



Alaska Small Business  
Development Center  

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UNIVERSITY of ALASKA ANCHORAGE

U.S. Small Business Administration



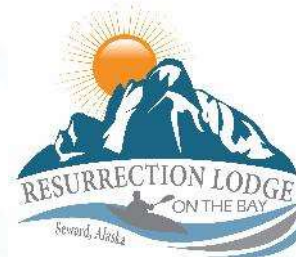
# KENAI PENINSULA CENTER

## FY17 REVIEW

CLIFF COCHRAN, MBA

# KENAI PENINSULA CENTER

Sparking the amazing in Alaska...



## STAFF

- Southwest Region Director
  - Bryan Zak, MA, Homer Mayor
- Kenai Peninsula Center Director
  - Cliff Cochran, MBA, 2017 State Star
- Kenai Peninsula Research Intern
  - Krista Sinclair, KPC Student



# SERVICES

- What We Provide
  - No-cost, confidential, one-on-one business advising
  - Low-cost business workshops, both online and in Peninsula cities
  - Online resources and business tools



# TOOLS

- Website: [aksbdc.org](http://aksbdc.org)
  - Tools for every business stage
  - Excel financial projection model
  - Business plan template
  - Starting a business checklist



## Tools for the THINK stage

*Investigating the potential of a business idea*

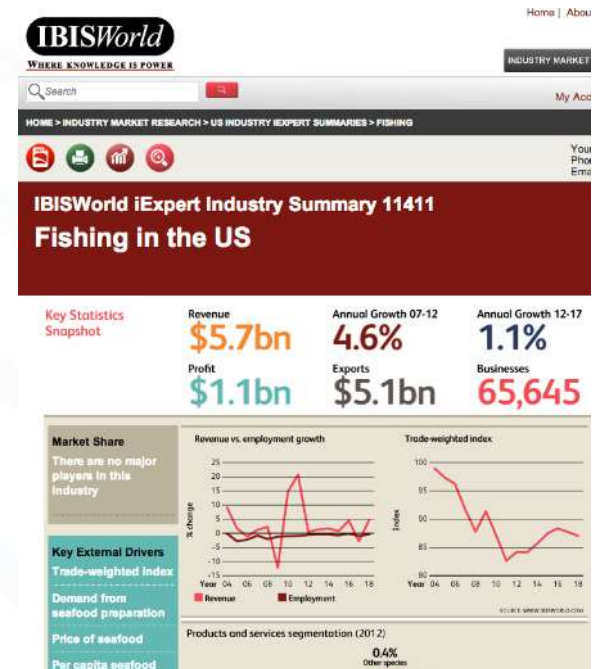
20 Questions to Answer Before Starting a Business
Business Plan Cheat Sheet
Business Plan Outline
Financial Model
Hiring Your First Employee
How Do I Qualify for a Loan?
IBISWorld Research Packet
Loan Proposal
Profit Plan and Cash Flow Projection
SBA Business Loan Checklist
SBA Disaster Preparedness
SBDCNet Research Packet





# TOOLS

- IBISWorld Reports
  - Detailed reports on over 700 industries
  - Industry reports updated 6-12 months
  - Key business planning tool
  - \$1,850 value to each client



# TOOLS

- ProfitCents Reports
  - Financial analysis tool for over 1400 industries
  - Real-time industry benchmarking data
  - Ratio analysis and business valuation capabilities
  - \$2,400 value to each client

**INDUSTRY FINANCIAL DATA AND RATIOS**

Green: Company metrics highlighted in green are within the top 20% of the industry.  
Red: Company metrics highlighted in red are within the bottom 20% of the industry.

[View Formula Key](#)

Industry-Specific Key Performance Indicators (KPIs)	Industry Data (Number of Financial Statements)				
	Company Data	Recent 12 Months	Distance from Industry	2016	2000-Present
Direct Labor Ratio	0.00%	--	--	--	--
Maintenance and Repairs to Sales	5.26%	--	--	--	4.90% (1)
Utilities to Sales	10.43%	--	--	--	8.80% (30)
Revenue per Employee	\$31,082	--	--	--	\$71,005 (16)

Financial Metric	Company Data	Recent 12 Months (16)	Distance from Industry	2016 (14)	2000-Present (467)
Current Ratio	--	6.09	--	7.36	3.37
Quick Ratio	--	5.93	--	6.52	2.67
Gross Profit Margin	94.74%	97.80%	-2%	96.76%	95.89%
Net Profit Margin	11.08%	5.67%	95%	10.24%	4.77%
Inventory Days	0.00	--	--	--	1762
Accounts Receivable Days	0.00	13.27	-100%	23.23	9.54
Accounts Payable Days	0.00	8.63	-100%	3.89	29.87
Interest Coverage Ratio	2.57	1.58	63%	1.72	4.13
Debt-to-Equity Ratio	0.81	9.28	-91%	9.09	3.80
Return on Equity	5.46%	5.81%	-6%	12.50%	8.85%
Return on Assets	3.02%	1.64%	84%	3.79%	3.87%
Gross Fixed Asset Turnover	0.26	0.40	-35%	0.46	0.63
Profit per Employee	\$3,443	--	--	--	\$2,856
Sales Growth	16.32%	-3.27%	599%	-3.27%	3.96%
Profit Growth	27.05%	75.23%	-64%	75.23%	11.06%

# TOOLS

- Local Research
  - UAA interns provide local industry reports
  - Competitive analysis, marketing review, supplier evaluation
  - Feasibility studies using census data
  - 5-15 hours spent on each report

Research for K3688



## Research Report

Research for K3688

NAICS Codes: 721110

Included Information:

□ Competition Analysis

Request Submitted by: Cliff Cochran  
Researcher: Ben Edwards  
Request Completed Date: 04/20/2017  
Prep time: 9 hours



## TOOLS

- Workshops and webinars
  - Starting a Business
  - How to Write a Business Plan
  - Getting Started with QuickBooks
  - Legal Aspects with an Attorney
  - Profit Mastery
  - Online Marketing
  - Many more...



## TOOLS

- Neoserra
  - Customer relationship management system designed for economic development programs
  - Over 20 years of data and 3,000 contacts in KP Borough
  - Business advising notes and milestones maintained for every client

neoserra



# FY17 RESULTS

<b>Milestones</b>	<b>Total</b>	<b>State Rank*</b>
Clients Advised	213	1
Advising Hours	1,248.5	2
Long Term Clients	71	1
New Businesses	34	1
Jobs Created	91	1
Capital Infusion	\$5,416,279	1

*\*Based on per capita results from 5 centers*





# ACCREDITATION

## ● Overview

- Alaska SBDC reviewed July 23-28, 2017
  - Maine (vice chair) and Pennsylvania state directors
- 20 standards developed with SBA

## ● Results

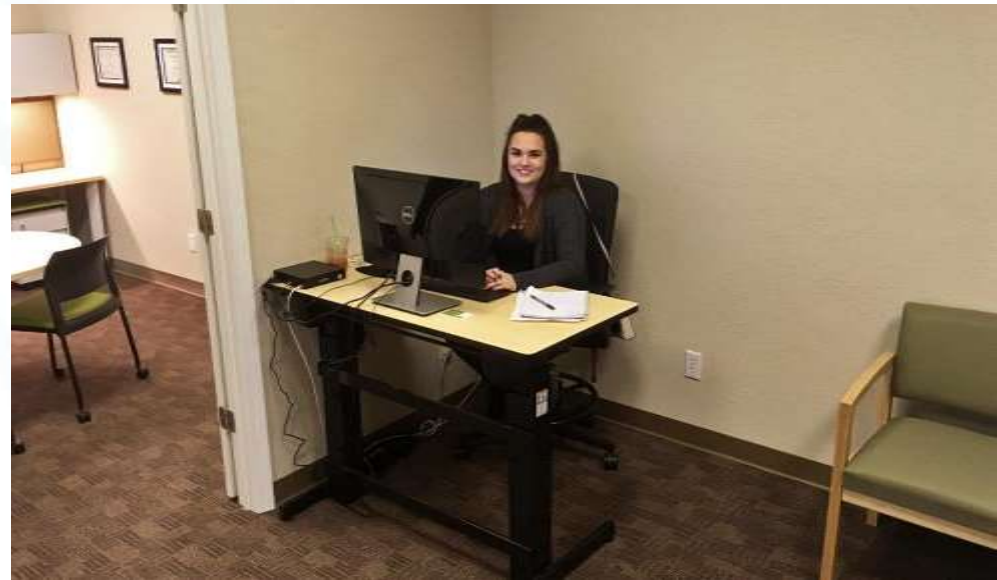
- 23 page report completed Sept 3
- Alaska SBDC passed with just 2 write-ups
  1. Strategic Plan
  2. Performance Measurements

## ● Moving Forward

1. Update strategic plan at spring conference
2. Submitted demographics to Kansas SBDC clearinghouse

## SPECIAL PROJECTS

- **FY18 Capital Campaign**
  - Recoup \$21,000 cut by KPBB
  - Letters & follow-up w/ 17 local organizations
  - \$9,000 secured from Kenai Peninsula sources
  - \$12,000 with Lake & Pen Borough contract
- **KPC Intern Program**
  - Student hired in November
  - Completed 67 hours of research





## CLIENT PROFILES

*“The assistance we received from the Alaska SBDC was critical to the start of our urgent care center. Cliff guided us through creating financial projections and writing a detailed business plan, which enabled us to obtain an SBA loan to get started. We are very satisfied with the assistance provided by the SBDC and would highly recommend others to start with them.”*

- Jeoff Lanfear, Urgent Care of Soldotna



## CLIENT PROFILES

*“Visits with Cliff allowed us to have confidence in figuring out what we were starting with, where we needed to grow, and how. The Alaska SBDC is an important part of our vision becoming reality. Because of Cliff’s help, we have been able to successfully keep our business in the black financially – paying ourselves and our bills since day one. Thank you, SBDC!”*

- Rosemarie Waters, KPMT



## CLIENT PROFILES



*“The SBDC helped me out as a new business owner from the very beginning – they were first there to help me to sort out whether or not to even buy my business at all! They helped me figure out what I could afford and whether or not my plan was reasonable and sustainable. I was a brand-new business owner, with a lot of questions and concerns, and having their expertise to lean on was very helpful and reassuring.”*

*- Micheley Kowalski,  
Resurrect Art*

## CLIENT PROFILES

*“Having a business advisor in my rural location to share my ideas with has greatly assisted me in my business growth and the challenges that I have faced. My next step is international marketing and through my SBDC Advisor, Bryan, I have been introduced to the U.S. Commercial Services.”*

- Abigail Kokai, Homer Whales





## CLIENT PROFILES

*“Cliff provided a wealth of information that enabled us to make a good decision, and our business has been very successful as a result. If we need any business assistance in the future, we will not hesitate to start with the SBDC.”*

- Jason Gahm, Gahm’s Guns





## CLIENT PROFILES

*“As a person new to the business world, SBDC helped me feel more confident about launching my mural tour company. Cliff advised me regarding various borough and state regulations, so that I felt at ease about the legality of my endeavor. Assistance from the SBDC provides support a new business needs to succeed!”*

- Justine Pechuzal, The Painted Whale



## CLIENT PROFILES

*“Starting a business is scary, a little like having your first baby. Cliff at the SBDC helped me organize my thoughts and focus on the priorities. His encouragement was instrumental in giving me the confidence to keep moving forward, even during some unexpected personal trials.”*

- Amber Abbott, Studio49





## CONTACT

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THANK YOU