RESCUE
RECOVER
RENEWAL

2020 ANNUAL REPORT
SUPPORTING AND BUILDING
DISASTER RESILIENCE

NEVADA SMALL BUSINESS
DEVELOPMENT CENTER
In March of 2020, Nevada small businesses faced an almost impossible challenge: the COVID-19 pandemic! Nevada’s economy is supported by over 283,000 small businesses (U.S. SBA, 2020), many of which support the critically important tourism and gaming industries. It was during the pandemic that Nevada saw the highest state unemployment rate in the history of our nation, at over 28%. Nevada businesses were, and still are, some of the hardest hit in the nation, and the shutdown and continued limited operations have been devastating to our small businesses and the State's revenues. Most of us have never faced balancing the health of our economy with the health of our people.

In 2020, the Nevada SBDC stepped up to help these small businesses during a critical survival period with ideas for Rescue, tools for Recovery, and, finally, opportunity for Renewal. With the support of over 11 centers statewide, we provided in-depth assistance to 2,900 small business owners - the most annual clients ever! As a result of the pandemic and the opportunities created through the PPP and EIDL loans and local grants, the Nevada SBDC was able to help small businesses secure $50.8 million in capital and support 11,841 jobs. The Nevada SBDC team worked remotely, with many caring for aging parents and/or supporting their own families through the pandemic. The Nevada SBDC training program went kicking and screaming into the world of webinars, and managed to provide training to 1,933 attendees getting people up to speed on topics such as the pandemic disaster assistance, e-commerce, and tips for closing a business. While many considered 2020 as the year to close a business, even more had ideas for starting new ones and improving their existing models.

We were able to take our Made in Nevada program to the next level and become an e-commerce site for small businesses that need a new vehicle for increasing sales with shop.madeinnevada.org. Our Center for Regional Studies continued to provide economic and demographic insight into our changing economy, and our Business Environmental Program jumped in to create and update industry-specific fact sheets to help businesses reopen.

Through a Google Challenge grant, the Nevada SBDC is also partnering with other local, state, and federal business assistance organizations to launch Nevada Entrepreneur Network https://nve.network. This platform aggregates business support, events, and is a space for new businesses that are starting, looking to scale, or just have the next great idea.

We are here for your Nevada small business. If you could use a free and confidential sounding board, call the Nevada SBDC at 800-240-7094, reconnect with your business advisor, or sign up for services at www.NevadaSBDC.org.

Sam Males
State Director, Nevada SBDC
The Nevada SBDC was established in 1985 as the premier resource for small business creation and expansion in Nevada. Through its 11-office statewide network, this economic and community development collaborative is one of a national network of over 1000 centers, funded by the U.S. Small Business Administration and leveraged with community partners and educational institutions, including the University of Nevada, Reno and the University of Nevada, Las Vegas. The Nevada SBDC is a statewide program dedicated to assisting small businesses and entrepreneurs diversify and grow Nevada’s economy.

Our services are offered for no-cost due to the support we receive from many local community and economic development partners, along with grants and donations. Every state program dollar invested in Nevada SBDCs generates an additional $2.72 in local, federal, and program income funds, leading to $27.16 in additional state revenue from the jobs and capital our Centers help small businesses create.

The College of Business at the University of Nevada, Reno has proudly hosted the Nevada SBDC network for 35 years. The Nevada SBDC aligns firmly with the College of Business’s vision of global outreach, student entrepreneurship, and the ability to drive economic development in our community. We aim to foster University of Nevada, Reno students through our comprehensive internship program, allowing students real-world access to the mechanisms of developing a small business. We have continued to support the College of Business VISION 2020 Economic Forecast Summit, the Sontag Entrepreneurship Competition and the International Women’s Entrepreneurship Symposium. The Nevada SBDC network, with the support of the College of Business at the University of Nevada, Reno, continues to be the most comprehensive provider of small business assistance in Nevada.
$45.4 million in Capital Formation

957 Jobs Created

2855 Clients Counseled

159 Businesses Started

11,049 Jobs Supported

“The Governor’s Office of Economic Development is proud to work alongside the Nevada Small Business Development Center,” said Michael Brown, GOED Executive Director. “While our efforts in 2020 were dominated by assisting our small businesses pay rent and stay afloat, I’m looking forward to focusing on building a workforce to ensure Nevada addresses the needs that future employers will demand. Working together with the Nevada SBDC, I’m confident we will meet this challenge.”

Michael Brown
Director, Governor’s Office of Economic Development

“The Nevada SBDC is an amazing resource to small businesses in our community in the best of times. During the pandemic, though, it has already proved its worth by helping 1,703 small businesses with disaster related training and counseling so far. The Nevada SBDC helped over 900 small businesses receive CARES funding resulting in more than $25M being brought into Nevada. My small, medium and large business clients and I have happily utilized the Nevada SBDC’s first class training and counseling to start and improve our businesses. The best news of all is that most of the services are offered without cost to the business and continue as long as the business needs assistance!”

Bonnie Drinkwater
Board Chair, Nevada SBDC

“Almost a year ago, the Nevada Small Business Development Center (SBDC) sprang into virtual action to help thousands of business owners disrupted if not temporarily shut down by the COVID-19 pandemic. Their business crises hotline received hundreds of calls from distressed business owners and the Nevada SBDC team went above and beyond to make sure small businesses received financial assistance quickly. We will continue our work together to help Nevada’s small businesses start, grow, expand and recover.”

Joseph Amato
Nevada SBA District Director
On March 17, 2020, Nevada small businesses were dealt a crushing blow as a state of emergency was declared due to the COVID-19 pandemic. The initial pandemic response resulted in the immediate closure of the famed Las Vegas Strip, which hadn’t happened previously since President Kennedy’s funeral in 1963. Nevada set a new record with more than 92,000 unemployment claims the week after the state-mandated shutdown. Prior to March 2020, Nevada led the country in producing new jobs. While Nevada’s tourism-based economy leans heavily on tourism and hospitality, other sectors were strong and performing at high levels.

Nevada’s economy is supported by over 283,000 small businesses (U.S. SBA, 2020), many of which support high profile and critical tourism and gaming. Nevada businesses were and still are some of the hardest hit in the nation. Soon after the state of emergency, the Nevada SBDC began receiving hundreds of calls per day from panicked business owners. We were able to respond immediately by implementing a small business hotline and connecting business owners to advisors within 24 hours.

The Nevada SBDC was able to deliver valuable disaster related statewide training events online. We hosted webinars to assist businesses with new and old problems, from COVID-19 Retention and Sustainability to Basics of Starting a Business. The Nevada SBDC website quickly added a Disaster Resiliency page, offering disaster resources and valuable industry tip sheets. These tip sheets, created by our Business Environmental Program, allowed businesses to adapt quickly and become COVID-19 compliant.

In 2020, the Nevada SBDC provided in-depth assistance to 2,900 small business owners, the most annual clients ever. Because of the pandemic and opportunities through the PPP and EIDL loans and local grants, Nevada SBDC helped small businesses secure $50.8 million in capital and support 11,841 jobs. The Nevada SBDC team worked remotely, many caring for aging parents and/or supporting their own families through the pandemic.

The Nevada SBDC has always been the First Call to Grow Your Business. Now we are also the First Call to Help Your Business through a disaster. While we hope the worst is behind us, we have learned some invaluable lessons about our processes and community needs, but one thing has not changed: We are Nevada Strong.

"The faculty and staff of the College of Business at the University of Nevada, Reno are enthusiastic supporters of the great work done by the Nevada Small Business Development Center. During the pandemic their outstanding staff served a critical need for the small businesses in the State and region and through their outreach helped the owners of those businesses navigate turbulent times."

1,341 clients received disaster-related counseling/training

10,160 jobs supported of clients receiving disaster-related counseling/training

$22.8 million received disaster-related capital funding
in quarantine. Baxter was able to work with the Nevada SBDC Reno State Office to acquire much-needed SBA CARES funds, which enabled her to keep her doors open, buy product, and continue to employ her valuable team. “The Nevada SBDC was a wonderful resource for me as I tried to negotiate the U.S. SBA CARES funds application process,” says Baxter. “It was a relief to speak to someone on the phone who could answer my questions and provide reassurance during such a scary time.” The Nevada SBDC quickly connected Baxter to the Nevada U.S. SBA District Office when her application for funding was delayed. “The Nevada SBA office called right away and worked their magic… my application was pushed through within a few hours.” Bella Vita Catering will continue to navigate the COVID-19 pandemic, delivering Chicken Chardonnay (their specialty) to the many hungry folks watching Netflix and checking emails. Discover Bella Vita Catering at https://www.bellavitabistro.com/.

Bella Vita Catering, owned and operated by Lori Baxter, has been serving the Carson Valley region for over 23 years. Bella Vita Catering offers delicious and unique menu items ranging from butternut squash soup to fresh platters of sushi and sashimi. Located in the heart of the state capital, Baxter and her team of dedicated helpers deliver up fresh and yummy foods through their sandwich delivery and healthy to-go dinner service. Bella Vita is unique to other catering services in that they employ an in-house sushi chef. Their extensive menu makes catering any meal easy and enjoyable. Before the Coronavirus pandemic, Bella Vita Catering was a regular staple at multiple farmers markets across Carson Valley, serving up homemade chips and cheese spreads, including their biggest seller, Parmesan Garlic Lemon Scallion.

The world of catering changed drastically after March, 2020 when the COVID-19 pandemic precipitated the shutdown of hundreds of small businesses across Nevada. Baxter and her team were quick to adjust their business model to include contactless delivery, and continued to provide delicious lunch and dinners to folks

The Nevada Northern Railway Museum brings the Nevada State Song to life, highlighting the Silver State’s natural beauty, and preserving the strength and endurance of the state’s forbearers. Nestled in Nevada’s copper region, next to an original stagecoach stop and trading post, the Nevada Northern Railway Museum in Ely, Nevada is dedicated to the preservation of Nevada’s railroad history.

The museum offers an opportunity to immerse yourself in a historic railroad experience. Visitors have the opportunity to take control of a full-sized, standard-gauge locomotive from Ely up to the old Ruth Mining District. As a registered National Historic Landmark, the Nevada Northern Railway Museum houses the best-preserved example of a standard-gauge short-line steam locomotive in North America.

Mark Bassett, the President of the Nevada Northern Railway Foundation contacted the Nevada SBDC for marketing and social media help in 2018. Since then, he has been able to access the resources offered by the Nevada SBDC Ely office and resident SBDC Advisor Caroline McIntosh, to help him navigate the COVID-19 pandemic.

Caroline was able to help the foundation with critical funding from the U.S. SBA CARES grants as well as provide information on the health and safety of museum patrons during the pandemic. Thanks to the hard work of the Ely SBDC, housed at Mike Lemich Construction, the museum has been able to remain a viable educational resource in the Ely community. The funding received by the U.S. SBA CARES grants, especially the Payroll Protection Program (PPP) were crucial in keeping the staff employed and the locomotives chugging.

The Nevada Northern Railway was built over a century ago to service the largest copper mine in North America. Today, visitors can ride on a haunted ghost train or take the very popular Great Basin Star Train. Learn more about the Nevada Northern Railway today at https://www.nnry.com/.
TURNING THE TABLES ON COVID-19

Urban Chamber of Commerce SBDC, Las Vegas

With over 21 locations throughout the Las Vegas Valley, Don Tortaco Mexican Grill has found success offering quick, affordable, and authentic Mexican dishes in a casual walk-in atmosphere. Founder and owner Apolinar Ibarra started the Don Tortaco chain in 2011, but after rapid growth found himself needing some guidance on expansion, marketing and human resources. Ibarra reached out to the Nevada SBDC in 2016 after opening his first four stores and quickly developed a lasting relationship with Anabel Navarro, an experienced business advisor who has served the Las Vegas community for over 20 years. Navarro introduced Ibarra to key partners and assisted him with market research for new locations, leading to an explosion in growth over the next 4 years.

In 2020, COVID-19 turned the tables, and Ibarra found himself struggling with how to secure the livelihood of his employees, which numbered more than 200. “We tried to keep my employees… we cut a lot of things to try to make it,” said Ibarra, “[Business] came down, like, 30%. “ Navarro quickly began to assist Ibarra with the U.S. SBA Economic Injury Disaster Loan (EIDL) and Paycheck Protection Program (PPP) applications. Without these assistance programs, Don Tortaco would have had to inevitably downsize. “The Nevada SBDC has been a good resource for support and free business advising,” said Ibarra. “The connections, resources, and market research were very useful to grow the Don Tortaco business.”

Ibarra has responded by giving back to his community, speaking at training events to inspire new entrepreneurs and show them that running your own business is a possibility for all. Learn more about the ever-popular Don Tortaco Mexican Grill at https://www.dontortaco.com/.

SMALL BUSINESSES FIND E-COMMERCE SUCCESS

Made in Nevada Program, Nevada SBDC

With COVID-19 upending small businesses across the country, the Nevada SBDC’s Made in Nevada program saw an opportunity to pivot their own model and launch Shop Made in Nevada, a new e-commerce platform designed exclusively for Made in Nevada businesses to reach a worldwide audience. In just 5 months, Shop Made in Nevada has facilitated close to $5,000 worth of sales and on-boarded almost 100 Made in Nevada members onto the Shop. With Nevada made hot sauce, bath bombs, personal protective masks and a whole lot more, Shop Made in Nevada offers a variety of authentic Battle Born products, while connecting Nevada businesses directly to their customers.

Nevada businesses like Revved Up Hot Sauce and Love Shop Give have seen recent success on Shop Made in Nevada. After moving to Las Vegas from New Jersey in 2020, graphic designer (and hot sauce enthusiast) Rebecca Light opened Revved Up Hot Sauce and quickly joined Made in Nevada. While her hot sauce gained popularity through Shop Made in Nevada, the connections she made through the Made in Nevada network has allowed her to rapidly expand her business. “Made in Nevada has so been so supportive of my business,” says Light. “By promoting me on social media, allowing me to have my own store on their page… introducing me to so many great connections within the state has helped me expand my business in such great ways!”

Pivoting during the pandemic was not unique to Nevada businesses, but Love Shop Give stands out as an example of perfect execution. Love Shop Give’s parent company, Absolute Exhibits, was one of the premier constructors of Las Vegas convention exhibits. But as the pandemic began to kill off convention after convention, Absolute Exhibits CEO Todd Koren recognized that he would have to change direction if his business was going to survive, and Love Shop Give was born. Focused on making high-quality personal protective masks, Love Shop Give has become the premier mask manufacturer in Nevada, contracting with businesses, universities, and government agencies. And as the highest seller on Shop Made in Nevada, it’s clear to see that Koren’s gamble to transition to mask making has paid off.

For more information on Made in Nevada, visit www.madeinnevada.org.
NEVADA’S DEMOGRAPHIC PROFILE

Gross Domestic Product

<table>
<thead>
<tr>
<th>AREA</th>
<th>2020</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>$20.94T</td>
<td>(+4.0%)</td>
</tr>
<tr>
<td>Las Vegas</td>
<td>$128.5B</td>
<td>(+5.1%)</td>
</tr>
<tr>
<td>Reno-Sparks</td>
<td>$30.4B</td>
<td>(+5.6%)</td>
</tr>
</tbody>
</table>

Source: Bureau of Economic Analysis

2020 Total Jobs (Annual Change)

<table>
<thead>
<tr>
<th>AREA</th>
<th>2020 Total Jobs</th>
<th>CHANGE</th>
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<tbody>
<tr>
<td>U.S.</td>
<td>142,185,000</td>
<td>(-5.8%)</td>
</tr>
<tr>
<td>Las Vegas MSRA</td>
<td>909,100</td>
<td>(-12.4%)</td>
</tr>
<tr>
<td>Reno MSA</td>
<td>235,100</td>
<td>(-5.2%)</td>
</tr>
</tbody>
</table>

Source: Department of Employment, Training, & Rehabilitation, CES data

Nevada Establishments by Employees

<table>
<thead>
<tr>
<th>Establishments Size by Employees</th>
<th>CLARK CO.</th>
<th>WASHOE CO.</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-19</td>
<td>9,905</td>
<td>13,075</td>
</tr>
<tr>
<td>20-99</td>
<td>5,898</td>
<td>1,643</td>
</tr>
<tr>
<td>100-499</td>
<td>920</td>
<td>245</td>
</tr>
<tr>
<td>500+</td>
<td>128</td>
<td>18</td>
</tr>
</tbody>
</table>

Percent of All Establishments:
- 90.4% (CLARK CO.)
- 97.9% (WASHOE CO.)

Unemployment Rate

March 2021, non-seasonally adjusted

- Nevada: 6.0%
- Washoe Co.: 8.8%
- Clark Co.: 4.6%

Source: Department of Employment, Training, & Rehabilitation, LAUS data

Business Ownership by Demographic

<table>
<thead>
<tr>
<th>Demographic</th>
<th>0%</th>
<th>10%</th>
<th>20%</th>
<th>30%</th>
<th>40%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Hispanic</td>
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<td></td>
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<tr>
<td>African-American</td>
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<td></td>
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<tr>
<td>Asian</td>
<td></td>
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<tr>
<td>Minority</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Veteran</td>
<td></td>
<td></td>
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</tbody>
</table>

Source: 2012 Economic Census

2020 Population

<table>
<thead>
<tr>
<th>AREA</th>
<th>2020 Population</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLARK CO.</td>
<td>2,320,107</td>
<td>(+1.2%)</td>
</tr>
<tr>
<td>WASHOE CO.</td>
<td>473,606</td>
<td>(+.8%)</td>
</tr>
<tr>
<td>U.S.</td>
<td>329,484,123</td>
<td>(+.04%)</td>
</tr>
</tbody>
</table>

Sources: US Census Bureau, Nevada State Demographer
RENEWAL: EXPERT ADVISING

EXPERT ADVISING FOR SMALL BUSINESSES

The Nevada SBDC was established in 1985 as the premier resource for small business creation and expansion in Nevada. Through its 11-office statewide network, this economic and community development collaborative is one of a national network of over 1000 centers, funded by the U.S. Small Business Administration and leveraged with community partners and educational institutions, including the University of Nevada, Reno and the University of Nevada, Las Vegas. The Nevada SBDC is a state-wide program dedicated to assisting small businesses and entrepreneurs diversify and grow Nevada’s economy.

SBDC advisors are available to help small businesses with no-cost, confidential advising. Our advisors know there is nothing small about running a small business. They offer clients the information needed to launch and expand their businesses.

Nevada SBDC advisors are current and former business owners, bankers, and subject matter experts bringing over 35 years of experience to support their communities. Our clients use a combination of expert training events and business advice to create a foundation for business success. Expert instruction ranges from introductory business management classes designed for startup businesses to advanced presentations aimed at mastering marketing, social media, and finance. The Nevada SBDC empowers business owners to find their own success and create businesses unique to their interests and ideas.

SPANISH ADVISING

In partnership with the U.S. SBA and Wells Fargo, Nevada SBDC provides business counseling and training in Spanish for the Silver State’s growing Hispanic population. Hundreds of Hispanic business owners sign up for our one-on-one counseling that is provided in Spanish in both Las Vegas and Reno. The Nevada SBDC houses 5 Spanish-speaking business advisors who are experts in business and are well connected with the Hispanic community. In 2020, the Nevada SBDC counseled 634 LatinX clients, helping start 55 new businesses with more than $7 million in capital funding.

TRIBUTE TO AL PARKER

“There is always another mountain to climb.” —Al Parker, 1939-2020

Allan Parker loved to joke about retirement. When he left the corporate world, he moved to Pahrump and in 2002 was hired to provide Nevada SBDC business advising for Nye and surrounding rural counties. We hoped to have his wealth of experience and knowledge for a few years at most. We couldn’t have known his steadfast assistance would last over 18 years. Al was on a Zoom meeting with us on Tuesday, June 10, 2020. On Thursday, we learned he had failed to recover from a planned surgery. Before his surgery and recognizing that he was giving us notice of his impending so-called real retirement, Al said, “There is always another mountain to climb. I know that I am in the process of climbing my final mountain. There is still time for me to climb it, although that time has a defined limit. I need to enjoy it, still discover new paths, smell the roses and to utilize every remaining day the Good Lord will still grant me. Thank you for all your support throughout these many years, for always being there for me, and for understanding why at long last, the time has come. God bless!”

Al, you had a remarkable impact on hundreds of lives. You might have left to climb more mountains, but you’ll always be remembered at the Nevada SBDC.

Sam Males, Nevada SBDC State Director said, “Over the years, Al contributed so much to the success of the Nevada SBDC and provided mentorship to many of us who relied on him as a trusted friend as well as a source for business insight.”

“Allan always thought about his clients and how to best serve them, how to best mentor them in developing their new business. This was one of the most consistent skills Allan brought to his job every day. He was just a great mentor and he loved his job.” -Paul Miller, Executive Director of Southwest Central Regional Economic Development Authority.

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A YEAR-ROUND CELEBRATION OF NEVADA BUSINESS

Whether you’re living in a faraway land, or a born-and-bred NV Native, Shop Made in Nevada is your gateway to the Silver State. Browse and buy online from local businesses from all across the state. Choose local pickup from a nearby business, or have items shipped directly to your doorstep. Either way, you can feel good knowing that every purchase you make on Shop Made in Nevada goes directly to a local business in Nevada.

Discover your new favorite NV business today at

SHOP.MADEINNEVADA.ORG

BATTLE BORN means business

IF YOU HAVE A BUSINESS IN NEVADA, YOU’RE MADE IN NEVADA MATERIAL

When your Nevada business joins our statewide network, you instantly gain access to hundreds of like-minded, Battle Born entrepreneurs. We’ve created media channels that help get the word out about what makes you and your business remarkable, along with events like ‘Showcase Nevada’, ‘Made in Nevada Day’ at the State Legislature, and ‘Small Business Scavenger Hunts’ to help you reach new markets. And don’t forget about Shop Made in Nevada, our e-commerce store that lets you sell your Nevada made products to the world - all at no cost to you.

Learn more about what Made in Nevada can do for your Battle Born business at MADEINNEVADA.ORG

CONTACT US:

EMAIL: INFO@MADEINNEVADA.ORG
PHONE: 775-784-4748
“Caroline McIntosh from the Nevada SBDC has been a life saver this year. My sister and I own a catering business, Salt & Sucre. Due to Covid-19 this last year has been hard. Catering and the restaurant business was hit hard. But Caroline helped us get an economic stimulus loan so we could move from catering into a restaurant. She also helped us get in touch with the right bank to get PPP money and two different grants. We call on her for so many things and she has helped keep us going. My sister and I were ready to give up entirely before Caroline helped us get the loan for our restaurant. Honestly, we could not see a way to continue doing business without making big changes. Her continued support makes doing business in such a remote location exponentially easier.”

“Nevada SBDC advisor Jamie Schwartz and I have spoken several times. The advice we have received we have implemented, and it works. Our production company has grown 25% in 6 months. Jamie is incredible, she is a total professional and we will continue to build on this relationship.”
Nevada’s business ecosystem – at your fingertips

The Nevada Entrepreneur Network, powered by Startup Space, puts the state’s business development resources at your fingertips – providing you with a streamlined, easy-to-use platform to help you start, scale, staff and protect your business. All at no cost to you.

Resource Compass
Find Nevada business support resources near you

Events
Discover events around the state, curated to your interests

Connect Now
With A 24/7 online peer-support network made up of local entrepreneurs

Knowledge Center
Continue your business education with relevant articles, courses, and more

Podcasts
Hear from business experts from around the Silver State

Stories
Stay up-to-date on the latest Nevada business trends

Whatever you’re looking for, the Nevada Entrepreneur Network knows how to find it.

Join the Silver State’s first statewide community of entrepreneurs to access continued education, networking opportunities, important developments in the local marketplace, and much more.

Register today at nve.network

Our Partners

[Logos of various partners]