WYONENG WYONENS BUSINESS CENTER

2024 Annual Report

WOMING OMEN'S BUSINESS CENTER







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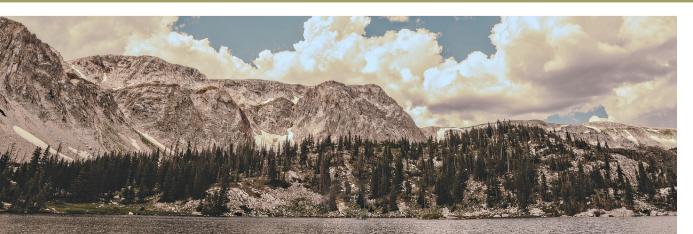
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our mission.



The Wyoming Women's Business Center (WWBC) empowers entrepreneurs, especially women, through our counseling, training, and micro-finance programs to start, expand, and sustain small businesses in the state of Wyoming.





our impact.

2175 counseling hours

39 DreamBuilder graduates

654 new

clients

\$157,846.07 lent to small businesses

6 artists' work represented in the gallery

from artists

served 1,138 active businesses

Wyoming Women's Business Center

from the desk of the executive director.

As we reflect on the stunning landscape of Wyoming and celebrate the vitality of our rural communities, it is crucial to recognize the invaluable contributions of women entrepreneurs. They play a significant role in enhancing our daily experiences, whether it's through providing our cherished morning coffee from local cafes, offering calming support during yoga classes, or ensuring that our children are safe and nurtured in their care. The Wyoming Women's Business Center (WWBC) is dedicated to providing essential support to women entrepreneurs. These individuals contribute significantly to our communities and play an essential role in enhancing our everyday lives.

Today, the conversation about women in business is taking on a more innovative tone, highlighting empowerment and leadership rather than merely participation. Now more than ever, we need to come together in a collaborative and systemic manner to unlock the incredible potential of women entrepreneurs. The WWBC provides holistic support designed to nurture small businesses at every stage of their journey and beyond, reinforcing our commitment to their success and growth.

The active participation of women and their increasing influence on their communities extend well beyond their individual businesses. Their contributions have a significant and positive impact on the broader Wyoming economy, ranging from job creation to fostering innovation and encouraging sustainable practices. The rise of women entrepreneurs is not merely about increasing numbers; it represents a transformation in how our state operates and thrives. This change reflects a deep commitment to nurturing our communities and driving economic growth, highlighting the vital role women play in shaping a brighter future for everyone.

We are immensely proud of the significant progress the WWBC has made in supporting entrepreneurs across the state of Wyoming. Our efforts have extended to all 23 counties, where we are actively providing business and economic resources and assistance to small businesses, helping them thrive and grow in a challenging economic landscape.

In addition to our business development support for entrepreneurs, in 2024, we initiated a comprehensive Mental Wellness program aimed at addressing the pressing mental health disparities within Wyoming. This program is designed to raise awareness, provide resources, and connect individuals with the support they need to enhance their mental well-being.

By forming strategic partnerships, we have successfully crafted a detailed vision and formulated actionable strategies that promote collaboration among a diverse range of individuals. Our approach has enabled the WWBC to drive sustainable, long-term change within Wyoming communities, allowing us to extend our impact far beyond the direct services we provide. We believe that by working together, we can create a transformative effect that enhances the overall entrepreneurial ecosystem in Wyoming,

benefiting individuals, businesses, and communities throughout the state.

With best regards,

Executive Director







board of directors & WWBC staff members.

board.

VICTORIA CURTIS President

TANNER RUSSELL Board Member

ERIKA YARBER Board Member

CINDY GARRETSON-WEIBEL COLLEEN DENNEY, PH.D Board Member

BLOSSOM KO Board Member

Vice President

KEREN MEISTER-EMERICH

ALEXANDRIA SMITH Microloan Director

DANIEL J. SISSON

Secretarv

Board Member

SADIE CLARENDON Outreach Coordinator

ERIKA BABBITT-ROGERS WoW Gallery Preparator

DESIREE BROTHE Artist Development Director

LUCY BEATO **Business Education**

AUBREE JUDGE

Treasurer

CHRISTINE LANGLEY

Business Education Director

Executive Director **BACHEL TRUETT** Mental Health Director

WENDY FANNING

staff.

ERIN STEWART Client Coordinator

LORENA PATZER WoW Gallery Retail Coordinator

SHANNON MARSHALL Marketing Coordinator

Instructor

business education program.

One-on-one business counseling and training is offered at no charge to those seeking assistance on start-up, expansion, or stabilization strategies. While our services are available to all Wyoming residents, we work to enable and empower women entrepreneurs.

This year has been one of growth, empowerment, and meaningful impact for the Business Education Department at the Wyoming Women's Business Center (WWBC). Our mission to enable and empower women entrepreneurs while specializing in microbusinesses continues to thrive, thanks to our team's dedication and our clients' resilience.

With a small but mighty team of three—myself, Christine Langley, Business Education Director; Lucy Beato, Business Education Instructor; and Erin Stewart, Client Coordinator—we've achieved incredible milestones over the past year. The addition of Erin Stewart and Lucy Beato's promotion to full-time has significantly expanded our capacity to support Wyoming's aspiring and current business owners.

One of our key achievements has been updating and expanding our client database to track and support clients through every stage of business development. Whether a client is in the consideration phase, startup, or seeking assistance with acquisitions or expansions, our team provides tailored guidance. This has also improved our internal referral system, ensuring our clients seamlessly access other WWBC programs that align with their needs.

In 2024, we welcomed 645 new clients to WWBC and served 1,138 active and engaged business owners. Our facilitated DreamBuilder program celebrated 39 graduates, equipping them with business plans and financial projections to support their entrepreneurial journeys. With over 2,175 hours dedicated to one-on-one counseling and an average of six webinar trainings attended per client, we remain committed to fostering individual success.

This year, we were thrilled to partner with GeekPack®, a woman-owned business, to offer 12 scholarships to their WP Rockstar program. This business-in-a-box training empowers participants to build websites and grow profitable online businesses. Already, we've celebrated the launch of one scholarship recipient's company, with more successes on the horizon.

The feedback we receive from our clients fuels our passion. From heartfelt messages of gratitude to stories of success—such as raising capital, forming strategic partnerships, and achieving growth—these testimonials remind us of the transformative power of what we do.

As a statewide economic development organization, we take pride in serving clients in every Wyoming county across our great state. We look forward to continuing this impactful work and are grateful to our clients, partners, and supporters for making it possible.

With gratitude and excitement for the future,

Christine angley

Business Education Director







everything, Christine.

lending program.

One of the most important aspects of starting a business is access to capital, and one of the top reasons small businesses fail is undercapitalization. Wyoming Women's Business Center's Lending Program helps entrepreneurs finance a start-up or business expansion through Small Business Lending options from \$500 to \$50,000.

The WWBC Microloan program experienced a year of impactful growth securing almost half a million dollars in SBA funding to put directly into the hands of entrepreneurs across the state of Wyoming. The dedicated microloan staff wasted no time in getting funding into the hands of business owners by partnering with staff in our artist development program and business education program to provide invaluable counseling to prepare for lending.

Considering the unique nature of each business and entrepreneur, we collaboratively offer detail-oriented counseling backed by real-world experience to prepare clients for lending applications. Our collaborative efforts are brought to the forefront through high-quality and buildable programs such as DreamBuilder, Financing Your Dream, and Works of Art. These tools are designed to help clients thoughtfully build a business, develop financial projections three years into the future, and help artists bridge the gap between creativity and the structural fundamentals of small business.

Our commitment to impactful growth extends to our lending tools, which include online applications, a streamlined review process, and a newly launched online client portal. These tools in conjunction with our counseling and training programming were intentionally designed to provide a seamless "One WWBC Client" experience and are accessible statewide. This has resulted in expanded lending covering 7 counties in Wyoming, 6 of which are considered rural.

We further amplified our growth by strengthening our partnerships within and outside of Wyoming. We continue to foster a strong partnership with Wyoming Department of Vocational Rehabilitation to assist with client funding proving entrepreneurship can be a vital support option for those identifying as disabled. The Microloan Program was also honored to be included as one of the participants of ECDI's Prime Capacity Building Program which helped us to develop tools, strategic processes, and additional partnerships that have fundamentally strengthened our program this year and for years to come.

As we closed the fiscal year, we introduced strategic changes to continue our trajectory of impactful growth. These changes include a reduction in interest rate ranges, a new rate discount, and relaxed restrictions on business tenure, allowing us to dynamically support small businesses no matter what stage and structure. With an approval rate exceeding 70%, we are fulfilling our mission of empowering entrepreneurs across Wyoming by providing essential funding options for the start-up, expansion, and sustainment of small businesses across Wyoming.

"Wyoming's small businesses are as diverse, adaptive, and enduring as her landscapes. It's a privilege to be able to cultivate these small businesses with much-needed funding and support."

Alexanderia Smith

Microloan Director

"WWBC counseling sessions (and specifically the financial workbook) have really helped me to gain a better understanding of the day-to-day financial operations of my company."

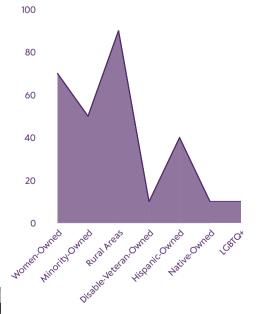
Rick O., Centennial, WY



"Without this funding, it would have been extremely difficult to find the funding needed to keep my business growing...Since day one, everyone has been so willing to help."

Shelby G., Jackson, WY

\$157,846.07 lent to small businesses





artist development program & works of wyoming.

The Wyoming Women's Business Center's Artist Development Program strives to increase the business knowledge and enhance the visibility of Wyoming's artists through access to free business education and counseling, as well as the Works of Wyoming (WoW) gallery.

This year, we launched the 'Ask the Artist' monthly webinar series where participants were able to meet openly with Artist Development Director, Desiree, and ask any questions they could think of regarding their art business or art practice. To expand on this monthly series, we also featured several specialty webinars on specific educational topics from the creative sector. These webinars included topics such as 'collector education,' where creatives learned how to find and generate relationships with potential collectors; donating artwork, where both artists and organizations were invited to discuss how to engage with an artist for donations for events respectfully; and a conversation around murals, where creatives learned how to get started in painting murals, as well as various tips and tricks to ensure a successful project.

The Work of Art: Business Skills for Artists Program just completed its second year, and featured 3 cohorts this year: Winter, Summer, and Fall. Each cohort averaged 18 registrants, with an average of 5 consistent attendees and 15 graduates for the year. This program is designed to provide artists with a plan and framework to understand how to be in business as a creative. The program touches on topics such as portfolio development, pricing artwork, marketing as an artist, and how to begin to organize as a creative business. Participants leave the 9-week program with a workbook full of ideas, plans, and concepts that they can grow and implement. And, if participants want to further their education with us, we recommend the DreamBuilder program next, generating a cross-organization partnership between our departments.

Our Artist Development Director was excited to act as a mentor in the first-ever pitchbased program for creative individuals: artsWORK, a Wyoming Innovation Partnership. According to the WIP Program data, "Creative economies not only contribute to a community's cultural identity, but they also encourage people to stay and live in a community, attract and create jobs, aid in new business recruitment and retention, and contribute to hospitality and tourism." Programs like this align with WWBC values and help artists around the state grow and develop, furthering themselves and their communities along the way.

Desirée provided several resources in her work with the artsWORK program: from acting as a moderator during the first educational session panel in Laramie; to providing a 90minute presentation on marketing, budgeting, and career planning for artists; to logging several hours in one-on-one mentorship with artists all across the state.

Partnerships like these not only enhance statewide awareness of the WWBC, its resources, and its activities but also provide a robust outlook on what creatives around the state are interested in and capable of achieving.

artists1communities00+1communitieseces of
shipped\$57.88 average
sales amount

income to artists \$100,000+ 89 pieces of art shipped

Claire P., Laramie, WY

"I literally have been blown away by the amount of feedback I have gotten...it's been a delightful experience [working with Works of Wyoming]."

Danica L., Cheyenne, WY

community partnerships: Wind River Artist Collective

Our partnership for development of the Wind River Artist Collective began by first establishing relationships with the Wind River Economic Development Fund and the Wind River Community Alliance. A kick off of the artist collective was hosted in May, 2024, and 6 initial artists were added into the site. Throughout the summer, the physical store was set up, the online store gained its first purchases, and a part time employee was brought on to help manage store aspects.

Prickly Pearson



"...every time I meet with Christine or Desiree I'm much more in tune

with what my goals are and what

I'm trying to accomplish."



mental wellness program.

The WWBC Mental Wellness Program strives to support and empower women to explore and achieve their ambitions through personalized fostering of skills for confidence, growth, and development.

This year has been a remarkable journey for the Wyoming Women's Business Center as we've laid the foundation for the new Mental Wellness Program—a first-of-its-kind initiative in Wyoming that is deeply personal to me and vital to the women we serve. As the program's director, I have the honor of working closely with women entrepreneurs and small business owners across Wyoming, witnessing firsthand how mental health challenges intersect with the drive to succeed in business.

Launching this program has been one of the most fulfilling milestones in my career. In 2024, the Wyoming Women's Business Center launched its Mental Wellness Program to support the unique needs of women entrepreneurs across Wyoming so that they thrive not only in their business, but also in their lives.

The program has shown that when women prioritize their mental health, the ripple effect benefits not only their businesses but also their families and communities, helping to create a stronger and more resilient Wyoming. The Mental Wellness Program has left a lasting impression on the lives of so many Wyoming women in business by fostering balance and reducing stigma.

Our workshops provided practical tools to help women manage stress, avoid burnout, and stay focused on their goals. I've equipped participants with practical strategies professionally and personally to maintain focus, motivation, and work-life balance. We've opened doors to online, mental health resources in communities where it's often hard to find support.

This is only the beginning for the Mental Wellness Program. As we move into 2025, we're committed to growth and expanding the Mental Wellness Program to have an even greater impact. Our plans include:

- Expanding our reach to underserved regions of Wyoming so that we may serve more women entrepreneurs.
- Offering new resources, such as utilizing therapeutic art as a way to sort out challenges, group therapy sessions to create a sense of belonging, and resources for financial mental wellness.
- Deepening our impact by increasing participation by 50% in individual counseling hours and adding 10 additional workshops to meet needs and exploring additional partnerships with local organizations to further enhance our services.

None of this would be possible without you— our funders, partners, and supporters. Your investment in this program is transforming lives, businesses, and communities across Wyoming. Together, we are proving that mental wellness isn't just a benefit, but it is the foundation for success. The Mental Wellness Program is a testament to the Wyoming Women's Business Center's commitment to holistic support for women in business. The women of Wyoming are ready to achieve incredible things. Thank you for standing with us as we help them to reach their full potential!

A. PPC. NCC

Mental Health Director

10 workshops delivered 186 10,000+ counseling sessions 650 participants hours invested in professional coursework

by the numbers.

10

WWBC Client:

OMING

BUSINESS

CENTER

WOMEN'S

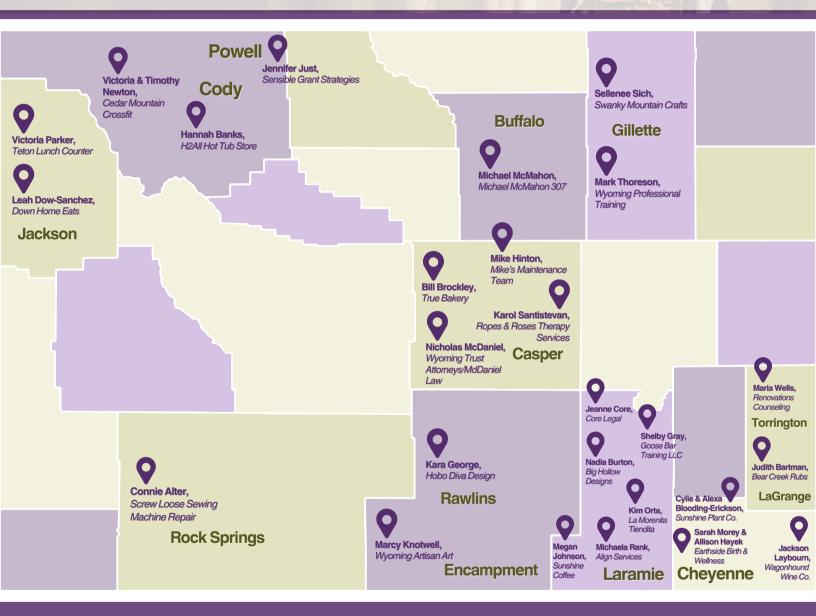
As a woman living in Wyoming, especially in a small community like ours, I used to feel isolated in my struggles. But the counseling sessions I received [from Rachel] through the Wyoming Women's Business Center's Mental Wellness Program changed that. They reminded me that taking care of my mental health is just as important as managing my finances or marketing my business and encouraged me to step out and take advantage of other resources which connected me to others facing similar situations.

WWBC Client:

I attended a mental wellness session on a whim, not expecting much. After the first half of the session, I had a breakthrough about how I approach challenges in my business and how it was bothering me outside of work. The coping skills I learned have already made a difference in how I handle tough days.

our reach.

WWBC's featured small businesses of 2024



The WWBC has clients across the entire state of Wyoming. At a glance, check out a handful of the small businesses that are supported by one or multiple programs within our organization.

Did something catch your eye?

<u>Click here</u> to locate these small businesses on a Google Map, where you will be provided with more information.



get in touch

For more information on our organization, who we are, and what we do, visit wyomingwomen.org. We look forward to connecting!

come visit. 302 S. 2nd St. Suite 206, Laramie, WY 82070, USA

follow our socials. facebook, instagram, & linkedin send an email. wwbc@uwyo.edu

visit our website. wyomingwomen.org

give us a call. 307.460.3943

