

Economic Fuel to Present Financial Lectures, Undergraduate Courses for Students
by Courtney Hunt, The Eureka Reporter
12/4/2006

Economic Fuel, the Humboldt County Student Business Challenge, is gearing up for its second season of competition by offering a series of financial workshops and forums for competitors and interested members of the community.

On Jan. 17, several weeks before the competition is set to begin, the North Coast Small Business Development Center will host a workshop focusing on capitalization and angel investors at Humboldt State University's Siemens Hall, Room 109, from 6-9 p.m.

The event will help participants understand different financing methods for capitalizing a new business and how to access and use them. Through case studies presented by local CPA and financial strategic consultant Suzanne Dockal, a variety of financing models will be discussed and how each affects the early growth and cash flow of a start-up business.

Following Dockal's presentation, Redwood Capital Bank's Jennifer Budwig will present the "five C's of lending": capacity, capital, collateral, conditions and character. Gregg Foster of the Redwood Regional Economic Development Commission will elaborate on economic development and gap lenders as alternatives to conventional business loans, and Kristin Johnson of the North Coast SBDC will discuss angel investors.

On Jan. 18, the SBDC will hold a financial forum from 11 a.m. to 4 p.m. at the Wharfinger Building in Eureka. This "Lender's Workshop" will include lunch, a keynote speaker and bank informational presentations.

The presentations will be held from 11:30 a.m. to 12:30 p.m., followed by lunch from 12:30 to 1 p.m. Mary Ann Campbell will serve as the keynote speaker. Campbell is a CPA and renowned financial and motivational speaker, and will go into detail about how personal finances can affect small business finances in a program called "Show Me the Money."

From 3-4 p.m., participants will be able to browse bank and lender informational booths while Campbell provides brief one-on-one counseling sessions.

The last Economic Fuel event before business plans are due is a "Financial Plan Check" at HSU's Kate Buchanan Room on Jan. 31. Held from 6:30-8 p.m., the event will help participants with the financial portion of their business plans. Economic Fuel advisers will be on hand to meet with teams and review their progress in the financials section. Last year, judges identified the financials as being the weakest part of submitted business plans.

Also starting this spring, local students interested in entrepreneurship will have the ability to enroll in a course geared specifically toward the Economic Fuel competition.

HSU economics professor Nancy Vizenor and College of the Redwoods assistant professor Chris Gaines are teaming up to present a course on small business entrepreneurship designed to help students prepare business plans and business presentations. The course will take place on Tuesday evenings from 6-9 p.m. in HSU's Science B Building, Room 135.

Interested HSU students should enroll in BA 480, "Economic Fuel Business Plan Competition," while CR students should enroll in BUS 69, "Small Business Entrepreneurship."

(Economic Fuel: The Humboldt County Student Business Challenge, sponsored by The Eureka Reporter, LLC, is designed to create unprecedented entrepreneurial opportunities for local college students, recent college graduates and community members with the dispersal of more than \$100,000 in seed money for new Humboldt County businesses.

The mission of the competition is to nurture local economic development by inspiring and supporting the entrepreneurial pursuits of Humboldt County's young adults.

Economic Fuel is based on the perception that there exists in Humboldt County a shortage of post-graduate, professional opportunities for college graduates who wish to reside on the North Coast. The competition strives to encourage students to start their own businesses rather than leave the area. The success of Economic Fuel

will lead to the creation of new jobs, enhancing employment opportunities for all community members.

For more information, visit www.economicfuel.org.

Economic Fuel financial timeline of events:

Jan. 17: Capitalization Workshop at HSU's Siemens Hall, Room 109, from 6-9 p.m.

Jan. 18: SBDC's Financial Forum at the Wharfinger Building in Eureka from 11 a.m. to 4 p.m.

Jan. 31: Financial Plan Check at HSU's Kate Buchanan Room from 6:30-8 p.m.

Feb. 7: Venture Capital Forum at HSU's Kate Buchanan Room from 6:30-8 p.m.

Feb. 28: Adviser Plan Check at HSU's Kate Buchanan Room from 6:30-8 p.m.

Other important dates:

Feb. 2: Registration deadline – plans are due to The Eureka Reporter by 5 p.m.

Mar. 7: Entrepreneur's Forum at HSU's Kate Buchanan Room from 6:30-8 p.m.

Mar. 26: Business plans due to The Eureka Reporter by 5 p.m.

Mar. 27: Elevator Pitch Practice at HSU's Science B building, Room 135, from 6-9 p.m.

Mar. 28: Judged Elevator Pitch event at HSU's Kate Buchanan Room from 6-9 p.m.

Apr. 23: Finalists announced.

Apr. 30: Formal presentations at HSU's Kate Buchanan Room from 6-8:30 p.m.

May 1: Formal presentations at HSU's Kate Buchanan Room from 6-8:30 p.m.

May 3: Awards ceremony at the Wharfinger Building in Eureka from 6:30-8 p.m.