

## Rebecca Buck

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**From:** Theresa Utton  
**Sent:** Wednesday, February 14, 2018 5:00 PM  
**To:** Rebecca Buck  
**Subject:** FW: For Tomorrow's Testimony  
**Attachments:** MBDP 5 Years.pdf; MBDP Client Journey.pdf; MBDP Statewide Two Pager 2018.pdf

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**From:** Kate Larose [<mailto:katelarose@cvoeo.org>]

**Sent:** Wednesday, February 14, 2018 3:06 PM

**To:** Theresa Utton

**Cc:** Karen Lafayette; Jan Demers

**Subject:** For Tomorrow's Testimony

Greetings Theresa,

I will be testifying with Jan Demers from CVOEO tomorrow. In addition to what Karen may have already sent, I would like to include these attachments for my testimony.

Many thanks,

Kate

Kate Larose  
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## Long Term Impacts of Vermont's MicroBusiness Development Program

### Average Years of Business Existence

9.4 years



### Average FTEs Employed per Business

1.4 FTEs



### Average Annual Operating Budget

\$29,447

## IN THE PAST FIVE YEARS...

202

People who were unemployed and became employed

Jobs Created  
400.6 FTEs



Capital Leveraged  
\$5.5 Million



298 New Business Start-Ups

New Business Expansions  
339

## IN THE WORDS OF CLIENTS...

What is your biggest success as a result of working with MBDP?

"I'm not sure that I could have gotten my business off the ground if not for the program, the one on one advice when I was just getting started proved absolutely invaluable." -Capstone Client

"[They] helped me write my business plan as well as guided me toward other helpful resources to get my business going. Their help with my business plan was vital to my success." -NEKCA Client

"Thanks to the work of [my business coach] with my business plan, and his continuous support, I'm self sufficient. I get to set my own hours and schedule, I'm able to survive off of that." -CVOEO Client

"Growing our business to be able to compete in a larger market and expand our reach." -SEVCA Client

"It gave me the energy and confidence to work towards building my business into a full-time adventure." -BROC Client

What is the long term impact of the support you received?

"It gave me confidence to continue doing what I love!" -CVOEO Client

"Ongoing support and it continues to help my business succeed." -BROC Client

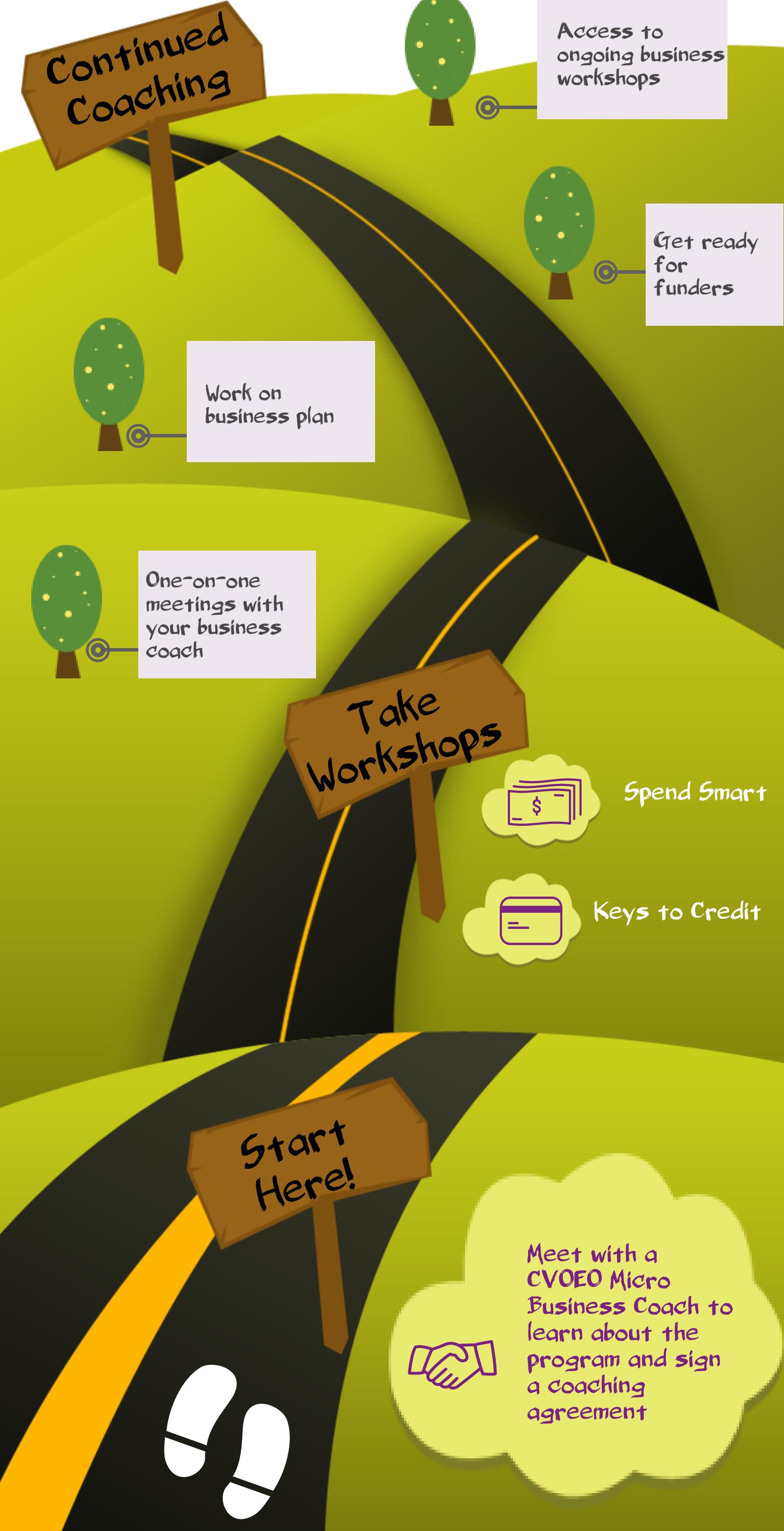
"I have a private practice now. I'm supporting myself and positively impacting my community." -Capstone Client

"I will be able to track the results of my strategic marketing plan over the next 12 months." -NEKCA Client

"I plan to continue to develop my business until it fully supports my family, and then some. I want to make enough that I am eventually able to 'pay it forward'." -SEVCA Client

# Micro Business Client Pathway

## at Financial Futures





A Program of the Vermont  
Community Action Agencies

# The Micro Business Development Program

The Micro Business Development Program through Vermont Community Action Agencies provides training and counseling for low to moderate income Vermonters who are planning to start or expand a microenterprise.

Since 1988, MBDP has helped to strengthen the economic self-sufficiency of more than 10,000 Vermonters and the vitality of our communities. We have launched or expanded more than 2,000 Vermont businesses, created thousands of jobs, and helped entrepreneurs leverage more than \$15 million in financing.

## ***Our program works:***

With a small investment from the state, our program creates enormous returns for low income Vermonters and our communities. Many of these businesses are the core to Vermont's economic initiatives. They support our economy by collectively coming together to bring about a momentum such as the Food to Plate Initiative, the Working Lands Initiative, and the Creative Economy.

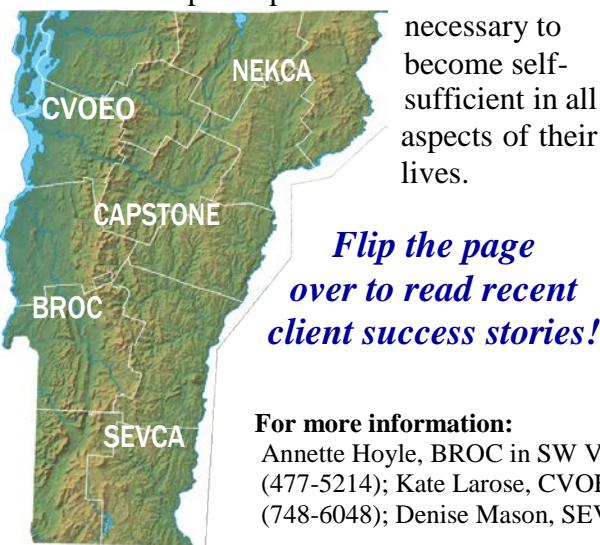
## ***How we are different:***

MBDP has state wide counselors that specialize in working with low income Vermonters who have significant barriers such as bad credit, disabilities, and /or very limited income. That is why our successes are so significant. The Micro Business Development Programs throughout the state help to bring positive change to people's lives.

## ***How we make an impact:***

In addition to business counseling, MBDP sites throughout the state offer a variety of financial education, credit building, and savings programs. We partner with other organizations to ensure that participants have the resources

necessary to become self-sufficient in all aspects of their lives.



***"Business ownership is a proven pathway out of poverty, helping to increase income, create wealth, and move people off public assistance."\****

## **SINCE 2010**

**7,047**  
**LOW INCOME**  
**VERMONTERS**  
**PARTICIPATED IN MBDP**

**557**  
**NEW BUSINESSES WERE**  
**STARTED**

**402**  
**BUSINESSES WERE**  
**EXPANDED**

**713.2**  
**JOBS (FTE) WERE**  
**CREATED AT AN AVERAGE**  
**COST TO THE STATE OF**  
**\$3,598 PER JOB**

**\$8,504,390**  
**IN CAPITAL WAS**  
**LEVERAGED**

*\*Source: The Vermont Department for Children and Families - Outcomes for 2016 Agency of Human Services*

## **Average Annual Outcomes 2015-2017**

- 132 business starts or expansions**
- 94 new FTE jobs created**
- \$1,441,274 in business capital accessed**
- Cost per job = \$3,538 (VT General Fund)**

## **For more information:**

Annette Hoyle, BROCC in SW VT (775-0878); Margaret Ferguson, Capstone in Central VT (477-5214); Kate Larose, CVOEO in NW VT (860-1417); Amy Robinson, NEKCA in NE VT (748-6048); Denise Mason, SEVCA in SE VT (802-722-4575)

# How Are You Supporting the Micro Businesses in Your Community?

Farm to Plate ~ Working Lands Initiative ~ Culinary Tourism ~ Agritourism ~ The Creative Economy ~ Retail

## Mio in Dorset, VT BROC-Community Action in Southwestern Vermont



Beverly Buber and Leo Ledoux previously owned Mio Bistro in Pawlet, VT. They sought out the services of BROC's Business Counselor, as they needed assistance with a business plan to

secure a loan for their new venture. The owners are looking to enjoy more of life and are downsizing from a restaurant to a high end, farm-to-table food trailer, their first take-out-only food trailer. They have a great reputation in the community, along with a loyal following, including Facebook and their email list of over 400 customers, as well as support from past customers in Dorset who begged them to reopen a restaurant.

Mio provides non-GMO comfort foods including fresh fried clams, lobster rolls, chowders and their very popular pizzas. Options are healthier and a delicious alternative to factory-farmed meat and poultry used at other local restaurants. Customers will enjoy high quality gourmet food without the cost in a typical restaurant.

The food trailer will be parked on Route 30 in Dorset and highly visible to customers due to the large volume of traffic. Their success will be enhanced by lower overhead and their ability to travel to sizable groups of potential customers, such as Farmer's Markets, SolarFest, private catering events and local tourist locations.

Beverly and Leo bring a wealth of knowledge, skills and a good reputation to operate yet another successful restaurant. They have the ability to satisfy every acquired taste.

## Bob's Camera & Video in Barre, VT Capstone CommunityAction



Bob's Camera & Video has been a mainstay on Barre's Main Street and will continue to serve its loyal customers since employee Kaitlyn Mesler bought the business from Bob and Susan Sager in

2015. The Sagers started the camera and photo accessory business in 1986, but were ready to retire and sell the business to someone who had the passion and enthusiasm for the business and customers. Kaitlyn had been hired at Bob's Camera right out of Spaulding High School's Digital Media Arts Vocational program and had been an employee for four years.

"It was a perfect fit for me. I wasn't as excited about going to college as I was about working in the business," Kaitlyn says. She knew how to take care of the retail end of the

store; Bob and Susan worked with Kaitlyn to teach her about operating the business end. Showing her how to take care of cash flow, record keeping, payroll, advertising, marketing, insurance and all the other needed business details.

Kaitlyn had to come up with a business plan and then secure the financing. "It was a headache-inducing experience," she said. "But now that I have it, I can say it was really all worth it!" The business counselors from Capstone's Micro Business Development Program helped guide Kaitlyn and connected her with other community resources.

Bob's Camera is highly acclaimed for its mix of photo equipment and accessories. Sager is proud that it will continue to be so with Mesler. She is young enough to be very good with computers and social media technology to find anything she needs. It is wonderful to see a young woman purchase an existing business and retain the jobs on Barre's Main St. "It's great to have someone like Kaitlyn coming from the love of photography to be the new owner," Sager said.

## Master Floor Technicians, Tony Taylor, Owner Southeastern Vermont Community Action (SEVCA)



After working for a cleaning company for five years, Tony Taylor found himself unemployed several years ago. At that point, he already had an idea he wanted to go into business for himself, but he wasn't sure where to start. Finally, he found he could qualify for a VocRehab Vermont program to help start his business, and he learned about SEVCA's Micro Business and Individual Development Account (IDA) programs soon afterward.

Fast-forward a couple of years ...Tony now has a registered business—Master Floor Technicians—that delivers a full-range of cleaning and property maintenance services, bringing in \$5,000-7,000 a month through nine different cleaning contracts and subcontracts, as well as occasional once-off jobs. He has two part-time employees and is in the process of buying a company vehicle.

Tony began saving through the IDA program before his business was up and running, and he completed our Financial Fitness course to build his financial management skills. He was doing small jobs at that point that he got through existing relationships and word of mouth, so he had some income. SEVCA's assistance was instrumental in helping him to develop a cost-effective marketing plan, using low-cost or free resources wherever possible. When he completed his savings and received his match, he used it to purchase business insurance, a trailer to haul cleaning equipment (pictured above), and cleaning supplies.

## Woodhaven Consulting in Troy, VT Northeast Kingdom Community Action



Over the last 6 or 7 years, I have received essential business counseling through NEKCA's Micro Business Development Program. The staff has helped me identify realistic goals, and has given me support and step-by-step guidance toward achieving those goals. Initial start-up funds came through NEKCA's IDA savings program. MBDP also informed me of other funding sources, which eventually led to a grant to publish my book, *Spiritual Bedrock: Reclaiming Your Inner Connection to Truth*.

Throughout the development of my business, Woodhaven Consulting - which offers individual classes in computer basics and assistive/productivity software, MBDP has provided excellent mentoring and much-needed encouragement. With their assistance, I have gained the skills to create my business cards and web-sites, and to market my services. I now feel confident in determining appropriate fees, and in my abilities to work with others in a professional way. I am extremely grateful for the guidance I have received from NEKCA's Micro Business Development Program.

## JZ Carpentry, LLC in Burlington, VT Champlain Valley Office of Economic Opportunity



Johannes Ziegler, owner of JZ Carpentry LLC, began working with Financial Futures' Micro Business Development Program at CVOEO in 2011. Prior to starting, Johannes was employed by a local property maintenance company.

Like so many people, he thought he could earn more money if he started his own business. After starting he soon realized how little he knew about business. Sales were low and he struggled to manage it. Johannes worked with his MBDP Business Coach and other business support providers to improve his organization, systems and marketing.

Committed to his personal and business success Johannes has made incredible strides! "I have consistently doubled my income for the last three years. This year my gross is so far past my wildest expectations of what I thought I could do!" Johannes is now planning to hire two employees and has purchased a home.

"Johannes had the skills, energy and commitment to create a successful business. All he needed was an investment of time, energy and knowledge to help him move forward", says his Business Coach, Simeon Geigel of CVOEO.