

**How to Get Ready for the Next Economic Fuel Competition**  
**By Ashley Bailey, The Eureka Reporter**  
**5/3/08**

He should have researched his client base better.

He should have had financial advisers advise him.

But the most important thing Gregory Hufford said he should have done this past year to win the Economic Fuel Student Business Challenge — was start sooner.

Economic Fuel coordinator Kathy Miller agreed.

“Start no,” she said. “It really does take a good six months or more for an idea in your head to actually go through a process as you write your business plan so you have a model for a viable business.”

The competition is a year-round event, as local college students and recent graduates from Humboldt State University and College of the Redwoods brew ideas to start their own businesses and consult local business advisers on where to go from there.

Hufford and his wife, Samantha, received honorable mention in this past year’s competition for their business, Redwood Outfitters, which gives horseback ride tours through Redwood National Park near Orick. He had help with his business plans, but it was mostly from business-savvy friends and from his mother.

But for more help, Hufford said the competition gives opportunities for free consulting and that future competitors should definitely take advantage of it.

“Go to a bank and have a CEO read your plan, or some place that lends, because that’s what you’re trying to sell it to — somebody to lend you money,” he said.

Miller added that working with local entrepreneurs is a great way to network and develop relationships within the business community.

“The more people you network with, the more invested people are in your business and that’s a huge boost for any start-up business.”

Although he didn’t win the overall competition, Hufford said he gained the skills and knowledge to where he could open his business this past January.

Michael Kraft, executive director of the Humboldt County Small Business Development Center, said it’s important to think about the

financial aspects of a business first — even though it's often the least fun — because that is what will get you further in the long run.

"It's a different and special person to take on the risk," he said. "There's a lot of good ideas and the thing that sets people apart is the ability to push a rock up a hill for a long time. It's always the person willing to push and push on that one idea."

Kraft also said that students interested in entering a business plan for the competition should consider taking an entrepreneur class at HSU or CR or enrolling in a free workshop at the SBDC about the "five business basics", which occur monthly and times can be viewed on the group's Web site [northcoastsbdc.org](http://northcoastsbdc.org).

Economic fuel advising and information sessions won't start again until September, but those involved insist it's never too early to start thinking about it or checking out [economicfuel.org](http://economicfuel.org) for resources.

The last bit of advice Hufford had to offer — don't think twice about asking for help.

"Every piece of advice you get," he said. "If you don't ask for it, you won't have anything to throw out or use."