has invested 11,490 man-hours to complete 1,760 research projects for 1,293 clients.

**Wyoming MRC**—currently serving the state with three full-time researchers.

Royal Stukeley described his business from "too good to quit, but not good enough for a living." Following review of his product line with Mike of the MRC, Royal says "I made the decision to change the price of my product to reflect a pre-established industry standard for a manufacturer/retailer. Since then, we have sold just as much product as before, but at a much increased profit! This has so impacted the way I feel about our company, I find myself surprised at how proud I am of our products and how fulfilling it is to have a small business that is not just "too good to quit", but is actually on the road to making a living." Royal praises the MRC for the information and resources to move forward.

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