The Entrepreneurial Edge

A NIACC John Pappajohn Entrepreneurial Center Publication



From left, Tim Putnam, NIACC JPEC Associate Director, awards an RLF loan to GBG partners Valerie Borseth, VP Finance; Kelsey Jones, VP Operations; Harold Tietjens, President; and Jacob Schnulle, VP Sales & Marketing.

Dice Bags Spur Growth for Mason City Company

Games by Gamers Publishing, LLC (GBG) has hit a niche market in a big way during the last year, and assistance from the NIACC JPEC is helping them expand to the next level.

Started in January 2010, GBG Publishing is a Mason City company that creates card games, board games, role playing games and game accessories. The company's first product was an electionyear game called "Spin the Issues", and in August they began making bags for the dice required for games such as Dungeons and Dragons, Magic Gathering, and other role-playing games. President Harold Tietjens said, "The dice bags

available were either very cheap or very expensive. A local lady made bags for Now & Then, the games and comic book store located in front of our business, but she wanted to stop making them. We said we'd give it a try, as we knew there was a demand locally for the bags."

Vice-President of Operations Kelsey Jones said, "We made about 2 dozen bags in August, 500 in September, and over 1000 in December." The demand for the high-quality dice bags has continued to ramp up, and GBG is selling over 2000 bags each month through distribution agreements with four large game distributors located around the world.

The dice bags are square, lined for durability, and include a silk cord with a bead for ease of closure. The dice bags come in two sizes, and the small size bag holds approximately 150 to 200 regular size dice, while the large size bag holds up to 400 regular size dice. The "lotus" dice bags open very wide for ease of content viewing, and they come in four sizes, with the largest strong enough to hold up to three pounds of dice. GBG also makes deck bags to hold a deck of cards, and an ultimate size dice and lotus bag that holds over a dozen books.

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Jones said she's been sewing since she was seven years old, and she loves sewing and designing. However, with the large demand for bags, GBG has hired 14 contract sewers and they are looking for more. Jones has been advertising for sewers in area quilting clubs and quilt newsletters.

Tietjens said they've been surprised the business has taken off so fast, and that finding the capital to support the business growth has been a challenge. He said, "It used to be that if you had a good idea, you could convince a bank or investor to help. Today, with the downturn in the economy, banks aren't willing to lend, and it is hard to get a small business to grow."

GBG Publishing found the support they needed in the NIACC JPEC. After working with Tim Putnam, NIACC JPEC Associate Director, GBG received a revolving loan from the NIACC JPEC Revolving Loan Fund and a line of credit with a local bank.

Tietjens said, "We started this business to publish specialty card games. We didn't expect that a game accessory would allow us to access the capital we needed to grow. Flexibility is very important in business."



Upcoming classes for the Ultimate Sales Academy[®] include:

Effectively Presenting Your Product or Service

Learn how to match your presentation to your client's needs in this one-day class. Register for *Effectively Presenting Your Product or Service* on September 16, 2011. Course # 78751.

30-Second Speech

In this one-day class, learn how to create and use 30-second speeches to introduce yourself, your company, and your products, services, or ideas in a way that makes the recipient want to hear more. Register for *30-Second Speech* on September 30, 2011. Course # 78752.

Add-On Sales

Through this two-day session, learn how Add-On Sales can improve client equity and loyalty. Add-On Sales will be offered on October 13 and 14, 2011. Course # 78753.

USA Six Figure Selling Skills

The Ultimate Sales Academy was created to teach selling as a profession, with the focus of developing the skills and disciplines necessary to be a top sales producer. The emphasis is on business-to-business selling. USA Six Figure Selling Skills will be offered from October 24-26, 2011. Course # 78754.

Register for any of these classes by calling NIACC Continuing Education at (641) 422-4358 or 1-888-466-4222 ext. 4358.

Director's Notes

The local economy is definitely on the upswing. Judging by the recent activity of the North Iowa Venture Capital Fund II, there is renewed interest and opportunity for start-up companies seeking capital to expand or grow in Iowa. I recently attended the Prometheus Awards dinner in Des Moines, sponsored by the Technology Association of Iowa. That event, which drew over 600 people, included presentations by a myriad of start-ups and seasoned companies alike. Staged like the Academy Awards, the Prometheus Award has become a prestigious award for innovative companies of all sizes and ages. We have many such companies in North Iowa, and I hope that next year we can persuade some of those companies to attend and compete in the event. It is a great showcase and a great networking event as well.



Jamie T. Zanios NIACC Vice President & JPEC Director

What the Prometheus Awards ceremony demonstrates is that there is innovation going on all over Iowa and that the future is bright. With the support of programs such as the NIACC JPEC and other similar groups across Iowa, the time is right for existing businesses and innovative people in North Iowa to get help to launch their expansion or start a new business. Funding is available and support is abundant.

Currently, NIACC and the NIACC JPEC are engaged in two initiatives that can have a profound affect on North Iowa and rural communities across the country. The first initiative is the Mott Foundation grant that we received. Along with 9 other community colleges, we are developing a Virtual Incubation model for the country. Leveraging the success of the NIACC JPEC, we will work with the group nationally to develop and launch a replicable model that can also move us forward in supporting new and expanding businesses with the kinds of consultation and assistance that they need to succeed.

The second initiative is a large grant opportunity that NIACC is seeking that will help transform many areas of instruction and support at the college. It will support changes in the bioscience and health education fields, career programs, business, and much more. It dovetails with the Virtual Incubation grant as it will support virtual and distance learning changes as well as hands-on robotics and simulation labs. This grant application includes a proposal to develop a MIT FAB LAB, where businesses can utilize new fabrication equipment and prototype machines and students can learn and develop products right on campus. It will expand our ability to deliver programming in other communities and meet our clients and students where they are. This opportunity will transform education and entrepreneurship in North Iowa. We hope to use this grant to help dislocated workers improve their skills, including entrepreneurial skills, which could lead to a boom in new business starts in North Iowa as well as an increased level of innovation and educational success.

So, stay tuned to the increasingly rapid pace of change here on the NIACC campus and at the NIACC JPEC. The next few years promises to be a very exciting time to be locating, starting or expanding a business in North Iowa. I encourage you to contact the staff at our center to discuss the opportunities for support and growth. Call us today!!!

NIACC Vice President and JPEC Director

Winners Selected for Pappajohn New Venture Business Plan Competition

The Pappajohn New Venture Business Plan Competition, sponsored by John Pappajohn and Equity Dynamics, Inc., was designed for lowa university and college students with an interest in starting their own business. Plans are judged based on the content of the plan and business viability. Seed grants for \$5,000 are awarded to the top three business plans submitted in the competition. Full or part-time undergraduate or graduate students registered during the fall semester at any lowa post-secondary educational institution are eligible for the competition, and they may present start-up business plans only. Five regional competitions are held throughout the state at the Pappajohn Centers at Iowa State University, University of Iowa, University of Northern Iowa, Drake University and NIACC.

The North Iowa Regional Competition was held on April 6 in the Pappajohn Business Incubator on the NIACC campus. Congratulations to all that competed, as choosing the

top three was a difficult task based on the quality of the plans submitted. Winners for the North Iowa Region Competition at NIACC were:

- The Hazelnut Connection -- Kathryn Campbell, NIACC
- PSF Design -- Kevin Breister and Luke Benjamin, NIACC
- Ubookdeal -- Daniel Cavero, Luther and Chris Casties, Drake

The judging for the statewide Pappajohn New Venture Business Plan Competition was held in Des Moines on April 22. Regional award winners gave 15-minute oral presentations to judges John Pappajohn, Matt Kinley and Brian Thompson from Equity Dynamics, Inc. The awards were announced following the completion of the presentations. Statewide competition winners were:

- Responsible Transportation -- Keaton Walker, University of Iowa
- Scout Pro -- Michael Koenig, Holden Nyhus, Stuart McCulloh, Iowa State University
- SEO Solutions, LLC -- Greg Jass, Therese Kuster; University of Northern Iowa

19 Graduate from Spring FastTrac[®] NewVenture[™] Class



Congratulations to the graduates of the Spring 2011 FastTrac[®] business course. The entrepreneurs completed FastTrac[®] NewVenture[™], a ten-week "business boot camp" designed to help new business people develop their business concept and business plan.

The graduates include: (Front row from left) Bob Roggensack, Jane Roggensack, Steve Follmuth, Corky Follmuth, Chasity Huber, Lili Dohlman, Paul Johanson, Caleb Roedel, and Ben Roisen. Back row from left: Jeff Pietig, Kathryn Campbell, Brody Hopp, Christen Sherwood, Lance Martin, Shaun Hoffman, Mark Schutt and Nathan Julseth.

Not pictured: Jesse Johnson and Ingbritt Pearson

KAUFFMAN **FASTTRAC**.

2011 FastTrac® Courses

FastTrac[®] LaunchPad[™]

is a FREE introductory session (2 hours) for those interested in FastTrac who need more information.

• September 8, 2011 at Center 1 in Hampton. Sessions from 2-4 p.m. and 6-8 p.m.

• September 21, 2011 at the NIACC JPEC Center room 224 in Mason City. Sessions from 2-4 p.m. and 6-8 p.m.

Call (641) 422-4358 to register for any of these sessions.

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FastTrac[®] NewVenture[™] assists the start-up entrepreneur in developing a business concept and evaluating it through each step of the business planning process. This is a course designed to teach participants how to research, develop, and write detailed start-up business plans which can be used to create successful businesses.

• Thursdays in Hampton at the Hampton-Dumont School from September 15 through November 17, 2011. 6:00 - 9:30 p.m. Course BUS-143-N002.

• Wednesdays at NIACC in Mason City from September 28 through December 7, 2011. 6:00 - 9:30 p.m. Course BUS-143-N001.

Register for FastTrac[®] by calling (641) 422-4208.

Visit us! www.niacc.edu/pappajohn

Innovative Artists win Garbage Goes Green Contest (G³)



Julie Sheahan (left), Mary Spitz, NIACC JPEC Administrative Assistance; and Tim Putnam, NIACC JPEC Associate Director with Julie's first place glass art.

As part of NIACC's Earth Week activities from April 18 through 22, the NIACC JPEC held a *G*³ contest. The contest was open to students, faculty and staff with cash prizes awarded for 1st, 2nd and 3rd place. The challenge was to create a product with as much value as possible using any post consumer products such as cardboard, plastic bottles, plastic bags or any recyclable product. The contest was designed to help participants think about how to use materials typically thought of as waste to make new products

The entries were displayed in the Activity Center on Thursday April 21 and a panel of judges scored them on best design/most original, most environmentally friendly, best use of recycled materials and most customer appeal. Glassware, pop cans, wire, and yard waste were some of the unusual materials used to make the entries. There were seven entries in the second *G*³ contest.

Cheyenne Sheahan's pop can

jewelry won second place in



North Iowa Area SBDC Utilizes Community Outreach



The North Iowa Area SBDC continues to provide on-site counseling services at Chamber of Commerce and Economic Development offices in a number of North Iowa communities.

Ted Bair, Regional SBDC Director, is available to counsel clients in Osage, Forest City, Garner, Hampton, and Charles City on regularly scheduled days each month. The SBDC recognized the need to meet with clients in their communities due to the time constraints and costs they incurred by traveling to NIACC in Mason City.

In addition to providing counseling locations, the chamber and economic development corporation strategic partners have initiated formal training programs for their businesses such as FastTrac[®] NewVenture[™], and they partner with the NIACC JPEC and SBDC in delivering these courses. Schedules of course availability and times as well as procedures in signing up may be accessed through the NIACC JPEC website at www.niacc.edu/pappajohn seminars.html.

To schedule a personal appointment with the NIACC SBDC counselor, contact the chamber offices in Forest City, Hampton, Garner, and Charles City and the Osage Economic Development Corporation to arrange dates and times. The monthly schedule for community outreach is:

- 1st Monday of each month Osage
- 2nd Tuesday & 4th Thursday of each month Forest City & Garner
- 2nd Thursday of each month Hampton
- 3rd Thursday of each month Charles City

Schedule details are also available at www.niacc.edu/pappajohn/sbdc.html.

Visit us! www.niacc.edu/pappajohn

Let's Get Small

by Mark Olchefske, Accelerator / Incubator Director

Although readers of a certain age recognize *Let's Get Small* as the title of comedian Steve Martin's iconic debut album, lately it could be used to address how the country is going to come back from the recession, through a recovery driven by small businesses and microenterprise. Small businesses is a big part of lowa and a really big part of the North Iowa area economy, where seven out of every eight businesses in North Iowa have fewer than six employees. In some area counties that figure is over nine out of every ten firms. What is being done to help local small businesses?

SMALL BUSINESS DEVELOPMENT CENTER

Congratulations to NIACC's Small Business Development Center, which was recently rated one of the top SBDCs in Iowa. The SBDCs are the point of entry for the Iowa Small Business Loan program. The Small Business Administration recently raised the limit on microloans from \$35,000 to \$50,000.

SHORTENED SALES CLASSES FOR BUSY STAFF

Want to increase your sales but can't support the investment of time and money into the multi-day **Ultimate Sales Academy**? USA has new one-day mini-sessions that cover specific topics; perfect for tuning up rusty

skills or developing new ones. Need a thirtysecond speech? There's a class for that. See <u>www.ultimatesalesacademy.com</u> for sessions, dates, and times.

TARGETED SMALL BUSINESSES

The NIACC JPEC was renewed as one of four technical assistance centers for the Iowa Targeted Small Business (TSB) program. This aids companies owned by women, minorities and individuals with disabilities; many of whom are microentrepreneurs. This program facilitates access to state purchasing and Ioans up to \$50,000.

SMALL BUSINESS HEALTH CARE TAX CREDITS

As a result of the Affordable Care Act, there is a health care tax credit that will help America's smallest employers and nonprofit organizations. Instructions on how to claim this credit for the 2010 tax year and for future years are at the IRS website. To learn more about claiming the tax credit and to download the appropriate forms, go to <u>IRS.gov</u>.

SMALL BUSINESS EXPORT ASSISTANCE

Small businesses interested in exporting now have a new online tool to help them tap into the global marketplace to grow their business. Developed by the U.S. Department of Commerce and the U.S. Small Business Administration, *Six Steps to Begin Exporting*, <u>www.export.gov/begin</u>, is the latest tool in the National Export Initiative toolbox to help entrepreneurs begin exporting.

The services available from the U.S. Small Business Administration, North Iowa SBDC, and the NIACC JPEC can turn a small business into a large one. Grow your business today with help from these resources.



John Pappajohn Entrepreneurial Center 500 College Drive, Mason City, IA 50401 888-GO NIACC 641-422-4111 www.niacc.edu/pappajohn

NIACC JPEC Staff

MACC JI EC Stall	
Jamie T. Zanios	NIACC Vice President & JPEC Director
Tim Putnam	Associate Director
Ted Bair	Small Business Development Center Director
Mark Olchefske	Accelerator / Incubator Director
Terry Schumaker	NIACC Cont. Ed Dean/ Director Econ. Dev.
Kelley Crane	School Partnership Entrepreneurial Coordinator
Linda Rourick	Administrative Assistant - Business Incubator
Mary Spitz	Administrative Assistant - NIACC JPEC & SBDC
Patti Tornquist	Editor

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Nora Springs, Belmond Businesses Receive NanoLoans

Ruth Willier, owner of Community Bakery in Nora Springs, was recently awarded a NanoLoan from the NIACC JPEC. After opening Community Bakery, Ruth used her nanoloan to purchase some equipment for the bakery and the packaging needed for her baked goods.

Heather Doyle, owner of Silverscreen Videos in Belmond, also recently received a NanoLoan from the NIACC JPEC. Heather said, "The NanoLoan was a tremendous help for my business. It allowed me to expand my inventory, and the help and advice I received from Ted Bair (SBDC) was very insightful for me as a new business owner."

The NanoLoan Program targets a specific, underserved segment of the entrepreneurial community: businesses in the '**pre-bankable**' phase. NanoLoans up to \$2,500 can be used to move a business model farther along in its development by paying for prototype development, patents, equipment, working capital and other start up costs.

Applicants are required to successfully complete the FastTrac[®] New Venture[™] course; a 10-week 'business boot camp' that exposes entrepreneurs to key aspects of being a small business owner and helps them put together a business plan. FastTrac[®] graduates from NIACC have enjoyed significantly better business survival rates than the typical small business start-up. Both Ruth & Heather plan to take FastTrac[®] in the fall.



Ted Bair, SBDC Director, awards a NanoLoan to Heather Doyle, owner of Silverscreen Videos in Belmond.



Ted Bair, SBDC Director, awards a NanoLoan to Ruth Willier, owner of Community Bakery in Nora Springs.

"Both NanoLoan recipients bring experience and passion to their business ventures. Staying engaged in counseling with the NIACC JPEC and SBDC Center will enhance their businesses going forward", said Ted Bair, Regional Director of the North Iowa Area SBDC.