

## Economic Fuel season begins

Janet DePace/For the Times-Standard  
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This was going to be the standard article about starting a business in slow economic times, and how these are actually good times to begin a business IF you have the traditional ducks in a row. You know the ones: Know the wishes of your customers; know how your product fills their wants and needs; have an exit strategy; do the math and know what your cash flow will be before you open your doors, blah blah blah ... .

But I will be saying this repeatedly to Economic Fuel contestants over the next six months, so I decided to take a different tack here.

I want to highlight that group of people who are the hidden heroes of the Economic Fuel event: The collection of business people who give freely of their time to share their knowledge and experience with the Economic Fuel teams each year. Formally, they are known as the community advisors, and from now through next May they have agreed to divert time away from running their businesses in order to mentor, advise, consult and generally shorten the learning curves of EF teams who make appointments with them.

Let me backtrack for those of you who are not familiar with this annual business plan contest for college students. One of our local businesses sponsors a contest for students and recent graduates of our local colleges to acknowledge and reward those teams who can create the best thought-out and most likely to succeed business plans. The awards bestowed upon these teams have totaled more than \$100,000 each year, making this one of the more lucrative business plan contests in the country -- and practically unheard of for an area of our size. You can see the full schedule and download application forms at [www.economicfuel.org](http://www.economicfuel.org).

Student teams are now forming up around ideas for businesses that they would like to start and grow here in Humboldt County. Over the next six months, they will be researching their chosen industry, the local economy, and how to best marry the two. As have the teams that have gone before them, they will soon find out that it's not enough to just have a good idea for a business or a product. They must also be able to prove to the judges that they understand the steps needed to get the business started, and that they have the ability and resources to make that business thrive. Students who approach this task as though it is just another college paper to write soon find out that the process is much more involved, and that planning to run a business can be almost as time-consuming as actually running it.

Why create a contest like that here? If you take a look at the businesses in this county who employ anywhere from a dozen to 200 people, you will see that an astonishing number of them were founded by graduates (or at least attendees) of our local colleges. Holly Yashi, Hilliard Lamps, The Outdoor Store, Pro Sports Center, Adventures Edge, Kokatat, Moonstone Mountaineering, Yakima Products Inc., Fire & Light Originals Inc., Wing Inflatables, Life Cycles, The Coop, on and on. As Maggie Gainer reminded us in a recent Business Sense column, each of these businesses has its own unique and interesting story of how they were able to start and grow in Humboldt County. And now I have come full circle back to the community advisors who volunteer their time to coach and advise the economic fuel teams each year.

The community advisors are local business people, representing a variety of industries and services; they are currently in business or recently retired. Each of them has their own unique story, and their willingness to share their experiences with students who desire to start or grow a business is just a remarkable gift. I think these are the true heroes of the region this time of year. On top of working their normal full schedule, they allocate valuable time to make themselves available to the college students participating in the business plan contest. Why do they do this? I suspect there are as many different reasons as there are people. One consistent theme that I hear when I ask that question is that someone helped them when they were just starting, and they are paying that generosity forward.

When I've asked if they find it a burden, most of them say no, they don't, not when they are treated with such respect by the students. They are impressed by the teams who schedule appointments, show up on time, have organized questions, and seriously consider the advice given. They all are pleased to be able to contribute something to the next generation, and hopefully shorten the learning curve for business people who will be creating the future employment and economic prosperity of our great county.

At North Coast Small Business Development Center, we are already starting to see some of the teams coming in for counseling. We give these EF teams the same services that we give any person or business owner who comes to us: Counseling, coaching, training, workshops, research assistance, and access to our state-wide network. For the EF teams, the critical element they are most often lacking is experience - what it will actually be like to run the business they are creating. While our SBDC business advisors have all owned or managed businesses, and we routinely share our experience and perspective with clients, we are also grateful to be able to refer these EF Teams to the variety of community advisors for that important dose of validating reality.

From all of us at NCSBDC, I would like to extend our gratitude to all the business people who volunteer as community advisors for the Economic Fuel season, and to Kathy Miller for organizing everyone and making it fun. Please be sure to look at the Economic Fuel Web site, and make it a point to come out to some of the sponsored events between now and next May.

*Janet DePace is the lead business advisor at the North Coast Small Business Development Center.*