

**2024 SUMMARY REPORT**

# THE LIEUTENANT GOVERNOR'S SMALL BUSINESS ACADEMY

Prepared by the WEDC  
Diverse Business Development Team



Event Sponsored By  
U.S. Bank



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*THRIVE  
EXPAND  
CREATE  
TRANSFORM*

# SUMMARY

Presented by the Wisconsin Economic Development Corporation (WEDC), the 11th annual Lieutenant Governor's Small Business Academy occurred April 30 – May 3, 2024, during National Small Business Week. Small Business Academy is an educational event that provides a series of panels and speakers to help small businesses start and grow. Sessions cover various topics like access to capital, financial statements, branding, digital marketing, and business development. Small Business Academy provides education through one in-person day followed by three virtual days. This year, in-person education expanded to 10 cities and 11 sites:

- **Appleton:** hosted by SCORE (Service Corps of Retired Executives) at Fox Valley Technical College, Bordini Center
- **Beloit:** hosted by Rock County Jumpstart at Beloit Public Library
- **Eau Claire:** hosted by UW-Eau Claire SBDC (Small Business Development Center) at Pablo Center
- **Green Bay:** hosted by and at U.S. Bank
- **Hayward:** hosted by FACC at La Courte Oreilles Ojibwe University
- **La Crosse:** hosted by UW-La Crosse SBDC at Black River Beach Neighborhood Center
- **Madison:** hosted by WEDC and DOA (Department of Administration) at The Black Business Hub
- **Milwaukee North:** hosted by WWBIC at Schlitz Park
- **Milwaukee South:** hosted by LEN (Latino Entrepreneurial Network) at Multicultural Entrepreneurial Institute
- **Racine:** hosted by WWBIC at Gateway Technical College, iMet Center
- **Rhineland:** hosted by Nicolet College at Northwoods Center

A total of 11 educational sessions were offered during the three virtual days in addition to opening statements from U.S. Bank's Senior Vice President and Small Business Banking Leader for the Midwest Region, David Friedman, Secretary and CEO of WEDC, Missy Hughes, and Wisconsin Lieutenant Governor, Sara Rodriguez. A showing of a recorded panel discussion between the Wisconsin District Director, Eric Ness, and the Small Business Administration's 2024 National Small Business Week Award Winners was also offered.

Small Business Academy is overseen by WEDC Senior Director of Diverse Business Development Eugene Manzanet, Ph.D. and produced by the WEDC Diverse Business Development team in collaboration with numerous community partners. A total of 940 people registered for Small Business Academy with 418 attendees across the 11 in-person locations and 270 attendees over the three virtual days.

# SMALL BUSINESS ACADEMY PARTNERS

The Wisconsin Economic Development Corporation collaborated with private, public, and nonprofit entities throughout the planning and implementation of the Small Business Academy. We thank our partners for lending their guidance, effort, time, and resources to the success of the Small Business Academy.



# REGISTRATION

## Summary

|                                      |     |
|--------------------------------------|-----|
| Registered for in-person only        | 270 |
| Registered for virtual only          | 251 |
| Registered for in-person and virtual | 419 |
| Total registrations                  | 940 |

## Registration by location

|                 |     |
|-----------------|-----|
| Appleton        | 64  |
| Beloit          | 61  |
| Eau Claire      | 49  |
| Green Bay       | 44  |
| Hayward         | 30  |
| La Crosse       | 52  |
| Madison         | 116 |
| Milwaukee North | 147 |
| Milwaukee South | 61  |
| Racine          | 41  |
| Rhineland       | 24  |

## Registrants self-selected whether they were starting a business, growing a business, or other.

|                     |     |
|---------------------|-----|
| Starting a business | 238 |
| Growing a business  | 516 |
| Other               | 186 |

## Registrants self-identified as a veteran, service-disabled veteran, or non-veteran.

|                          |     |
|--------------------------|-----|
| Veteran                  | 36  |
| Service-Disabled Veteran | 10  |
| Non-Veteran              | 820 |
| No Response              | 74  |

## Registrants self-identified as Asian, Black/African American, Hispanic, Native American, White, or Other.

|                        |     |
|------------------------|-----|
| Asian                  | 39  |
| Black/African American | 295 |
| Hispanic               | 72  |
| Native American        | 42  |
| White                  | 420 |
| Other                  | 26  |
| No Response            | 46  |

# ATTENDANCE

## Attendance by in-person location

|                 |    |
|-----------------|----|
| Appleton        | 40 |
| Beloit          | 42 |
| Eau Claire      | 45 |
| Green Bay       | 30 |
| Hayward         | 30 |
| La Crosse       | 40 |
| Madison         | 40 |
| Milwaukee North | 55 |
| Milwaukee South | 43 |
| Racine          | 41 |
| Rhineland       | 12 |

## Total attendance summary

|                                          |     |
|------------------------------------------|-----|
| Total in-person attendance               | 418 |
| Total attendance across all virtual days | 270 |

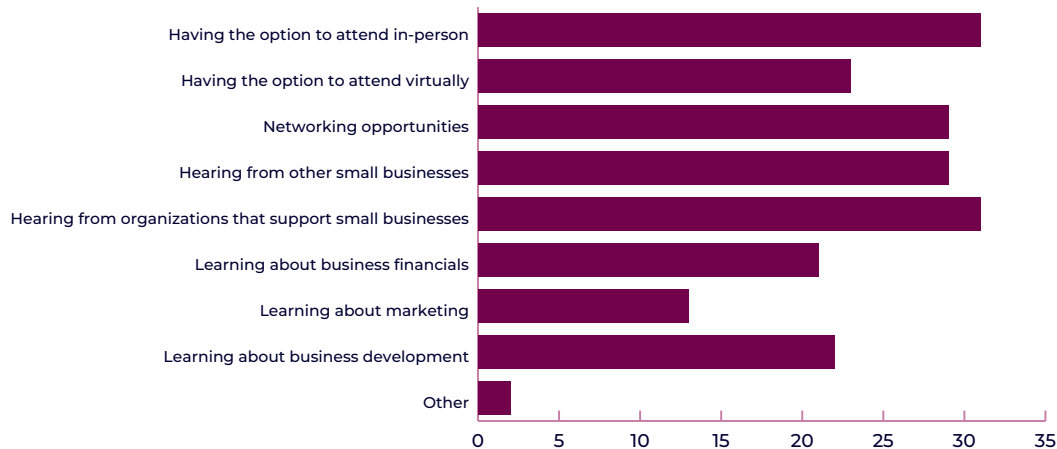
## Virtual attendance by day and session

|       |                   |                                                                                                            |     |
|-------|-------------------|------------------------------------------------------------------------------------------------------------|-----|
| May 1 | 9:00am – 9:25am   | Welcome and VIP Speakers                                                                                   | 140 |
| May 1 | 9:25am – 9:50am   | Start and Grow to Win with SBA (Small Business Administration); Panel with 2024 SBA Award Winners          | 151 |
| May 1 | 10:00am – 10:50am | Ways to Access Capital for Your Business: What Options Do You Have?                                        | 147 |
| May 1 | 11:00am – 11:50am | Future Planning: The Value of Financial Statements                                                         | 124 |
| May 1 | 12:00pm – 12:30pm | Small Business Story - Financial: Lunch and Learn                                                          | 99  |
| May 2 | 9:00am – 9:50am   | Branding Basics for Small Business – Setting the Foundation to Build a Vibrant Brand and Thriving Business | 120 |
| May 2 | 10:00am – 10:50am | Unleashing the Power of Digital Marketing                                                                  | 115 |
| May 2 | 11:00am – 11:50am | Marketing and Pursuing Opportunities in the Government Marketplace: What You Need to Know                  | 103 |
| May 2 | 12:00pm – 12:30pm | Small Business Story - Marketing: Lunch and Learn                                                          | 75  |
| May 3 | 9:00am – 9:50am   | I Am a Start-Up: Where Do I Start?                                                                         | 93  |
| May 3 | 10:00am – 10:50am | Growth Strategy: Key Steps for Business Growth and Expansion                                               | 94  |
| May 3 | 11:00am – 11:50am | Government Certifications: How They Can Help Your Business Gain a Competitive Advantage                    | 77  |
| May 3 | 12:00pm – 12:30pm | Small Business Story - Business Development: Lunch and Learn                                               | 56  |

# ATTENDEE FEEDBACK

The following feedback was gathered from a survey that was sent to Small Business Academy attendees after the event ended. The survey received 53 responses.

## What was the most valuable part of the Small Business Academy for you? Select all that apply. n = 49



## Which virtual session(s) did you find most helpful? Select all that apply. n = 25



# DIVERSE BUSINESS DEVELOPMENT FEEDBACK

## In Person

This year, the Diverse Business Development team and community partners implemented several changes to Small Business Academy's in-person sessions. The in-person sessions were expanded from 7 locations to 10 cities and 11 sites with new locations being in Hayward, Racine, and Milwaukee South. The Milwaukee South location offered the event in English and Spanish which is the first time Small Business Academy was conducted in two languages. In previous years, the Small Business Administration Award Winners Panel recording was shown during the in-person day. Last year, we received feedback that the panel felt too long, and attendees did not like having a virtual aspect as part of the in-person day. This year, the Panel was shortened and shown during the first virtual day rather than in person. Finally, the in-person day was held on a Tuesday rather than a Friday as done in prior years. The former three changes were a resounding success as all locations had a good turnout, the addition of Spanish was useful, and attendees enjoyed having the day fully present in person rather than watching a recording. The latter change of moving the in-person day from Friday to Tuesday needs further evaluation to determine which day is better for attendees.

## Virtual

By moving the in-person day to Tuesday, the virtual days transitioned to Wednesday – Friday. Additionally, the virtual days were extended and ended at 12:30pm rather than noon. With the time extension, we see a decrease in attendees during the final session of each virtual day. Therefore, we may want to consider reverting to the original end time of noon. Additionally, we notice that Friday had the lowest attendance rate of all the virtual days. It is difficult to know for certain, this is due to attendees feeling three days of virtual learning is too many, Fridays being busy business days for attendees, or some other reason.

## Planning

This year's planning of Small Business Academy again highlights the importance of creating a clear, streamlined planning process. The virtual planning subcommittee used a spreadsheet to track their progress of determining session topics and speakers which proved to be a useful tool. Next year, we plan to implement a Hosting Form for in-person location leads to fill out at the start of their planning process. As we continue to expand the number of in-person sites, this will help us track the number of sites and contact information for leads while also determining up front the capabilities and budget needs for each location.

# EVENT PHOTOS



Racine-Kenosha



Eau Claire



La Crosse

# EVENT PHOTOS



Madison



Appleton



Green Bay

# EVENT PHOTOS



Milwaukee - South



Milwaukee - North



Hayward

# EVENT PHOTOS



Small group and personal connections made throughout Wisconsin

