

07 - 0280

State of Minnesota
 Department of Employment and Economic Development
 Annual Progress Report
 Special Appropriations

1. Grant #:SPAP-05-0011-0-FY06 #1	2. Grantee Name:RIVERBEND CENTER FOR ENTREPRENEURIAL FACILITATION
3. Project Title:(RCEF) RIVERBEND CENTER FOR ENTREPRENEURIAL FACILITATION	4. Grant Period: JULY 2005 - JULY 30 2007
5. Report for: July 1, 2005 - June 30, 2006	6. Period covered from grant award through: JUNE / 30 / 2006
7. Total amount received to date: \$ 18,000	

SECTION ONE: FINANCIAL REPORT BY ACTIVITY

8. Activity	9. Budget				10. Expenditures			
	SPAP	Required Match	Other Fund	Total	SPAP	Required Match	Other Fund	Total
	18,000	18,000		36,000	18,000	18,000		36,000
Entrepreneurial Growth Strategies	2,250	2,250			2,250	2,250		
Professional Managements Advice	2,250	2,250			2,250	2,250		
Assessment of Local Business Opportunities	2,250	2,250			2,250	2,250		
Community Development Projects	2,250	2,250			2,250	2,250		
Assessment of Personal Commitment of Client	2,250	2,250			2,250	2,250		
Assessment of Technical Skills and Capabilities	2,250	2,250			2,250	2,250		
Networking to Traditional Economic Development Programs	2,250	2,250			2,250	2,250		
Revitalization Programs	2,250	2,250			2,250	2,250		
Total	36,000				36,000			

This section prepared by (give name, address & phone) BRYAN STADING
NORTHWESTERN OFFICE BUILDING
209 SOUTH 2ND STREET, SUITE 311

CERTIFICATION: I certify that, to the best of my knowledge and belief, the information in this section is correct and complete and that all expenditures and unpaid obligations are for the proposes set forth in the grant award documents.

6-28-06 CPA John E. Horn CPA
name title signature of financial officer
date

SECTION TWO: PROGRESS REPORT BY ACTIVITY

1. Activity	2. Activity Goal	3. Accomplished this Period
Entrepreneurial Growth Strategies	43	July 1 2005 threw June 30 2006
Professional Managements Advice	38	July 1 2005 threw June 30 2006
Assessment of Local Business Opportunities	26	July 1 2005 threw June 30 2006
Community Development Projects	4	July 1 2005 threw June 30 2006
Assessment of Personal Commitment of Client	27	July 1 2005 threw June 30 2006
Assessment of Technical Skills and Capabilities	18	July 1 2005 threw June 30 2006
Networking to Traditional Economic Development Programs	22	July 1 2005 threw June 30 2006
Revitalization Programs	6	July 1 2005 threw June 30 2006
4. Comments: SEE ATTATCHMENT.		

SECTION THREE: REQUIREMENTS SPECIFIED IN LEGISLATION

1. Are there any other requirements or specifications that must be accomplished according to the legislation?

Grantee shall submit year to the Grantor a report on the distribution of funds and the progress of the project covered from the date of grant award through June 30 of each year. Grantor must receive the reports no later than July 30 of each year. The reports shall identify the specific project goals listed in the project proposal and quantitatively and qualitatively measure the progress of such goals. The report shall include data collected by the project for use by the Department of Employment and Economic Development.

2. If so, what are they?

Number of Customers served
Number of businesses started
Number of businesses stabilized or expanded
Number of jobs created and retained
Business Success rates

3. Have you accomplished them?

Yes, we have met our current goal to meet or exceed the July 1, 2004 - June 30, 2005 number of clients assisted through this office. During the period of July 1, 2004 - June 30, 2005 this office assisted 148 clients. During the same period of July 1, 2005 - June 30, 2006 we have assisted 162 clients. We have started approximately 76 businesses coming from the start up stage to the first stage development. We have stabilized or expanded approximately 43 businesses in operation. We have created and or retained including full time and part time 93 jobs with 18 being in a transition or career change. The business success rate approximately is running at a 3%*

* According to the RCEF this "Business Success Rate" was incorrectly stated, or could be misinterpreted - see the attached email. It intended to say that of the clients it assisted, 97% of the businesses remained active while 3% were not - either closed or had no sales.

4. To what extent?

For the period of this report, which covers, July 1, 2005 thru June 30, 2006 we have served 162 clients. In specific detail, this entails 76 businesses that have been established. As an ongoing part of our goal to assist in Entrepreneurial growth and Professional Management we have provided service to 162 clients, which has, lead them to stabilize their existing business and 21 have actually expanded their employee base. A total number of 32 jobs have been created through the Riverbend Center for Entrepreneurial Facilitation and 61 positions have been saved or retained through the strategies and services provided to RCEF clients.

5. Additional information/narrative:

How to make the public aware of RCEF and the service they provide?

Public speaking engagements

Participation in College Business Classes

Entrepreneur 2 Entrepreneur (E2E)

Business Networking International

Contributing Columnist in Women's Inc Magazine

Business Leaders Round Table

From: "RCEF" <bstading@hickorytech.net>
To: "Bart Bevins" <Bart.Bevins@state.mn.us>
Date: 03/07/07 3:31:31 PM
Subject: FW: Annual Report - Business Success Rate

Bart I don't understand why you didn't get this I'm very sorry, I sent it Monday the 26th?????????
Please let me know that you receive this.

-----Original Message-----

From: RCEF [mailto:bstading@hickorytech.net]
Sent: Monday, February 26, 2007 4:30 PM
To: 'Bart Bevins'
Subject: RE: Annual Report - Business Success Rate

Bart

The business success rate is based on the time frame reported from July 1, 2005 thru June 30, 2006. The 3% actually represents the number of business that were no longer active in business during this time frame. I apologize as my report should have stated "The business success rate is approximately running at 3% inactive and 97% actively involved in there business." Not quite sure what happened on the copy I sent to you, but am very happy that you asked for clarification.

Also, for your records and information I used the following criteria to determine "business success rate".

1. Actively in business during the reporting months.

Please let me know if the following explanation is o.k.

Regards,

Bryan

-----Original Message-----

From: Bart Bevins [mailto:Bart.Bevins@state.mn.us]
Sent: Tuesday, February 13, 2007 3:02 PM
To: Bryan Stading
Subject: Annual Report - Business Success Rate

Bryan -

Hope you are well. Since I missed the Christmas/Holiday event, I should come down. Would you suggest a date, time? Maybe if there is an activity coming up I can schedule that. Let me know.

Also, regarding the report you provided me about your activities in FY 2006, would you tell me how you are defining "business success rate" and how you calculated the 3% figure. I need to forward your numbers on to the Legislative Library as required by the appropriation, and I just need to be explain how you are defining this term and the number. There is no right or wrong answer, nor

does the appropriation set out a particular number. Otherwise, the report you sent me was just what I needed.

Thanks.

Bart Bevins
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