

**Economic Fuel Advisors Play a Crucial Role in Supporting Teams
by Courtney Hunt-Munther, The Eureka Reporter
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If you were to start a business from scratch, what would be your first step? What would you do? How would you do it? Surely there is someone in the community who is experienced in what you want to do, but who is this person? How do you get in touch with him or her?

These are many of the uncertainties facing entrepreneurs just beginning to formulate their business plans. Often, entrepreneurs have the desire to start a business but no actual knowledge of how to go about it or who to turn to for help.

In an effort to bridge this gap, Economic Fuel devised a strategy for linking entrepreneurs involved in the competition and experienced business owners or professionals in the area. The solution was the creation of a list of local business experts willing to counsel Economic Fuel participants as they developed their business plans for the competition.

Many Economic Fuel teams took advantage of local resources, including professors at Humboldt State University and College of the Redwoods, as they prepared their plans.

For example, Brandon Hemenway and Patrick Wiley, of the team AlgaRhythms, solicited HSU professors Mark Doggett, Robert Gearheart, Susan Marshall and Kristine Brenneman to help in the development of a new fertilizer that uses Chlorella algae to enrich soil. The professors' expertise in algae was crucial to the creation of AlgaRhythms' product.

Others looked to existing business professionals in the community for help, including Dan Hunter and David Stone. Both longtime locals, Hunter and Stone proposed a business plan for a solar panel design and installation business, and turned to Eureka accounting firm Hunter, Hunter and Hunt and electrical experts like Dave Ambrosini for advice.

According to Fred Moore, chief financial officer for Redwood Capital Bank and an Economic Fuel adviser, making contacts in the community is an essential part of running a business in a rural area like Humboldt County.

"In my life," he said, "I've found that whatever you do, it all comes down to people. The bigger your network of contacts, the more potential you have for success. If you treat people with fairness and respect, while learning from their successes and failures, you'll broaden not only your professional network, but your personal horizons as well."

Scott Pesch, broker/owner of Coldwell Banker Pacific Partners Commercial Real Estate, agrees with Moore that forming relationships with experienced business professionals can be particularly helpful to entrepreneurs just beginning their businesses.

As an expert in the field of commercial real estate, Pesch counseled Economic Fuel participants on parts of their financials sections, including line-item expenses, estimations for monthly leasing costs per square foot and general guidance, such as the benefits of leasing a space over buying at first.

"Relationships are very important — one of the best things that you can ask for," Pesch said. "I think it's imperative because the people with experience have made mistakes and they've had great successes as well. I think it might lend (young entrepreneurs) a perspective of some experience they haven't been through themselves."

Pesch advised all entrepreneurs starting a business to "get out there and make those contacts."

"Understand what people are doing so you can build your business around that," he added.