

NO
ON
N
W

AMERICA'S
SBDC
MISSOURI

Annual
Report

TABLE OF CONTENTS

3

Letter from
State Director

4

Network News

8

Missouri SBDC
Hosts

10

Client Stories

13

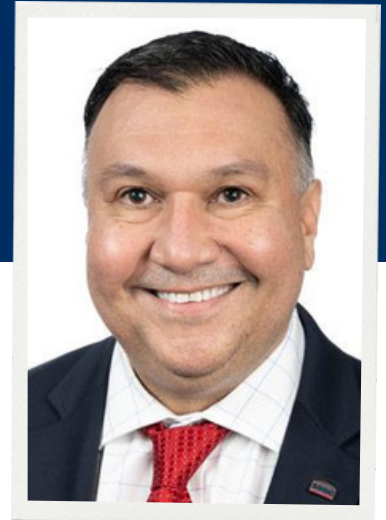
Impact in Missouri

22

Connect with the
Missouri SBDC



Letter from the STATE DIRECTOR



2023 brought numerous changes to the Missouri SBDC, most notably leadership changes across the state. The Missouri SBDC centers at Kirksville Regional Economic Development, Inc., Hannibal Regional Economic Development Council, University of Missouri-Kansas City, Southeast Missouri State University, and Missouri Southern State University all welcomed new Center Directors. The Missouri SBDC Director of Innovation and Technology also experienced a leadership change, bringing in subject matter expertise across the state with support through the Missouri University of Science and Technology. In addition, negotiations were completed to bring two Missouri SBDC satellite centers to the St. Louis and Southeast regions for 2024. The new leadership throughout the state will join a seasoned team across Missouri to bring new perspectives, ideas, and solutions to help sustain and grow their centers. Several new Business Counselors also joined the network to bring additional knowledge, skills, and expertise to the team.

Through all the changes within the network, the Missouri SBDC continued to deliver amazing service and technical assistance to their regions. The network collectively delivered measurable economic impact to their communities and the State of Missouri while providing customer service above and beyond expectation. The economic and community impact contained later in this report reflects just how dedicated the professionals within the network are to supporting entrepreneurs and small businesses.

As the Missouri SBDC State Director, I couldn't be more proud to be a part of this amazing group. During my travels and meetings with stakeholders in communities within Missouri and beyond our borders, one theme continues to resonate – the amazing assistance provided by our network.

Of course, none of this would be possible without the support of Missourians, State and Federal Legislators, and especially our host partners across Missouri. On behalf of the Missouri SBDC, thank you for your continued support as I look forward to an amazing 2024 for the Missouri SBDC and its clients.

Ted J. Gutierrez
State Director

NETWORK NEWS

SBA's America's Seed Fund Road Tour

The SBA's America's Seed Fund Road Tour arrived in Kansas City, MO, on July 19, 2023.

Hosted by the Missouri SBDC, the event included one-on-one meetings with program managers from the participating federal agencies and small businesses in attendance, program managers also took part in targeted panels, discussed technology areas, and shared insights into how the agencies make funding decisions.

America's Seed Fund (SBIR and STTR Programs) allocates over \$4 billion annually to small businesses in areas like unmanned systems, advanced materials, health, cybersecurity, and defense, fostering innovation and job creation.



Governor Recognized SBDC Day

On February 8, 2023, Missouri Gov. Mike Parson designated March 15 as Small Business Development Centers (SBDC) Day, acknowledging their vital role in economic growth. In Missouri, small businesses make up 99.4% of all businesses. From 2020 to 2022, Missouri SBDC's services led to a \$440 million increase in small business sales, approvals for over \$450 million in capital funding, and support for 870 business start-ups.

SBDC Day is a national celebration of the collective impact of America's SBDCs nationwide. The 2024 event will be held on March 20. Join the conversation online using #SBDCday.



NETWORK NEWS



Elevating Missouri Businesses

In 2023, five Missouri small businesses began growing beyond the second stage of business through the Missouri SBDC's Elevate program. At no cost, these business owners gained knowledge from subject matter experts specific to the business opportunities and challenges as the companies grow. This cohort, spanning manufacturing, health care, and retail trade, is particularly notable for its focus on expansion into new locations. The Elevate program is offered in partnership with the Edward Lowe Foundation annually.

2023 Participants:



Learn more at missourisbdc.org



Tiedemann Named 2023 Missouri SBDC State Star

Anastasia Tiedemann, Missouri SBDC in Northeast Region Director, was selected by her peers within the network to be the 2023 Missouri SBDC State Star.

Anastasia embodies our values of being people-focused, collaborative, and innovative. According to our Network, she is always willing to collaborate and is a valuable team member who supports regional and statewide initiatives. She always has a positive attitude, a smile on her face, and is not afraid of new challenges.

State Stars are nationally recognized at the annual America's SBDC national conference.



NETWORK NEWS



In 2023, the Missouri SBDC collaborated with organizations to initiate the Missouri Supporting Early Childhood Administrators (MO-SECA) project, addressing childcare needs in the state. The initiative involved providing comprehensive training through 18 cohorts across Missouri. The training aimed to assist small center business owners in areas such as business planning, comprehension of financial statements, and utilization of web-based tools like QuickBooks for efficient center management.

MO-SECA stands out as a commendable example of experts from diverse disciplines joining forces to support and enhance an industry with significant community impact.

The Missouri SBDC will continue to participate and offer training in 2024.

What is MO-SECA?

Missouri Supporting Early Childhood Administrators (MO-SECA) provides early childhood administrators across the state with the knowledge, skills, and connections they need to effectively lead and operate sustainable, quality programs.

MO-SECA is sponsored by the Department of Elementary and Secondary Education (DESE) Office of Childhood and provides professional development to support participants in their business and career growth. Through group training, participants connect with fellow child care providers in their area and one-on-one coaching supports reaching personalized, self-directed goals.

Program participants receive a stipend for participation, clock hours for state licensure requirements, free resources, subscriptions, and more.

Learn more at mo-seca.com

HOSTS

Where business owners locate their business means a lot. That's the place that will shape how the business grows, provide the business with resources and employees. And that's the community that stands to benefit from the business's success. It's the business's home.

The Missouri SBDC succeeds at serving Missourians across the state because of the valuable partnerships that have been developed in our communities over years and decades.





Small businesses are job creators and innovators

The America's SBDC network is the nation's proven, cost-effective, and accredited network focused on small businesses — America's job creators.

- 1 America's SBDC is a powerhouse in job creation and economic impact in every district.**
- 2 America's SBDC stands apart from federal business-related programs**
- 3 America's SBDC generates revenue**
- 4 America's SBDC assists businesses in responding to opportunities and crises.**
- 5 America's SBDCs provide equitable access to all businesses at all stages.**

To learn more about the SBDC program
check out our 2024 Annual Report:

www.SBDCimpact.org

CLIENT STORY

Webb City Florist
Courtney Smith, Owner
Webb City, MO
Assisted by: Missouri SBDC at
Missouri Southern State University

Courtney Smith has a Master of Business Administration, but when she decided to buy Webb City Florist, she realized she didn't know where to start, so she continued her education with the Missouri Small Business Development Center (SBDC).

"When I worked here before I owned it, I always thought, 'how cool would it be to own a flower shop?'" she said.

When the previous owner, a long-time family friend, decided she was ready to retire, she contacted Smith. At the time, Smith was working in higher education and thought she was going to stay there and work her way up.

"But then this opportunity came available, and I was, like, it would be crazy if I didn't at least try," Smith said.

Under the tutelage the Missouri SBDC at MSSU, Smith learned the steps of writing a business plan and formulating projected cash flow based on the shop's historical tax documents.



The SBDC provided industry data on floral shops that, in part, helped Smith determine whether she was paying an equitable price.

"Without their help, it wouldn't have been as stress-free of a transition," Smith said.

Smith has now been owner of Webb City Florist for two years and says that sales have tripled.

Supporting the community and those that support you, "that's the epitome of small business," Smith said, expressing interest in showing her support in such ways as sponsoring a Little League Baseball team or a school basketball tournament.

"I'm very thankful for the SBDC continuing to be a lifeline for me when I'm in a pinch," Smith said. "It's definitely a great service, and I couldn't have done it without them."



CLIENT STORY

Innovative Medical Clinic
Elo & Dara Osoego, Owners
Jefferson City, MO
Assisted by: Missouri SBDC at
Lincoln University

As a physician assistant in a hospital emergency room, Elochukwu “Elo” Osoego noted that most of the patients seen there did not need to be in the ER. Often, they needed services not available at urgent care and didn’t have time to wait until they could get an appointment with their primary care physician.

He and his wife, Dara Osoego, a family nurse practitioner, also saw the uncertainty of medical care costs as a major concern because it kept many people from getting needed treatment, even people with insurance.

With a desire to bridge the gap between urgent care and the ER and to offer affordable medical care with transparent pricing, they opened Innovative Medical Clinic on July 1, 2022, in Jefferson City, Missouri.

Those doors were able to open in part to help from the Missouri Small Business Development Center (SBDC).



“We were very, very fortunate to meet Lauren Carter, [Missouri SBDC at Lincoln University Center Director]” Elo Osoego said. “Without her, I don’t think that the clinic would have come into fruition.”

When they first met with Carter in October 2021, “it was like a big veil lifted,” Elo Osoego said. “There were so many things we hadn’t even thought about and things that we were wondering about.”

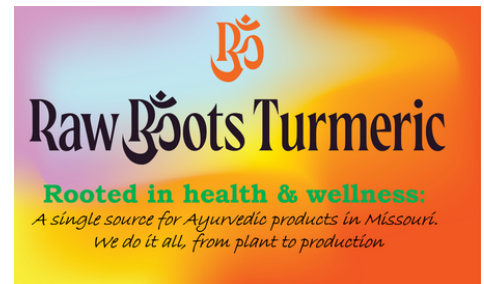
Carter’s positive reaction to their idea for Innovative Medical Clinic gave them a boost of confidence in their plan.

“You don’t hear too many stories where the drive [to start a business] is based off of community need,” Carter said. “They care about people so much. They couldn’t take seeing people suffer, so they decided to do something about it.”

CLIENT HIGHLIGHTS ON



Raw Roots Turmeric
Ranjana & Chetan Hans, Owners
Columbia, MO
Assisted by: Missouri SBDC at University of Missouri
Featured on the podcast February 2023



Gina's Vegan a Go Go
Gina Overshiner, Owner
Columbia, MO
Assisted by: Missouri SBDC at University of Missouri
Featured on the podcast May 2023



"Show-Me MO Success" is available on iTunes, Google Podcasts, Spotify and Amazon Music. Scan the QR code or go to linktr.ee/BusinessAndCommunity to learn ways you can improve your business and community with the help of MU Extension.



INCREASED SALES

\$719+
MILLION

APPROVED CAPITAL

\$140+
MILLION

WOMAN

52% OWNED

VETERAN OWNED 8%

MINORITY

25% OWNED

START-UPS

295



2023 IMPACT FEDERAL DISTRICT 1

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$27+
MILLION

APPROVED
CAPITAL

\$11+
MILLION

WOMAN

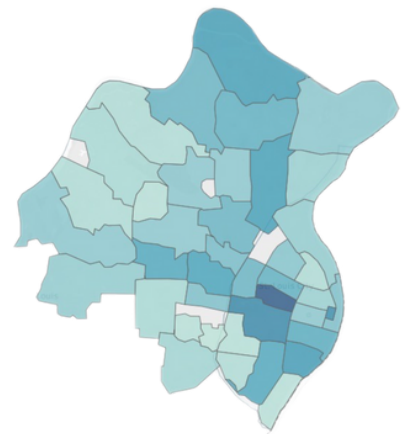
52% OWNED

VETERAN
OWNED **6%**

MINORITY

67% OWNED

HOSTS



START-UPS

14



2023 IMPACT FEDERAL DISTRICT 2

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$3+
MILLION

APPROVED
CAPITAL

\$8+
MILLION

WOMAN

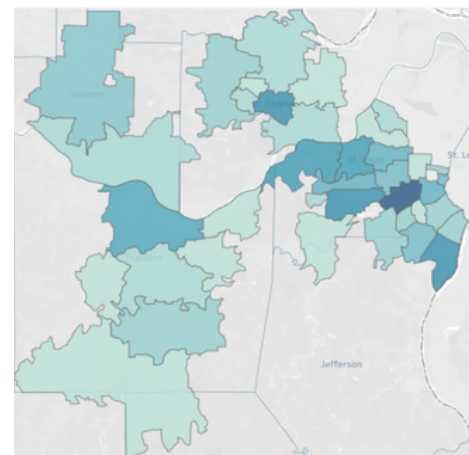
53% OWNED

VETERAN
OWNED **8%**

MINORITY

23% OWNED

HOSTS



START-UPS

12



2023 IMPACT FEDERAL DISTRICT 3

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$5+
MILLION

APPROVED
CAPITAL

\$6+
MILLION

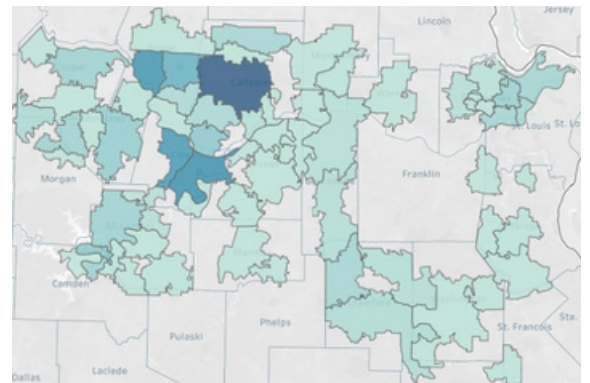
WOMAN

55% OWNED

VETERAN
OWNED **6%**

MINORITY
28% OWNED

HOSTS



START-UPS

40

Franklin



2023 IMPACT FEDERAL DISTRICT 4

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$64+
MILLION

APPROVED
CAPITAL

\$11+
MILLION

WOMAN

55% OWNED

VETERAN
OWNED **10%**

MINORITY
13% OWNED

HOSTS

START-UPS

53

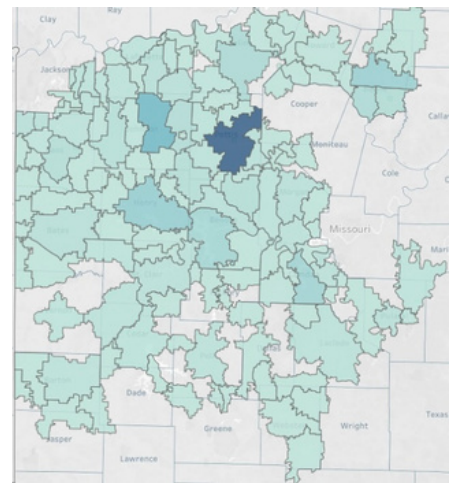
State Fair
Community College



Missouri
State
UNIVERSITY

MISSOURI
SOUTHERN
STATE UNIVERSITY

LINCOLN
UNIVERSITY





2023 IMPACT FEDERAL DISTRICT 5

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$319+
MILLION

APPROVED
CAPITAL

\$20+
MILLION

WOMAN

47% OWNED

VETERAN

OWNED **4%**

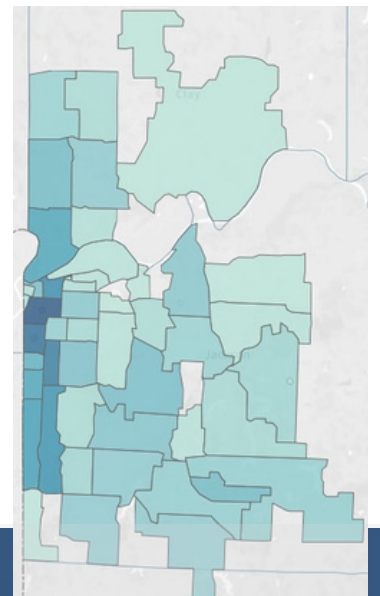
MINORITY

44% OWNED

HOSTS

START-UPS

28





INCREASED SALES

\$319+
MILLION

APPROVED CAPITAL

\$20+
MILLION

WOMAN

47% OWNED

VETERAN OWNED 4%

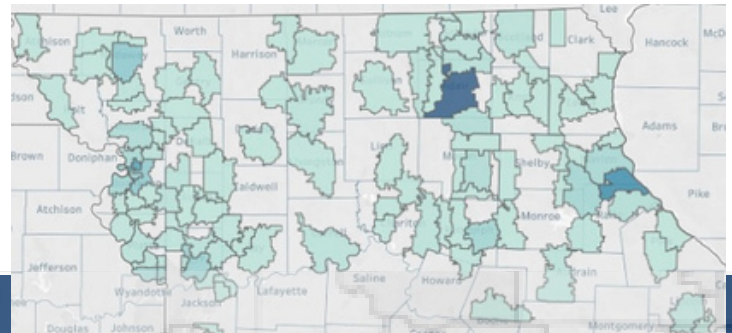
MINORITY

44% OWNED

HOSTS

START-UPS

28





2023 IMPACT FEDERAL DISTRICT 7

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$78+
MILLION

APPROVED
CAPITAL

\$36+
MILLION

WOMAN

47% OWNED

VETERAN

OWNED **7%**

MINORITY

18% OWNED

START-UPS

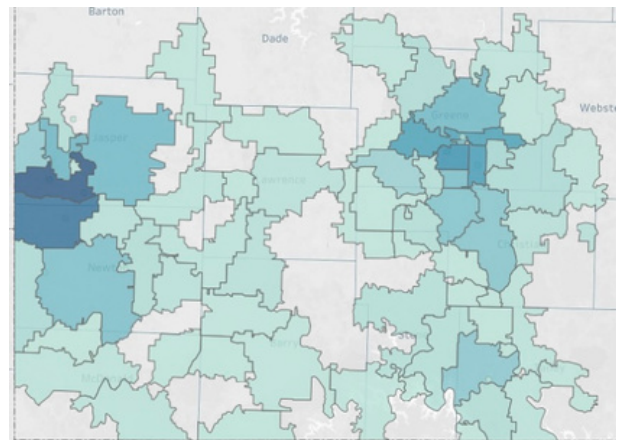
44

HOSTS



**Missouri
State**
UNIVERSITY

**MISSOURI
SOUTHERN**
STATE UNIVERSITY™





2023 IMPACT FEDERAL DISTRICT 8

The data collected to for this impact is provided from Missouri SBDC clients and it directly attributed to services received through advising and training through the SBDC.

INCREASED
SALES

\$7+
MILLION

APPROVED
CAPITAL

\$11+
MILLION

WOMAN

52% OWNED

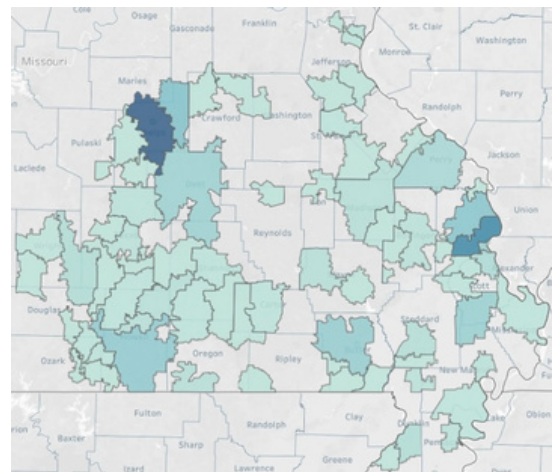
VETERAN

OWNED **9%**

MINORITY

16% OWNED

HOSTS



START-UPS

39

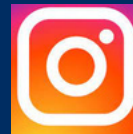


MISSOURI

AMERICA'S SBDC MISSOURI



FaceBook
@MissouriSBDC



Instagram
@MissouriSBDC



X/Twitter
@MissouriSBDC



LinkedIn
@MissouriSBDC



YouTube
@MissouriSBDC



The Missouri SBDC is funded in part through a Cooperative Agreement with the U.S. Small Business Administration.