

NORTH DAKOTA   
**Women's Business**  
CENTER



ANNUAL REPORT  
2022-2023



## Connect With Christy

NDWBC'S EXECUTIVE DIRECTOR  
CHRISTY DAUER

Imagine a North Dakota where economic growth knows no bounds, where inclusivity, equity, and sustainability are the driving forces behind our prosperity. Our mission at NDWBC is clear: we are here to empower all business owners with the tools, support, and opportunities they need to succeed. But, it goes beyond that.

At NDWBC, we understand that the economic well-being of our state hinges on thriving businesses, particularly those led by women. We're not just talking about profits; we believe that the health of our communities is intertwined with the success of women-owned businesses. When these businesses flourish, so do our towns and cities.

By boosting women-owned businesses to new heights of economic success, we're laying the foundation for a North Dakota where innovation and entrepreneurship thrive. We're here to change perceptions and educate stakeholders to fuel economic prosperity for generations to come.

North Dakota, we're not just investing in businesses; we're investing in a future where every dream can become a reality, and where our state thrives as a beacon of inclusivity, equity, and sustainability. Join us on this visionary journey to unlock the full potential of North Dakota, together.

## Our Mission

Amplify the economic voice of women business owners through advocacy and access to critical resources

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## Thank You To Our Partners



U.S. Small Business Administration

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration.



## Thank You To Our Program Sponsors





## 5 Ways Women-Owned Businesses Impact the Economy:

1.

**Economic Growth:** Women entrepreneurs are driving economic growth nationwide. According to the July 2023 Women's Small Business Ownership and Entrepreneurship Report from the U.S. Senate Committee on Small Business & Entrepreneurship, **women-owned businesses generated \$1.8 trillion in revenue.**

2.

**Job Creation:** Based on the same report, there are **13 million women-owned firms** in the United States. That means, 13 million women have the flexibility necessary to create independent wealth, fill the childcare void, and contribute to the country's workforce by employing nearly 10 million people, reducing unemployment rates.



Studies Suggest Greater Diversity Will Lead To:

- Increased annual GDP
- Better business performance
- Increased market cap
- Increased human capital wealth

**3. Diversity and Innovation:** Women-owned businesses bring diversity and innovation to the economy. Their unique perspectives and creative approaches have led to the development of new products and services, fostering competitiveness and market growth.



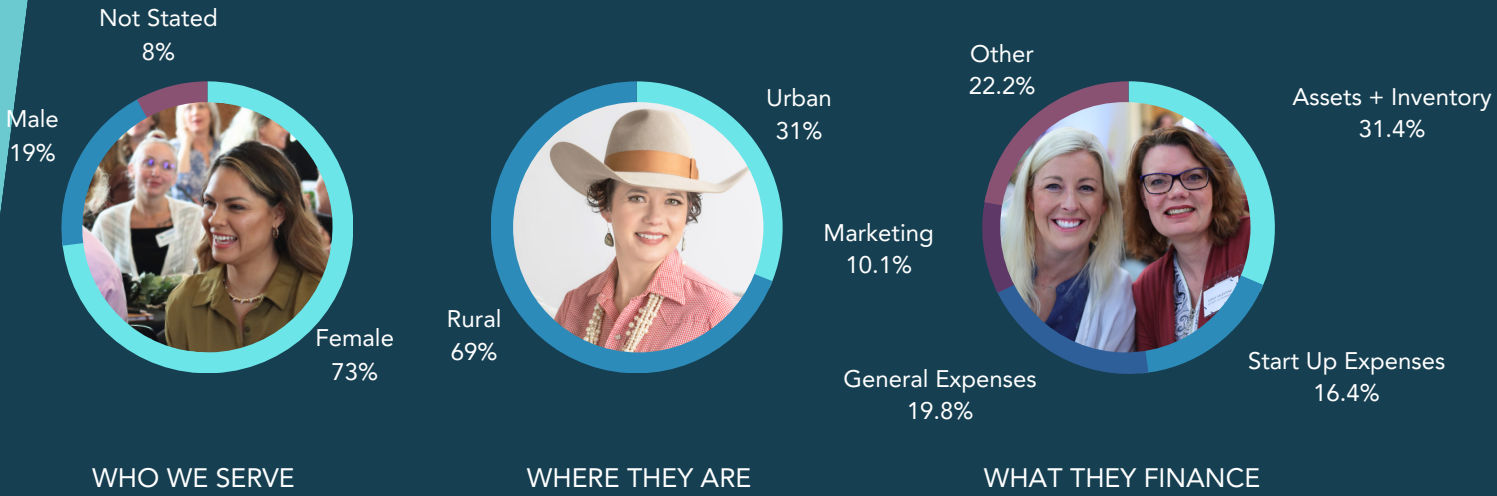
NDWBC staff gathered with other Women's Business Center leaders in Washington DC to meet with Congress and executives from the Small Business Administration to discuss the unique challenges women business owners face and explore possible solutions and opportunities for change.

**4. Community Engagement:** Women-owned businesses tend to be deeply connected to their communities. They frequently engage in philanthropic activities, sponsor local events, and contribute to their region's social fabric.



NDWBC hosted a roundtable during the 2023 Summit with business owners, state and national partners, lending professionals, and others to discuss challenges and opportunities around business ownership in ND.

**5. Leadership and Role Modeling:** Successful women-owned businesses inspire the next generation of female leaders. By breaking barriers and achieving success, they serve as role models, encouraging others to pursue entrepreneurial ventures and leadership roles.



## Our Clients WHO WE SERVE



Left- Business owners and resource partners lean into presentation at Summit. Right, entrepreneurs make new connections in speed networking in Williston.

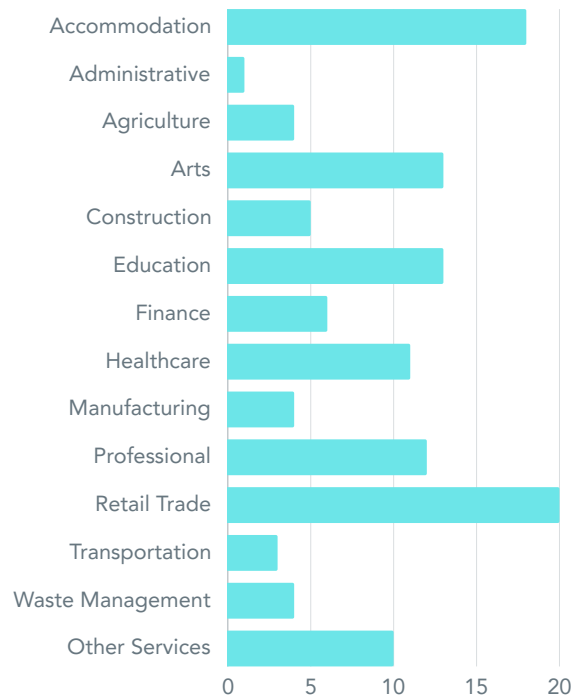
### PHASE OF BUSINESS

• Ideation • Start-Up • Growth • National/International



75% of NDWBC clients are in the ideation and start-up phases.

### INDUSTRIES



## A FUNDING SURVEY OF WOMEN BUSINESS OWNERS FINDS WOMEN

LESS THAN HALF ARE CONFIDENT THAT CAN ACCESS A TRADITIONAL LOAN **40%**

MOST ARE SEEKING IMMEDIATE FUNDING (WINTIN 6 MONTHS) **58%**

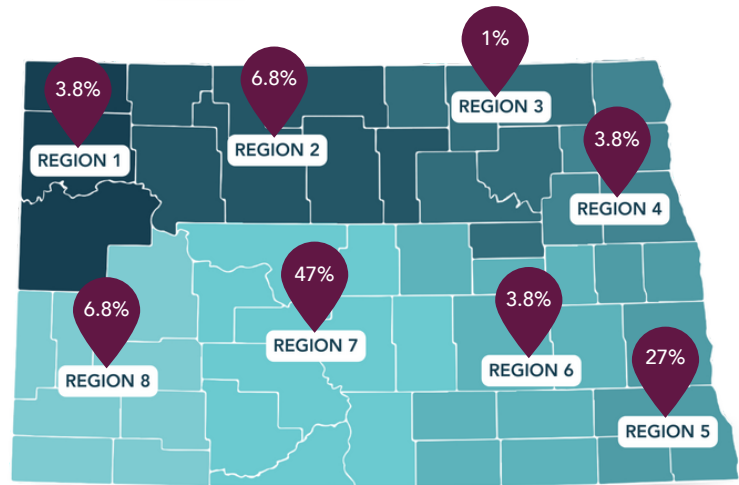
MOST ARE SEEKING LESS THAN \$50,000 **60%**

MOST HAVE A BUSINESS PLAN **65%**





Top - Business owners from across the state gathered in Medora for two days of learning and business development at our annual Summit.



% CLIENTS SERVED PER REGION

## Impact HOW WE SERVE

# FY 2022-2023 STATS

GUIDANCE + COACHING	UPSKILLING + CONNECTING	ADVOCATING + AMPLIFYING
<b>40</b> NEW BUSINESS STARTED	<b>7</b> COMMUNITIES VISITED	<b>75</b> CERTIFIED WOMEN-OWNED BUSINESSES
<b>22</b> INTENSIVES PARTICIPANTS GRADUATED	<b>63</b> # OF WORKSHOPS TRAINED	<b>70+</b> FREE RESOURCES DEVELOPED
<b>182</b> # CLIENTS COACHED	<b>566</b> CLIENTS TRAINED	<b>80+</b> BUSINESS FUNDING OPPORTUNITIES SHARED
<b>1.5K</b> COACHING HOURS LOGGED	<b>7.5K</b> HOURS TRAINED	<b>130</b> BUSINESSES SPOTLIGHTED

## A Closer Look BUSINESS COACHING

**ABOUT BUSINESS COACHING** - Many entrepreneurs struggle to find a clear path to start or grow their businesses. NDWBC offers free and confidential business coaching to help them take their business to the next level. These customized virtual or in-person meetings help business owners identify their needs, connect them with resources, and leave with actionable steps to move their dream forward.

### Coaching Clients Surveyed Report

**92%**

know their next steps to grow their business

**98%**

likely to recommend WBC coaching

**36%**

Increase in funding after coaching



A sample of free downloads available.



ELIZABETH PHARES OREN  
Client Success Director

*"Each client stands distinct, with a business that has its own heartbeat and rhythm. At NDWBC, we recognize these nuances and craft educational experiences tailored to the diverse learner landscape. We collaborate closely with our clients to design customized strategies for their business. Through research, thoughtful planning, and decisive action, we bridge gaps and illuminate pathways to success."*



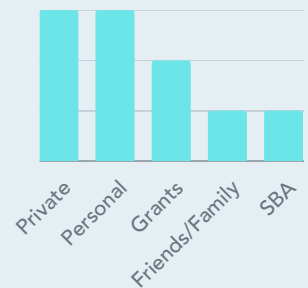
#### TOP-REQUESTED RESOURCES

1. Business Planning
2. Buying/Selling a Business
3. Start-up Assistance
4. Financing /Capital



86% ARE LIKELY TO REFER TO OTHERS TO NDWBC

#### CLIENT FUNDING SOURCES



NDWBC was there right from the start when I was just trying to purchase the business. Elizabeth was amazing, helping me put together business plans and financial projections for the bank to make purchasing my business go smoothly. Anytime I have a question, NDWBC has an answer to help me with my business. I couldn't have started or grown my business without them.

Katelyn Fredrickson, Cousin Freddy's Septic Service, LLC



## A Closer Look **WOMEN-OWNED CERTIFICATION**



\*DISCLAIMER: NUMBERS ARE SUPPLIED APPLICATIONS AND MAY NOT BE A TRUE REPRESENTATION.

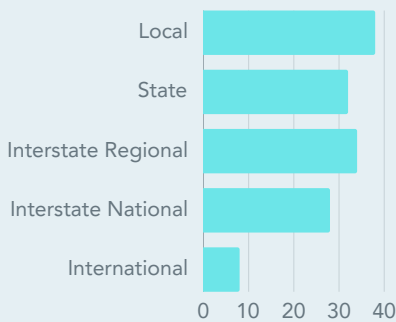
**ABOUT WOMEN-OWNED BUSINESS CERTIFICATION** - NDWBC's Women-Owned Business Certification helps women reach new audiences, gain recognition, find new opportunities, and access contracts to help them take their businesses to the next level.

*"Working with this growing network of certified women-owned businesses, I've seen firsthand how they positively impact our state and economy. Through our state certification women business owners gain access to growth opportunities, increased visibility, enhanced credibility, and a network of support."*

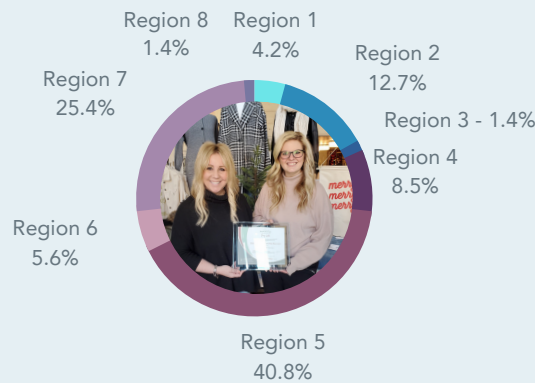


KAYLA WALLGREN  
Business Development Director

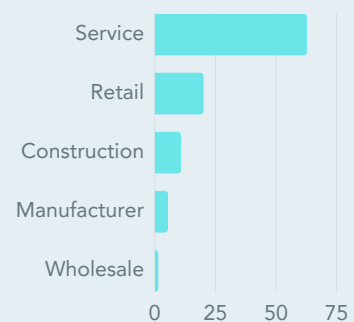
### LEVEL OF TRADE



### REPRESENTATION BY REGION



### BY BUSINESS TYPES



Kajaer Geo Consulting LLC, poses after teaching a drone course to high school teachers and college professors.

### TOP BENEFITS:

1. Directory Listing
2. Training + Networking
3. Spotlight Opportunities

— “ —

When registering with the state and federal government, you will see that certain contracting opportunities can be obtained through various certifications. We immediately recognized that personal credentials opened doors, so we certified our business. - Kajaer Geo Consulting LLC

— ” —

## A Closer Look **INTENSIVES**

**54**

% increase in business understanding

**84**

% would recommend the program

**100**

% plan to stay in touch with a peer



(L to R) Childcare Intensive graduates, Chelsey Steinlicht of Fargo, and Kathy Busche of Hazen.

**ABOUT INTENSIVES** - Our Intensives are a series of virtual programs focused on guiding and resourcing driven entrepreneurs who want to strengthen their foundational business knowledge. These courses offer them the tools and connections they need to open and grow their businesses with greater confidence and less stress.

— “ —

I truly love the resources that were provided during each session of the Intensives class. They have already served as a reference guide when remembering the business strategies we were taught. - Intensives Graduate

— ” —

### KEY COURSE TAKEAWAYS

- ❗ CREATING AN EFFECTIVE BUDGET
- ❗ MANAGING CASH FLOW
- ❗ PLANNING FOR REACHING GOALS
- ❗ TAKING CARE OF EMPLOYEES
- ❗ CONNECTIONS AND COMMUNITY

## PROGRAM HIGHLIGHT

**INDUSTRY INTENSIVE - CHILDCARE** - Through a partnership with **Child Care Aware of North Dakota** and in an effort to increase the accessibility and affordability of childcare in the state, we launched a program that brings childcare providers together to develop their business understanding, learn from each other's experiences, and discuss the future of their profession. This program includes sessions on financial management, staff recruitment and retention, marketing, professional development and more.

In sessions, participants learn new ways to manage and grow a business, engage in honest conversations from firsthand experience, connect with a supportive and passionate community of business owners, and/or refocus on problem-solving from an ownership perspective.

- KEY FINDINGS:**
1. Childcare professionals seek connection.
  2. Financial understanding and strategy are still areas for improvement.
  3. Staff recruitment and retention are major pain points.
  4. Childcare professionals want outside entities to understand the importance of their profession.

## A Closer Look **STRONG WOMEN, STRONG CONNECTIONS**

**5**

Community events hosted

**190**

Owners and community attended

**55**

% requested more time or events

**87**

% said attendance was valuable



**ABOUT STRONG WOMEN, STRONG CONNECTIONS** - Communities thrive when women business owners succeed, and we know that business ownership can seem like a vast, overwhelming road at times. During SWSC, attendees can engage with a panel of local business owners about their experiences in ownership, explore challenges and solutions, and make connections with peers and other business resources who can help them move forward on their business journey. In FY22-23, SWSC took place in Williston, Mandan, Grand Forks, West Fargo, and Dickinson with an average attendance of 38.



**ROCHELLE VILLA**  
Program Manager

*"To witness attendees ideate about best practices or solutions and also get input from an industry professional at the same time, during a conversation sparked by the panel discussion, is the reason SWSC remains relevant and valuable."*



Some Bismarck attendees smile together after networking at Strong Women, Strong Connections in July.

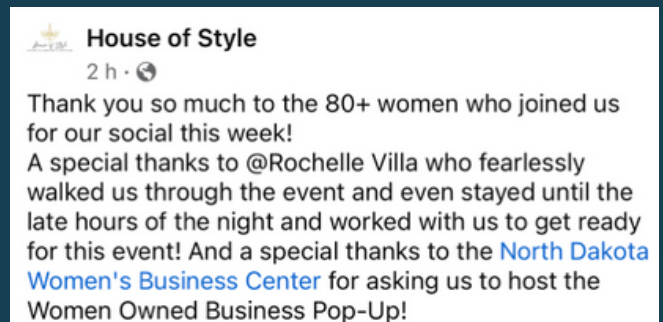
— “ —

I left the event feeling so inspired and motivated by all the others doing amazing things! I want to attend this event every Friday morning! - SWSC Attendee

— ” —

### **ABOUT WOMEN-OWNED POP-UPS**

NDWBC hosted four simultaneous events in Williston, Bismarck, Fargo, and Wahpeton for women business owners, business lenders, tax pros, legal consultants, insurance providers, community builders, resource partners, and business supporters. These socials are centered on creating a space for women business owners to build their connections. Why? Because businesses thrive on strong relationships.



## A Closer Look **SUMMIT**

**12**

Educational Opportunities

**67**

Attendees in Medora

**98%**

Would attend again

**ABOUT SUMMIT** - The Summit is our annual event designed for women business owners to accelerate business growth and deepen connections through hands-on training, strategic networking, and honest conversations.

“

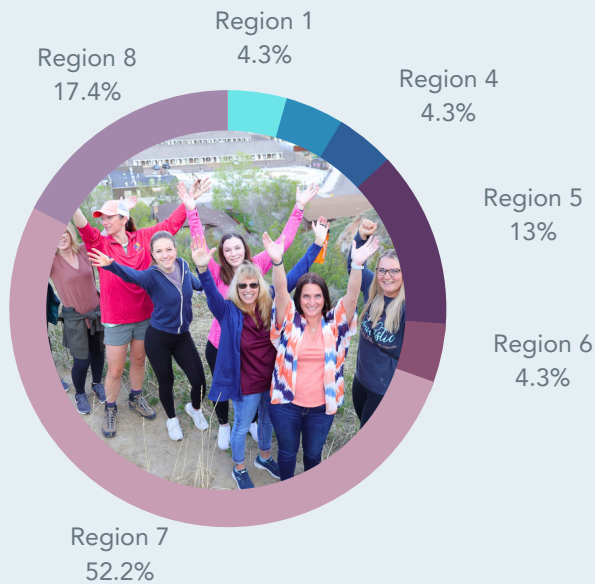
This felt like an exclusive group of women business owners. When I had a conversation, it was with someone who could relate and contribute value to the conversation-every time. - Summit Attendee

”



Left - Summit attendees connect during break. Top - attendees enjoy May weather in Medora as they walk to their next Spark Session.

### ATTENDEES BY REGION



“

My biggest takeaway is that I need a new banker because I learned that I am losing money because he did not offer all of the funding options for me. I am immediately making calls to align a team (attorney, banker, insurance agent, lawyer) to help me with my business.

- Summit Attendee

”

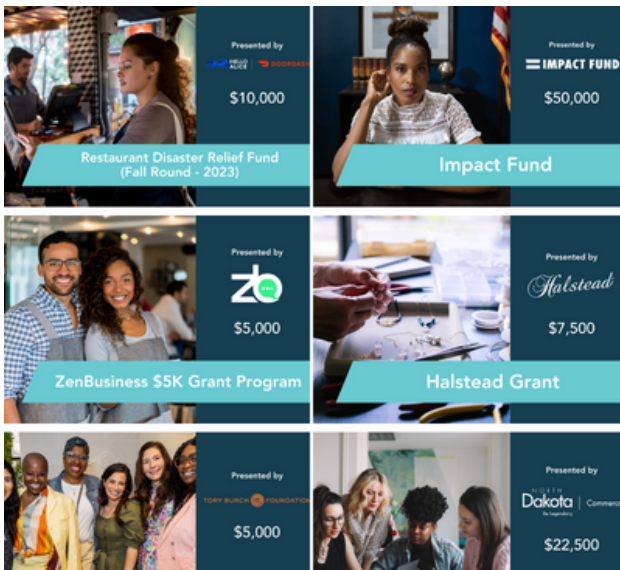


**LAIKEN DEMORRETT**  
Advocacy Director

*“The Summit is a unique opportunity for women business owners from across the state to gather for two days of inspiration, ideation, and innovative problem-solving. It allows them to get OUT of their businesses so they can work ON them. We provide access to industry experts and share valuable information, but the experience becomes transformative when these women connect, peer-to-peer in a setting that prioritizes growth.”*

## A Closer Look **DIGITAL CONTENT & REACH**

**ABOUT DIGITAL CONTENT** - With over 6,000 followers across our social media platforms and nearly 8,000 newsletter subscribers, digital content has become the fastest way to share information. From our Funding Fridays campaign (weekly funding and grant opportunities) to sharing resources business owners need to make informed business decisions, NDWBC simplifies information sharing and gathering.



**50+**  
Unique funding options shared

**28\***  
% applied to Funding Friday Grants

**175**  
Free Monthly Downloads Accessed

\*of coaching clients

*"I love the opportunity to understand our clients' needs and create solutions to make their lives easier and businesses more profitable."*



KIRSTEN DEICHERT  
Operational Support Manager



LINDSEY HOCHHALTER  
Program Manager

*"We recognize that our clients are busy. Some are managing their families while providing child or elder care. Some are going to school, have multiple jobs, or are still employed while they work to launch their businesses. NDWBC is proud to offer a variety of digital learning options, printable worksheets, and other resources to help business owners get the information they need when it works best for them."*

**42**  
Hours of content consumed

**103**  
New resources published

**68**  
Unique viewers trained

**ABOUT THE LIBRARY** - NDWBC's free, on-demand training platform hosts a series of training videos to answer business owners' frequently asked questions.

### TOP 5 VIDEOS

1. Cash Flow With Confidence
2. Improving Customer Service
3. Workflows: Setting Up Systems to Save Your Sanity
4. Financing A Business 101
5. Women Owned Business Certification



## A Closer Look **SUCCESS STORIES**



### **HexaHive** OWNER JADE SCHERR

#### **What is HexaHive known for?**

HexaHive is a marketing agency that approaches marketing differently. Many agencies give their clients just what they ask for (typically a surface fix) but don't always look deeper to find what they truly need (a foundational fix).

#### **How has NDWBC supported your small business?**

At the time I joined one of NDWBC's programs, I was intimidated by my age and felt like I was too young to make a real impact as a leader. Their programming helped me build the confidence and tools I needed to take the leap to entrepreneurship. I have continued my relationship with NDWBC and they have been nothing short of an incredible asset - from webinars, networking opportunities, events, and so much more.

In 2022, I proudly became a Certified Woman-Owned Business through NDWBC. They made the process easy and connected me with a network of other woman-owned businesses that I can learn with and grow from. Overall, I know that I can always count on the Women's Business Center for its resources, guidance, and tips when it comes to navigating my business.

## **Connect Interiors** OWNERS CHARRAE CHWIALKOWSKI, KIM DEAN, AMY HANNAHER-OVERBY

#### **What is Connect Interiors known for?**

Connect Interiors is headquartered in Fargo, ND with office locations in Grand Forks, ND and Detroit Lakes, MN. Connect Interiors was established in 2020 with the purchase of Hannaher's Workplace Interiors. We specialize in commercial furniture, interior design, flooring, and window coverings. Our core business is delivering high-performing spaces with quality products and reliable service to a wide range of clients from small business owners to large corporations, healthcare, education, government, sports arenas, and hospitality industries. We work with our clients to provide new solutions and products that give people better ways to focus, collaborate, and connect.



#### **What does it mean to be a representative of the woman-owned business community?**

Not only are our leaders proud to be women owners, but we feel it from our team members as well. We are excited to be led by a local team of industry professionals with extensive furniture industry experience. We are excited to help clients across the country achieve their diversity goals as we continue to provide stellar service, best-in-class products, and industry-leading workplace knowledge. To be a part of the women-owned business community and having our NDWBC certification has provided great resources for education and opportunities for growth and learning as well as connection with other women owners that we may not otherwise have.

## Behind The Scenes

At NDWBC, we recognize the importance of teamwork and collaboration in achieving our mission. With grateful hearts, we celebrate the outstanding efforts of our board and staff. Their hard work, dedication, and synergy have been instrumental in driving our vision forward. Their unwavering commitment to our shared goals ensure that we continue to innovate and collaborate to help entrepreneurs make a greater impact in our economies and communities. Thank you all for your incredible contributions and steadfast dedication to advancing North Dakota's women business owners.

## Our Board DEDICATED LEADERSHIP AND GUIDANCE



KATHY COCHRAN  
*Board Chair*



EMILY O'BRIEN  
*Vice Chair*



KODEE FURST  
*Director*



MICHELLE BUSHEE  
*Director*



DR. SUSAN MATHISON  
*Director*



TERAN DOERR  
*Director*



SAMANTHA BERG  
*Director*

## Our Team PUTTING OUR CLIENTS FIRST



CHRISTY DAUER  
*Executive Director*



ELIZABETH PHARES OREN  
*Client Success Director*



LAIKEN DEMORRETT  
*Advocacy Director*



KAYLA WALLGREN  
*Business Development Director*



ROCHELLE VILLA  
*Program Manager*



LINDSEY HOCHHALTER  
*Program Manager*



KIRSTEN DEICHERT  
*Operational Support  
Manager*



NDWBC is a 501(c)(3) founded in early 2000 in Bismarck, North Dakota. When the organization was founded, our goal was to develop simplified computer materials for use in rural small businesses and to teach owners to utilize technology as a business tool. Over the last two decades, NDWBC has evolved to provide a variety of programs, trainings, events, and other support services statewide to equip our clients with the tools and opportunities to move forward in business.

**North Dakota Women's Business Center**  
www.NDWBC.com | info@ctbnd.com | 701-223-0707



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