

sbtcdc

2024 Annual Report



40 Years Serving
NC Businesses

*"I love the SBTDC, our
passionate staff, and the
meaningful work that we do to help
small businesses be better businesses.
Our long-term impact—and knowing we've
made a lasting difference—is a legacy I'm
proud to be part of."*

-Scott Daugherty
SBTDC Executive Director
1984-2021

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Celebrating 40 Years of Impact

A Message from Executive State Director Byron Hicks

When the Small Business and Technology Development Center (SBTDC) was founded in 1984, the landscape in North Carolina was quite different for entrepreneurs and small business owners. With the personal computer in its infancy and the World Wide Web a distant dream, businesses ran on paper and fax machines. For most of the twentieth century, the state's largest industries were textiles, furniture, and tobacco, but after World War II, these industries declined, and entrepreneurs began looking for other opportunities. As North Carolina strengthened its banking and tech sectors, the state's legislature recognized a need for stimulus and invested in several small business initiatives, one of which was the SBTDC.



Byron Hicks speaking at a training event.

Strong Partnerships & Results

Today, we've built a strong network of partnerships to better serve clients with the highest quality confidential, no-cost business advisory services in the state. In 2022 and 2023, North Carolina was recognized by CNBC as the number one state for business, and number two in 2024, due in part to the quality assistance provided by the SBTDC and other organizations across the state. Since 1984, the SBTDC has served over 250,000 small businesses, helping them to access almost \$2 billion in capital.

Small businesses are local economic drivers, supporting your communities, sponsoring events and youth sports, employing your friends and neighbors, leading civic groups, and supporting non-profits.

Recovery & Resiliency

In 2024, after bouncing back from a multi-year pandemic, NC small businesses faced numerous challenges: higher interest rates, tightening credit markets, higher cost of doing business, supply chain disruptions, and workforce issues.

On September 27th, 2024, western North Carolina experienced the devastating impact of severe flooding from Hurricane Helene. As designated early responders, SBTDC staff mobilized to help small businesses analyze their current needs and situation, provide counsel on rebuilding strategies, identify necessary resources, and build recovery and resiliency plans.

Despite the long road to recovery, small businesses are resilient and nimble, and the SBTDC will continue to assist them in the years to come.

Commitment to Excellence

While our small businesses address these challenges and more, we acknowledge the strength, commitment, and entrepreneurial spirit that will continue to make North Carolina one of the strongest states for economic development, job growth, and innovation.

Following the success of our first forty years, the SBTDC stands ready to actively work with clients, partners, federal and state agencies to continue to "positively impact North Carolina's economy" for the next forty.



Our mission: "To positively impact North Carolina's economy by helping small and mid-sized businesses and launching promising startups."

SBTDC Statewide Locations

The SBTDC is administered by NC State University on behalf of The University of North Carolina System. We maintain sixteen offices across the state that are each affiliated with one or more constituent institution campuses.

- | | | | |
|--|--|---|---|
| 1 Boone
Appalachian State University | 5 Durham
NC Central University | 9 Kill Devil Hills
Elizabeth City State University | 13 Charlotte
UNC Charlotte |
| 2 Winston-Salem
Winston-Salem State University | 6 Raleigh
NC State University | 10 Cullowhee
Western Carolina University | 14 Fayetteville
Fayetteville State University |
| 3 Greensboro
NC A&T State University
UNC Greensboro | 7 Greenville
East Carolina University | 11 Asheville
Western Carolina University
UNC Asheville | 15 Pembroke
UNC Pembroke |
| 4 Chapel Hill
UNC Chapel Hill | 8 Elizabeth City
Elizabeth City State University | 12 Hickory
Appalachian State University | 16 Wilmington
UNC Wilmington |



State Administrative Office (SAO)
5 West Hargett Street, Suite 600 Raleigh, NC 27601
919.715.7272 • www.sbtdd.org • info@sbtdd.org

About the SBTDC

The Small Business and Technology Development Center (SBTDC) is a business advisory service of The University of North Carolina System. We have 16 offices across the state staffed with experts ready to provide personalized counseling and education to small and mid-sized businesses. We help entrepreneurs make their businesses better, create and retain jobs, and improve the economy of North Carolina.

STRATEGY DEVELOPMENT & IMPLEMENTATION

SBTDC assessments, strategic performance retreats, and ongoing counseling help owners and managers:

- Assess and benchmark company performance and effectiveness
- Develop and implement successful strategies, both short and long term
- Identify priorities and action steps
- Measure and monitor progress

MARKETING & RESEARCH

SBTDC counselors and specialized market research staff help companies enhance their success in the marketplace by identifying:

- Information on industry trends, customers, competitors, and best business practices
- New or expanded markets for products and services including exporting
- Federal, state, and local government contracting opportunities
- Commercialization options for new, innovative technologies

PERFORMANCE IMPROVEMENT

The SBTDC's performance enhancement services help clients:

- Link business strategies to workplace learning and accomplishments
- Strengthen leadership and management skills
- Refine internal processes to improve performance
- Enhance communications and team-work

FINANCING ASSISTANCE

The SBTDC specializes in helping businesses:

- Analyze revenue and costs, and understand financial data and reports
- Prepare financial projections
- Identify and access sources of capital, including traditional and SBA-backed loans, angel and venture capital, R&D funding, and export financing

DISASTER RECOVERY

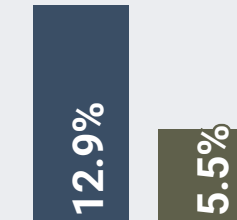
The SBTDC is a designated "first responder" for business recovery in the state's disaster recovery plan. We help:

- Assess financial impact and reconstruct financial statements
- Evaluate options with stakeholders
- Provide information on disaster loans and grants
- Develop plans for rebuilding
- Prepare disaster loan applications

Our Impact

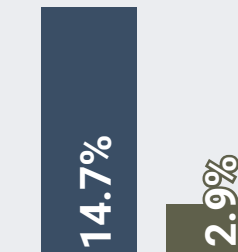
Each year, the SBTDC participates in a national study of clients who have received five or more hours of service. This research demonstrates that the SBTDC is helping client companies grow and create jobs at significantly greater rates than the average North Carolina business.

Sales Increases

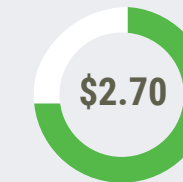


SBTDC clients

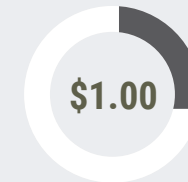
Employment Growth



NC average



in tax revenue generated by our clients for every



spent on the SBTDC program.

Cost per Job Generated

\$2,898



5-year average. Studies conducted from 2020-2024.

Since its inception in 1984, the SBTDC has provided over 1.7 million hours of counseling to over 250,000 clients. This assistance has helped our client companies obtain over \$1.5 billion in financing.



Jobs Created/Retained

3,316



Sales Increases

\$155.4M



Contracts Awarded

\$167.5M



Capital Formation

\$225.7M



Clients

7,414

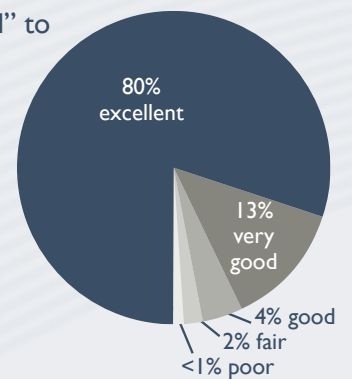


Counseling Hours

49,912

SBTDC Clients Value Our Services

The SBTDC surveys each client to determine the effectiveness of our counseling services. In 2024, **97 percent** of our clients rated SBTDC services "good" to "excellent."



Statistics from 2024.

Specialized Programs



Business Launch



Neal McTighe, Director

The Business Launch Program, established in 2019, is a specialized service of the SBTDC for driven entrepreneurs who are ready to move from concept to company. We work with individuals who have a well-formed business idea and a clear vision for launching — not just a spark of inspiration, but a plan and the determination to follow through. Whether you're finalizing your business model, building your structure, or preparing for your first sale, we provide the strategic guidance to help you cross the finish line.

"I was at the very beginning of my journey and really trying to define certain aspects of my company, feeling quite overwhelmed at times. The [Taking the Leap] homework assignments helped break certain details down and make them less daunting."
-Anna Young, Buddi Brand, Inc.



Technology Commercialization



John Ujvari, Director

The Technology Commercialization Services team provides one-on-one business counseling and advice to small business owners, university researchers, and entrepreneurs looking to advance their innovations to the marketplace. These innovations typically involve intellectual property that contributes to a strong competitive advantage in the marketplace and serves as a foundation for the business. On average, the Technology Commercialization Services team works with over 350 clients and provides nearly 12,000 hours of business counseling a year.

"The SBTDC has helped with a number of things. . . One thing that has been really helpful for me is providing perspective for what growth looks like."
-Joel Greenberg, Quadridox, Inc.



Government Contracting Assistance



Jacquie Spearman, Director

At the Government Contracting Assistance Program (GCAP), we empower North Carolina business-ready small businesses with the strategic insight and system knowledge necessary to thrive in the complex world of government contracting. Our team of Certified Procurement Professionals guide you through the intricacies of procurement, ensuring your business not only competes but excels.

"Knowing that we had an outlet to reach out to on the contracting side sped up our process . . . to understand things that we didn't have any expertise in."
-Dan Whisnant,
SDV Office Systems



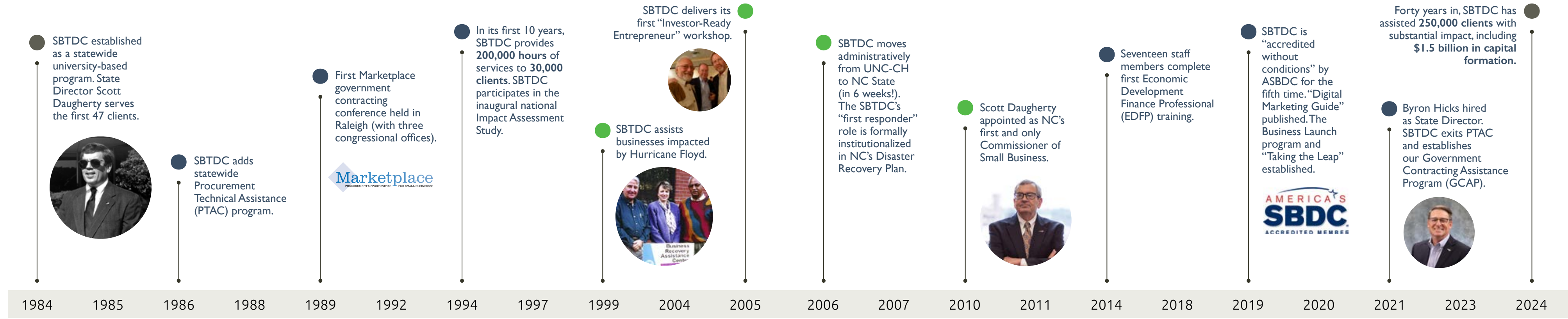
International Business Development



Alex Viva, Director

Our goal is to increase the number of existing small and mid-sized businesses doing business internationally, improving their knowledge of global markets, minimizing risk, and diversifying their supply chain. With a deep well of experience built over time, SBTDC's team of Certified Global Business Professionals (NASBITE CGBP Accredited since 2013) helps business owners and their managers improve their competitiveness, profitability, and sustained global success.

"I reach out to the SBTDC first every time. The quality of the counselors is excellent. They have great, real-life business experience."
-Jim Seidel, Tri-Tech



BETA Fueling Systems

John Ingold and David Cure | betafueling.com | Reidsville, North Carolina



David Cure, Owen George, and John Ingold in front of a Komatsu Stamping Press with an 800-ton capacity.



Constructing materials for BETA Fueling products.



A BETA Fueling employee works on a fuel truck design.

Impactful Core Values

Reliability, support, and delivery. These are the three words that make up BETA Fueling's core values. The company has been in business for fifty-three years, starting in filtration and now offering aviation refueling equipment for commercial and military airlines and airports. "Our customers really want a reliable product," said John Ingold, BETA Fueling's CEO. That's the "number one thing they're looking for." He also emphasized the importance of support: "When something goes wrong, we always want our customers to have someone on the other end of the line." And, finally, delivery. Even in an industry with a reputation for delays, BETA Fueling delivers. "If we promise you a date, we're going to do everything in our power to hit it," Ingold said. BETA Fueling's strong core values are the cornerstone of their success.

Getting Connected

David Cure, Global Commercial Sales Manager for BETA Fueling, met SBTDC International Business Counselor Owen George in 2018 through a connection in the NC Department of Commerce. At the time, Cure and Ingold had been looking to refresh their international image. George connected them with "a team of super talented young videographers," recent UNC Greensboro graduates, to produce short videos to introduce the company to international audiences, complete with subtitles in Spanish and Arabic. The project was funded through

"There were so many things to worry about [during COVID], and having the financial help during that period was tremendous."

-John Ingold, BETA Fueling



a State Trade Expansion Program (STEP) grant, facilitated by the Economic Development Partnership of NC (EDPNC), a partner of the SBTDC. The videos "may well be the first thing people around the whole world are going to look at," George said.

The project showcased BETA's long standing staff, some of whom had been working with the company for over forty years. It also offered a glimpse into BETA's process for customers who were unable to tour the facility in person. "I've always said if I could just get customers here and show them what we do here, our likelihood of winning that business goes up tremendously," Ingold said.

Advice for Small Businesses

When it comes to building an international presence, Cure has plenty of advice for small businesses. He said that a lot of companies "give up too easily" when it comes to exporting. The best thing a business can do is be patient and maintain the relation-

ship with their customers and potential customers. "What we do has a long cycle to close a sale. It takes three, four, five, six, even seven years . . . sometimes you give up too quick, but it's just how the process goes."

Rebounding After COVID-19

Despite some setbacks during the COVID-19 pandemic, BETA Fueling has doubled its revenue since 2020 and rebuilt its workforce to over seventy full time employees. SBTDC assisted BETA with Paycheck Protection Program (PPP) loans and adjusting to the "new normal" during the nationwide shutdown. "We had a couple of small international projects that came through during COVID," Cure said. "Those were projects that we started working on in 2018, and that helped us to maintain some of the talent here at BETA, in addition to the financial help." Today, BETA has equipment at all the major

U.S. airports, from LAX to DFW to CLT. They've also begun manufacturing more of their required parts in-house to avoid supply-chain slow downs and to diversify their offerings, creating a more recession-proof company.

Making a Difference

At the end of the day, BETA's success comes down to their core values and their investment in three things: customers, staff, and product. "When you sell something that you believe in, that the company believes in, and the quality of the product that you're selling is good, that makes your life way easier," Cure said. "Because of all the work that everybody's putting into their jobs: the engineering, the quality control, the units, the manufacturing, every single person that touches the equipment makes a big difference."



The BETA Fueling leadership team.

Choice Translating

Michelle Menard | choicetranslating.com | Charlotte, North Carolina



Owner/operator Michelle Menard with Managing Director Chantal Luhr.



Project Manager Valérie Leclerc, with translation department colleague Jenna Fitton, Project Manager.



Choice Translating is celebrating its 30th anniversary in 2025.



One of Choice's remote team events: reconnecting in-person.

Getting Off the Ground

In the mid-1990s, Michelle Menard was a college student at UNC Charlotte when she decided to start a translation business out of her family's living room. With some help from her mother, she got the business off the ground and made twenty thousand dollars in sales their first year. Pretty soon, Choice Translating was ready for an office upgrade. "When we moved to the office at the Ben Craig Center, that was fantastic," Menard said. "I felt like it reflected the professionalism that I wanted. I had this perception at the time that everyone on the team had to be in the same physical space."

Building a Strong Foundation

Coincidentally, the SBTDC was one of Menard's new office neighbors. The connection, as it turns out, was serendipitous. Menard credits the SBTDC with helping her think bigger for her company from the beginning. They guided her to set the foundations to scale in a healthy way, helping her secure financing and start incorporating government contracting into her business strategy.

But after years of bootstrapping, Menard had trouble stepping out of the day-to-day of the business to focus on its development. "I thought it was normal to work fifteen-hour days all the time. In the entrepreneur world, it's very common that folks are super driven, but the reality is that for most people it's not sustainable."

"Sometimes entrepreneurship is lonely; businesses may grow in a silo. SBTDC brings perspective from a large client base."

*-Michelle Menard,
Choice Translating*



Making it Sustainable

In 2022, she hired a managing director, Chantal Luhr, to run the company's operations while she focused on the bigger picture. She and Luhr attended an SBTDC Charlotte business model accelerator pilot program, which brought local entrepreneurs together to grow and learn from each other. The program "gives more awareness to issues that other business owners are dealing with—issues and opportunities—so that not only are you getting feedback from SBTDC staff who have a huge wealth of knowledge, but also feedback from other SBTDC clients who are like-minded in this belief in continuous improvement."

Business Growth

Since its beginnings, Choice Translating has grown to nearly \$4m in revenue with the expectation to surpass \$5m in the next couple of years. They employ fifteen people full time, with staff all over the world. Menard and her business have been recognized with numerous awards over the years: SBA Young Entre-

preneur of the Year (2000), Women in Business Achievement Award (2007), Woman Business Enterprise of the Year (2015), and Charlotte Region's Best Places to Work (2014, 2015).

Transition to Remote Work

In 2016, Choice Translating became ROWE® Certified (Results-Only Work Environment®) and transitioned to fully remote in 2017. "We don't want to lose staff because of a geographic location," Menard said. "We want to have the best talent wherever they are located."

In addition to her support of remote work, Menard has cultivated a flexible and supportive environment for her staff. She said her company's core values emphasize a commitment to excellence, including "open communication, feedback, supporting the whole person."



Some of Choice's remote team united for a company retreat full of ideas, energy, and teamwork.

A New Venture

For the future, Menard plans to continue growing Choice Translating and its sister company, TravelingBrand, along with husband and business partner Vernon Menard. She's also launching a new venture focused on wellness for business leaders. "Over time, you can work yourself to death," she said. "We don't want that for our people, but that was OK for us. That doesn't make sense. We all deserve balance and to strive for that." She wants to guide entrepreneurs toward a new perspective on their energy, help them release stress, cultivate greater peace and love, and embrace their best lives. "I'm happy that we're still here, still going strong. I thought that when you get to a certain point, nothing can break you. But there's always a new challenge . . . If I can help others, then that helps their families, their businesses, and their teams."

Coker Feed Mill

Amber Butler | cokerfeedmill.com | Goldsboro, North Carolina



Pat Scott, a longtime employee of Coker Feed Mill.



Part-owner and CEO Amber Butler.



Coker Feed Mill in Goldsboro, North Carolina.

Third Generation Transition

Riley Coker founded Coker Feed Mill in 1949 after a crippling diagnosis left him unable to farm. From the beginning, the mill was a true family operation; Coker's wife, brother-in-law, and even his children assisted with the day-to-day operations. By the early 1980s, his son Brantley assumed leadership, dedicating himself to the business for nearly forty years. In 2018, Brantley Coker was ready to begin transitioning to retirement. Without a clear succession plan, though, he found himself on uncertain ground. So his daughter Amber Butler and her husband Laurence left their jobs in education, moved their family from Arizona, and committed themselves to running the feed mill.

Coker had spent his life building the business, making it challenging to relinquish control. "When you're talking about transitioning ownership and responsibility, you're really talking about letting go of and taking up power," Butler said. The transition occurred over several years while she and her husband learned as much as they could from her father, who now serves on the company's board but no longer takes part in the daily operations.

A Helpful, Listening Ear

Referred to the SBTDC by a local economic development partner, Butler had initially requested assistance developing a business plan and streamlining her goals, but their working relationship soon grew to encompass many different areas of the business.

"No matter what I was going through, [the SBTDC] had solid decision-making principles to guide me . . . and some plug-and-play resources or connections with experts."

-Amber Butler, Coker Feed Mill



The SBTDC was instrumental in the transition process, Butler said, holding her accountable and connecting her with an attorney to handle the legalities of the business's transition of ownership. "They're a combination of being a helpful, listening ear and providing actual resources," she said. Once Butler began to examine the company's needs for their growth trajectory, she worked with her counselor, Rachel Bridgers, to identify ways to improve efficiency. "By simply asking the right questions, digging a little deeper, or providing an alternative perspective, [Rachel] helped me to make some mindset shifts that were critical," Butler said.

A Mindset Shift

To illustrate the financial health of the company, Bridgers ran a ProfitCents report, which "can identify patterns from the data that's already in existence and help us make recommendations," she said. Based on the report, she and Butler reviewed how best to improve asset turnover efficiency. Looking at the metrics, Butler planned to add new

equipment to produce more product in less time, aiming for an increase in production of 2.5x. Bridgers also suggested adding a split shift. Though Butler worried that employees would feel burdened by additional hours, Bridgers offered another perspective: "Would [employees] want to work an additional shift to be able to earn additional money for their families?" she asked. Butler decided to try splitting shifts incrementally and is looking at lengthening each shift but decreasing number of days worked. "We feel this is a quality of life improvement," she said.

Responding to Market Demand

In the six years since Amber and Laurence Butler began the transition to lead Coker Feed Mill, they've quadrupled production output. As market demands have shifted, they have responded in kind, adding product lines and working with new suppliers. They've been adding new infrastructure every year, beginning with larger capacity bins as well as



Amber Butler stands in front of the grain silos at Coker Feed Mill.

revamping the receiving pit with a new elevator in 2022. They also purchased a stacking robot to improve both efficiency and working conditions.

Love the Work You Do

But at the end of the day, what keeps the Butlers working hard is the people they serve. "We want every person who leaves here to feel better than when they came. And we want every employee to feel supported and challenged. And we want every reseller to have a thriving business," Amber Butler said. She credits her success to her humanitarian heart and her willingness to learn. Her advice to other business owners? Check your ego at the door. "I think it's critical to be radically open minded, [rather than] seek to confirm my own biases," she said. "But sometimes I need to go back and say, girl, just do it. . . . You've got enough to support you; you've got enough backing you up."

Liberty Tax

Jesse Smith | libertytax.com | Clinton, North Carolina



Liberty Tax in Clinton, North Carolina.



Jesse Smith, owner of seven Liberty Tax franchise locations.



Tekesha Smith Murphy, Operations Manager at Liberty Tax.

An In-Demand Service

Jesse and Angelina Smith were running an insurance business in the 1990s when they decided to make a change. “On the way to work one Saturday morning, we saw a long line of people at H&R block’s office,” Jesse Smith said. “And we thought to ourselves, ‘People don’t line up to get insurance.’ . . . That’s where it started.” They began offering personal tax assistance to their local community, and in their first year, they completed forty tax returns. As their business grew, they attracted the attention of the Liberty Tax franchisor, who gradually convinced them to go corporate. They opened their first franchise location in Clinton, NC in 2010. It was so successful, that they opened another one, and another one, and another one . . . for five years. “After that, Angie said, ‘No more franchises.’” Jesse chuckled. “But corporate called me up one day and said, ‘We really want you to have two more.’”

Today, they own seven franchises in six locations: Clinton, Elizabethtown, Mount Olive, Wallace, Warsaw, and Wilson.

All in the Family

Over the years, the Smiths’ Liberty Tax business has included multiple members of their family. In addition to Jesse Smith, the franchisee, and his wife Angie of fifty-four years, their daughter, Tekesha Smith Murphy, works as Operations Manager. “Angie and Kesha are my backbone,” Jesse said. “They’re the main reason this thing works.” In the begin-

“I realized through meeting [the SBTDC] on the campus of Fayetteville State that there is help out here. And that was a big lesson for me.”

-Jesse Smith, Liberty Tax Franchisee



ning, the Smiths’ son, Derrick, also worked in the business, primarily in marketing. Jesse noted that his wife’s financially conservative approach balances his own willingness to take risks. “We hold each other accountable,” he said. “We do business when we’re at work. When we get home . . . Angie’s in charge.”

Timely Encouragement

Just like in any business, the franchise model has its challenges and rewards. Not long after the Smiths opened their first franchise location, they connected with the SBTDC through a referral program with the Department of Revenue. In 2012, they participated in an SBTDC-run program called BizBoost, which helped them assess and reorganize their finances.

Years later, the Smiths knew who to call when they needed assistance with an Economic Injury Disaster Loan (EIDL) during the COVID-19 shutdowns. “Sometimes, as a business owner, you get frustrated,” Jesse said. “And you think, ‘I wonder if this is

worth it.’ I met [SBTDC’s] Joseph James during one of those times.” With Joseph’s encouragement and steady counseling, the Smiths pushed through pandemic-era difficulties. “He lifted my spirits at a good time, when they needed to be lifted,” Jesse said. The SBTDC connected him to a student team at FSU, who performed a SWOT analysis to identify additional income streams for them. Using this research, the Smiths increased their payroll and bookkeeping services to offset the seasonality of the tax services business and improve their overall profitability.

Growth & Achievement

Since they opened their first franchise, the Smiths have done more tax returns every single year. And as the business has grown, so have their employees, several of whom have worked for them a decade or more. The family atmosphere of the business isn’t limited to kin; the Smiths encourage each franchise



The Liberty Tax Clinton team.

to build community through charitable efforts, outreach, and by tailoring their services to meet local needs, including offering Spanish-language support.

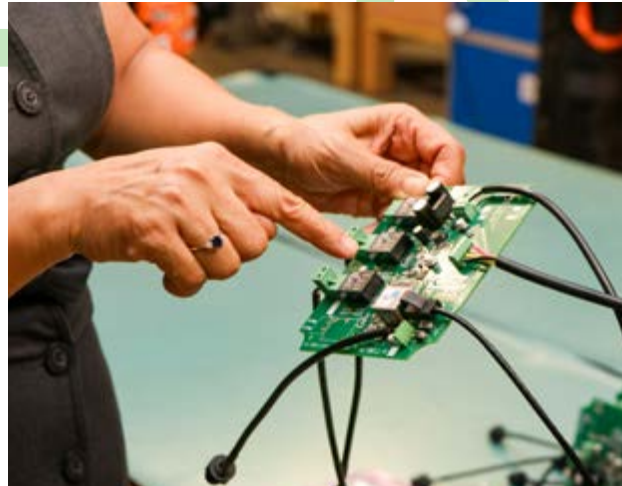
Recently, the Smiths were recognized as a top Liberty Tax franchise among two-thousand locations and were awarded five-thousand dollars from corporate to recognize their achievement.

Envisioning the Future

Soon, Jesse and Angie Smith are looking to step back from the business they’ve spent their lives building to focus on travel and playing more rounds of golf. “We’re going to always be here to assist everybody . . . but we want to have a little fun,” Jesse said. Moving forward, each location will be primarily employee-run. Jesse isn’t worried. “We’ve got good, capable people who can do that,” he said.

LinorTek

Liyu Nalven | linortek.com | Winston-Salem, North Carolina



Liyu Nalven demonstrates the components of a LinorTek product.



Liyu Nalven, owner/operator of LinorTek.



LinorTek product components.

The American Dream

Liyu Nalven was born in a small village in China with few career prospects. For much of her childhood, Nalven and her family did not have enough food to eat, but her hardworking parents instilled in her the value of a strong work ethic. Despite her humble beginnings, Nalven earned degrees in accounting and international trade and immigrated to the U.S. But when her husband, Gary, lost his job in 2012, the pair decided to start their own business focused on products Gary built using his industrial engineering background. They kickstarted the business on personal savings and crowdfunding and worked overtime for several years before realizing they needed to make a change if they wanted the business to be sustainable.

A Sustainable Business Plan

First, they niched their product offerings to ensure LinorTek was the best provider for their specific systems, focusing on easy-to-use, reliable ethernet I/O controllers for industrial automation. “We don’t have the resources to compete with Honeywell or another big company,” Nalven said. “So that’s why we focused on the niche market, like the school bell.” They developed a wireless bell system that could be used in schools and manufacturing plants to signal breaks and shift changes. But they would need additional funding if they were to continue developing their products and expand into international markets.

“In the beginning, when I worked with SBTDC, it was like counselor and client, and now it feels more like friends that I can talk to whenever I need resources.”
-Liyu Nalven, LinorTek



WINSTON-SALEM
STATE UNIVERSITY

Expanding Internationally

Over the course of several meetings with the SBTDC from 2012-2017, Gary and Liyu Nalven worked to refine their seventy-six-page business plan—specifically their value proposition. They pitched their business to investors at two Investor-Ready Entrepreneur events, created and run by the SBTDC, and worked to better identify their target market.

By 2018, LinorTek was making a healthy profit with their first products and was looking to export goods to Canada. Nalven felt Canada would be an easy target because of their common language. In preparation, she attended SBTDC’s Export Bootcamp, a program started by the International Business team, to improve her understanding of the world of exporting. Following that event, LinorTek was able to access the Canadian market and begin their journey selling their products abroad. But the export compliance documents were long and

confusing, and Nalven continued to experience issues with the process. SBTDC counselors helped her to work out the Canadian Import Tax requirements, improving customer satisfaction and creating a seamless end-to-end process from sale to delivery. “The SBTDC has connected me with important resources and trained me to have the ability to export,” Nalven said.

Growth Stage

From there, LinorTek’s exports grew. Nalven wanted to expand into markets in developing nations where there was less competition for their technologically advanced products. To assist with that goal, the SBTDC identified trade shows for LinorTek to attend and even translated for Nalven at a trade show in Mexico.

For the last five years, LinorTek has grown by 30%



Liyu Nalven explains a LinorTek product for International Business Counselor Owen George.

year-over-year. They have numerous Fortune 500 customers, including Boeing, Ford, L3Harris Technologies, and others. They now support twelve full time employees and several part time assembly workers. In 2024, LinorTek was honored with the SBA’s NC Small Business Exporter of the Year award. Since their first foray into international business in 2018, they now export to dozens of countries, with exports making up 20% of their total sales.

Lasting Impact

Nalven counts her SBTDC counselor among her team, calling him up whenever she has export compliance questions or needs advice on LinorTek’s next move in international markets. “If you want to scale your business,” Nalven said, “you have to work on the business. That’s the biggest thing I’ve learned.”

Porter Ophthalmology

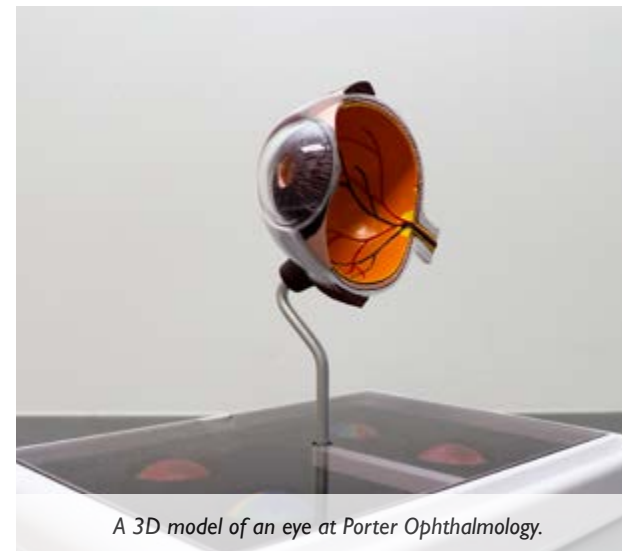
Nicole Williams Hall | eyeporter.com | Raleigh, North Carolina



Practice Director Nicole Williams Hall reviews a patient file with Hunter Owens.



Clinical Technician Aliah Jones demonstrates an eye exam.



A 3D model of an eye at Porter Ophthalmology.

A Trusted Source for Eye Care

When Isaac W. Porter, MD took over from R. Frank Lowry, Jr, MD in 2011, the ophthalmology practice had been a trusted source for eye care and vision correction for thirty years. But Dr. Porter was new to business ownership; his expertise was in refractive eye surgery, not running a small business. He needed a steady hand to guide him through the ownership transition and to help him build effective internal processes and sustainable growth.

Porter learned about the SBTDC through local business resources and reached out soon after assuming leadership of the business. He was “drawn to the comprehensive support [the SBTDC] offers,” said Practice Director Nicole Williams Hall, and he was eager to establish a working relationship.

Refocusing the Practice

Dr. Porter’s SBTDC counselor helped him to identify the strengths and weaknesses of the existing practice, suggesting that he eliminate routine eye exams in order to expand offerings in eye surgeries such as LASIK, LALEX (SMILE), and PRK. “LALEX is the newest refractive surgery on the market, and we are actually the only practice in North Carolina that does it,” said Williams Hall, who’s been with the practice for fifteen years. Niching the business to focus on surgery also allowed Porter to strengthen partnerships with optometrists who could refer patients for procedures they didn’t offer. “We’re great at correcting your eyes and correcting your

“[My counselor] and his team have helped me through certain situations that I didn’t know how to handle or when I wanted some wisdom or guidance.”

-Nicole Williams Hall, Porter Ophthalmology



vision. And so that’s what we decided we needed to focus all of our resources on.”

Refining Processes

Their updated business model positioned Porter Ophthalmology as a leader in their field and allowed the team to focus on refining their policies and procedures. With the help of the SBTDC, Williams Hall and Porter reevaluated their employee retention strategies, implementing an employee manual and new benefits for employees. They also began conducting a yearly financial review with their counselor, Gene Holland. “The annual financial analysis was a crucial help in making informed decisions and maintaining a strong financial position,” Williams Hall said.

Now, they meet quarterly with Holland to address any recent pain points with operations, HR, finances, or marketing. During one meeting, Williams Hall and Holland discussed Porter’s marketing spend. On average, they discovered, competitors spend three to four percent of their budget on marketing. This

benchmark allowed the Porter team to reframe the cost of marketing and to invest in it effectively.

To bolster their web presence, the Porter team engaged with SBTDC’s Digital Shop, who provided marketing interns to develop a digital marketing strategy and social media content for the company. Recently, they’ve hired a marketing firm to build on the work begun by the Digital Shop.

Supporting the Team

When asked about her biggest achievement so far, Williams Hall pointed to the supportive environment she’s helped to foster for their team. “Investing in our team makes for a team that feels valuable and supported,” she said, pointing out clear improvements in the team’s quality of work since the company implemented better pay and benefits and set clearer expectations through the employee manual. They’ve also recently grown their staff from



Bradley T. Sifrig, MD demonstrates a refraction with the help of team member Kenia Serrano.

eight to thirteen full time employees and provided new state-of-the-art facilities when they moved to their new location in 2020.

Embracing New Ideas

Dr. Porter actively participates in several professional and medical organizations, including the Refractive Surgery Alliance (RSA), for which he acts as a mentor. Through the RSA, Bradley T. Sifrig, MD joined Porter Ophthalmology as a refractive associate in 2022, enabling the business to expand their client reach.

Much of the business’s success, said Williams Hall, is due to their willingness to try new things. She suggests that small business owners should “embrace new ideas and experiment on those ideas. They’re not always going to be successes, but definitely learn from the mistakes that you make.”

Quadridox, Inc.

Joel Greenberg | quadridox.com | Hillsborough, North Carolina



Some of the Quadridox team.



One of Quadridox's X-ray products.



Dan Pike examines Quadridox product components.

Professor to Entrepreneur

Ten years ago, Joel Greenberg was a new professor at Duke University working on projects involving X-ray technology. “[I was] asking the question, how can new X-ray measurements, new X-ray algorithms be used to provide better aviation security?” he said. A few years into the project, he recognized the potential for commercialization. Simultaneously, it became clear that the university was not the best environment to foster the product’s development. “There was the need for a different type of institution that would allow us to continue progressing the technology from on-the-bench ideas to real products that address the real problem,” Greenberg said.

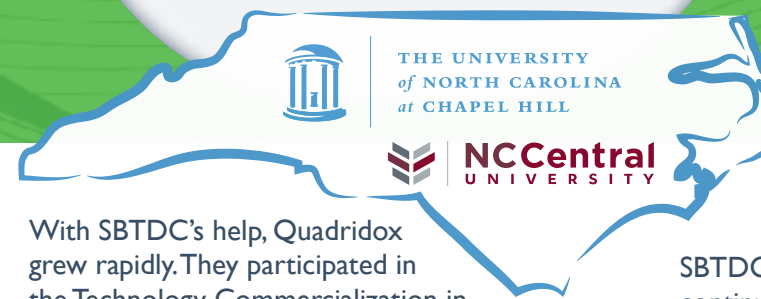
So in 2018, Greenberg founded Quadridox, Inc. alongside Michael Gehm, Ph.D., David Coccarelli, Ph.D., Anuj Kapadia, Ph.D., and Amit Ashok, Ph.D. with the goal of developing computational X-ray imaging products to create a safer, healthier world.

Building a Business

The five scientists brought physics and engineering expertise to the nascent company, but none of them had experience running a business. They quickly assembled an all-star team and advisory board to help build their business plan. It wasn’t long before their new CFO, Ruth Proctor, introduced them to the Technology Commercialization team at the NC SBTDC.

“The SBTDC has helped with a number of things. . . . One thing that has been really helpful for me is providing perspective for what growth looks like.”

-Joel Greenberg, Quadridox



With SBTDC’s help, Quadridox grew rapidly. They participated in the Technology Commercialization internship program two years in a row, utilizing MBA students to advise on their business strategy, perform market research, and analyze the competitive landscape. With their added bandwidth and clear analysis through the internship program, Quadridox identified two primary customer segments for their X-ray products: airport security and cancer pathology.

Commercializing the Product

As the company narrowed its focus, their business shifted away from R&D funding through their numerous SBIR/STTR awards toward a minimum viable product ready for commercialization. They attended SBTDC’s Investor-Ready Entrepreneur event to understand more about venture capital and alternative funding for startups, and they worked directly with an SBTDC Equity Funding Specialist to formulate a commercialization plan for their products. As they begin marketing their products,

SBTDC will continue to provide resources and to help steer the company’s overarching business plan toward profitability.

Exponential Achievement

Since they hired their first employee five years ago, Quadridox has increased annual contract revenue by thirty times, added fourteen additional full time employees, and moved into a new 7200-square-foot flex space in Hillsborough. Through non-dilutive SBIR/STTR funding and commercial contracts over the last five years, Quadridox has bootstrapped itself to become an internationally recognized leader in X-ray imaging technology, developed several products, and provided internship and mentoring opportunities to over a dozen young scientists. They have established key partnerships and collaborations with numerous companies, universities, and research labs across the world.



Joel Greenberg demonstrates the Quadridox X-ray diffraction imaging security system.

Looking Toward the Future

Greenberg and his colleagues are frequent guest speakers at industry conferences, and they are happy to share their research with their audience. “We were never in stealth mode as a company,” he said. “We’re not shy about . . . telling people about the technology and what we’re trying to do to improve their lives.”

Greenberg is optimistic about the future of the company and the development of new products. Quadridox has some new projects in the works that he’s excited about. “We are still doing a lot of cool technology development. There’s a couple exciting things that you’ll just have to stay tuned for, that we can’t talk about yet. But we’ve got a lot cooking right now, so I’m excited to tell you to come back for part two in the future.”

SDV Office Systems

Dan and Tyler Whisnant | sdvosystems.com | Fletcher, North Carolina



The SDV Office Systems team.



Dan and Tyler with counselors Bob Rogers and Pam Racer.



SDV Office Systems front door logo.

Honoring Tommy

In 2007, Dan Whisnant and Mike Gilbert began formulating a plan. Mike had just lost his son, Tommy, during his service in the Marine Corps. Dan had been Tommy's commanding officer. These men understood the struggles active military members and veterans go through to obtain adequate care, and they envisioned a solution for improved veteran care with less red-tape and quicker response times.

Fulfilling the Vision

By 2016, their vision began to take shape. Dan's son, Tyler, joined the company as Chief Operating Officer to help steer their new small business. Working with Mike's connections, SDV Office Systems planned to supply furniture and medical devices to VA hospitals to ensure the comfort of veteran patients and their families. But while the company had connections with suppliers, they struggled when it came to the government contracting procurement process and applying for government certifications. They needed help winning contracts, complying with government requirements, and building their business around a procurement strategy. "I knew enough to be dangerous," Dan said, "but had never gone through the process. We needed someone to help shepherd us through."

They also knew that to provide quality services, they'd need to build a cohesive and effective team at a rapid rate. They already had strong core values. But they needed local connections.

"Knowing that we had an outlet to reach out to on the contracting side sped up our process . . . to help understand things that we didn't have any expertise in."

-Dan Whisnant,
SDV Office Systems



The Inside Scoop

The father-son duo initially reached out to the Government Contracting Assistance Program (GCAP) at the SBTDC. GCAP counselors walked them through the process of applying for several certifications, including HubZone, VA CVE, and Service-Disabled Veteran-Owned Small Business.

"I wanted to get the inside scoop on how to navigate the process to make sure we pass muster and that we do it the right way," Dan Whisnant said, referring to the procurement process. Their counselor "helped navigate the submission process and got us approved and certified."

Early Expansion

By 2018, SDV wanted to expand their offerings to include medical devices. The SBTDC helped them with specific market research to identify NAICS codes, opportunities, and competitors in this new market. SBTDC counselors reviewed contracts and

offered feedback for SDV, which gave them the operating room and time to negotiate with the VA. "[Our counselor] Pam helped us narrow the playing field and get to 'no' quicker, which is important," Dan said.

Additionally, the SBTDC introduced the Whisnants to local businesses for new partnership opportunities. This expanded network allowed the business to grow efficiently; they quickly identified highly capable individuals to bring onto their team.

Goals Met and Exceeded

In 2017, their first year of operation, SDV Office Systems served as a prime contractor and met their goal of nearly \$1 million in sales. By 2024, they had increased that number by a multiple of one hundred, reaching \$100 million in sales. Today, their team has grown to nineteen full time employees



Dan Whisnant and son Tyler in front of SDV Office Systems' awards.

across two locations, and they supply 30-35% of all VA furniture. They have also won numerous awards, including being named a Vet100 company in 2024 and an Inc5000 company in 2023. That same year, Dan was named Asheville Entrepreneur of the Year.

Keeping it Fun

Operating a successful small business relies on strong core values. Most of SDV Office System's employees are fellow veterans, several of them service-disabled. The Whisnants have built the company culture around improving veterans' lives, and their close-knit office demonstrates their commitment to supporting their staff. "You'll see in all of our internal and external values, we want to have fun," Dan explained. "We make some tough decisions, there's some tough things we're going through even right now, but we're still having fun doing it."

Tradewinds Tackle Shop

Jackie and Jeremy Reynolds | tradewindstackle.com | Ocracoke, North Carolina



Inside Tradewinds Tackle Shop.



Jeremy and Jackie Reynolds, owners of Tradewinds Tackle Shop.



Jeremy with three of the Reynolds' children.

From Mountains to the Beach

In 2023, Jackie and Jeremy Reynolds decided their family needed a change. They were living in a mountainous region of central Virginia, Jackie working as a nurse and Jeremy as an accountant who dabbled in house-flipping. They'd been vacationing on the Outer Banks for years and had finally ventured to the remote barrier island of Ocracoke, a close-knit community whose economy depended heavily on tourism and, of course, fishing.

When they discovered that one of the island's long-standing establishments, Tradewinds Tackle Shop, was up for sale, they jumped at the opportunity. They met with the owners, Alan and Melinda Sutton, to discuss the terms of the sale and officially moved their family to Ocracoke in early 2024. "It wasn't an easy decision, but it was absolutely the right decision for us and for our family," Jackie said.

Expert Assistance

The Reynolds hit their first roadblock during the loan application process. Before approving them for a loan, the SBA required the Reynolds to provide a business plan and financial projections. This requirement "was definitely one of the more intimidating aspects of the loan process," Jackie said. But the SBA directed the Reynolds to Matthew Byrne with the SBTDC, who walked them through the process, offering edits and advice. "He provided resources for us to read and familiarize ourselves with how to build that business plan," Jeremy explained. "He had

"It was a huge relief to know that we had someone with expertise telling us whether we were meeting objectives. It was tremendously helpful."

-Jackie Reynolds, Tradewinds Tackle Shop



us do the work but held our hand through getting it organized and getting it on paper."

In addition to assisting with their business plan, Byrne also offered them pre-built tools to model their revenue projections. "It was a lifesaver," Jackie said. "It would have been incredibly stressful with everything else that was going on at that time."

Seasonal Challenges

As part of the purchase agreement, the Reynolds received hands-on training from the former owners for half of their first year running Tradewinds. However, they quickly discovered that a seasonal business in a remote location comes with a specific set of challenges. Tradewinds operates from mid-spring through peak fall, leaving a sizable off-season without regular income. "You have to reframe the way you're thinking about your budget and orders and inventory in general," Jackie said. They have to be cautious managing their cash flow, perishable

inventory, and staffing, among other things.

But seasonality comes with an upside, too. A long off-season helps mitigate the burnout that comes with small business ownership, offering an opportunity for the Reynolds to rest, spend time with friends and family, and complete projects around the shop. "Now we're here at the end of what was a busy, busy season, knowing we're going to have some downtime to work on other projects with the business is a little bit energizing," Jackie said.

The Years Ahead

Despite a challenging year, Tradewinds Tackle Shop is on track to begin meeting the goal they set with Matthew Byrne to grow by 10% each year. They're adding an online sales channel, new product lines, and are increasing their social media marketing efforts. To improve efficiency, they've begun examining ways to reorganize their backstock, and they've



Tradewinds Bait & Tackle in Ocracoke.

built stronger relationships with their suppliers to improve product lead time and avoid supply chain disruptions. After their first season, Jeremy plans to review Tradewinds' performance with their SBTDC counselor and compare it with their projections.

Contributing to the Community

During this first season, the Reynolds have focused on integrating into the community and understanding its dynamics. They participated in local fundraisers such as saving the area's oldest fish house but mostly took a backseat in local gatherings to learn how they could best contribute. This year, Jeremy hopes to give a voice to the fishing community's needs and to find more ways to offer support. "The community here is phenomenal," Jackie said. "And our customers are just tremendous people. They are understanding, and generous, and thoughtful."

Tri-Tech

Jim Seidel and Jeff Hidek | tritechforensics.com | Leland, North Carolina



Jeff Hidek demonstrates a Rescue Essentials product.



CEO Jim Seidel, Marketing Director Jeff Hidek, VP of Supply Chain Eric Barton, and VP of Operations Mike Willison.



The assembly line at the Tri-Tech and Rescue Essentials warehouse.

Improving the Evidence Collection Process

Forty years ago, there was very little investigators could—or would—do to identify perpetrators of sexual assault, even with forensic evidence present. After his niece was assaulted, Jay Walker founded Tri-Tech Forensics in an effort to improve evidence collection, pioneering the mass production of forensic evidence collection kits and improving the transfer of evidence from the first responders to the forensic labs.

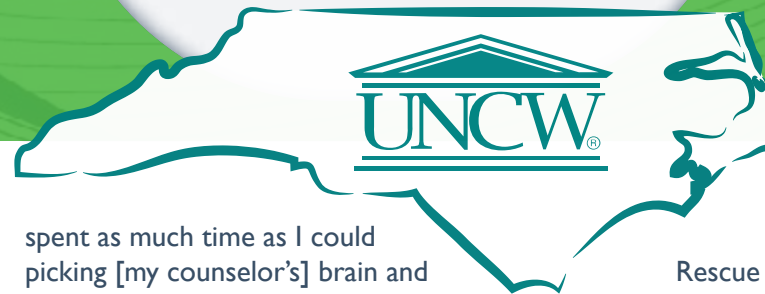
Today, led by CEO Jim Seidel, Tri-Tech is a multi-million-dollar company that has grown organically and through strategic acquisitions, building their crime scene investigation offerings and expanding into emergency medical equipment kits through the acquisition of Rescue Essentials. “Even if we have to reposition our business, we always need to be growing organically,” Seidel said. He took the helm in 2013 and led the company through two moves: from Southport to Leland and, recently, into a newly constructed 85,000 square-foot warehouse, a 65,000 square-foot increase from their original Southport location.

Expanding Capabilities

Seidel was already an experienced CEO when he joined Tri-Tech. He knew that even the highest performing companies benefit from expert advice, so he reached out to the SBTDC immediately. “I

“I reach out to the SBTDC first every time. The quality of the counselors is excellent. They have great, real-life business experience.”

-Jim Seidel, Tri-Tech



spent as much time as I could picking [my counselor's] brain and sharing with her the issues we had to see if they could help us.” Soon, Tri-Tech was working with MBA students through the SBTDC to create Power BI dashboards to improve the team's workflow, assist with warehouse layout, sales analytics, and inventory planning. Over a decade later, Tri-Tech works with a team of SBTDC counselors who specialize in a range of fields, from government contracting to international business. Whenever the business encounters a problem, said Jeff Hidek, Marketing Director, “We can just reach out to the SBTDC. They'll have the answer.”

The International Connection

Growing their international presence was a key goal for Tri-Tech. To further that goal, international business counselor Ginny Vaca offered referrals, assisted with a STEP grant that covered the cost of a translation project, and identified trade shows for Tri-Tech to attend. “Our participation in the international trade shows was really important in the

Rescue Essentials business,” Seidel said. Now, Tri-Tech exports their products to just shy of one hundred countries.

For businesses looking to get into international markets, Seidel offered a word of caution, “Contact the SBTDC. Because it is not easy . . . You don't want to get stung,” he said. “Some products you're not allowed to export to certain countries.” He credits Vaca with walking him through export compliance requirements.

Experts in Acquisition

One of the keys to Tri-Tech's continued success is in their acquisition process. “The secret of having successful acquisitions is in the integration, no doubt about it. I've seen firsthand big mistakes made,” said Jim Seidel. “You have to get to know the people and the processes to figure out how to integrate it in



The manufacturing management team and SBTDC international business counselor Ginny Vaca at Tri-Tech.

the best way.” He recommends retaining as much of the original leadership as possible to encourage a smooth transition. Recently, Tri-Tech acquired Hartwell Medical and SAM Medical, scaling the company into manufacturing products in addition to distribution. “I'm really proud that [SAM Medical] decided to sell to us . . . I think a lot of Sam Sheinberg and his wife, Cherrie,” Seidel said. “We're going to take good care of his brand and his name.”

Always Growing

Looking ahead, Seidel predicts continued expansion. “If we have another growth year, we'll be out of space,” he said. At the end of the day, Tri-Tech's success comes down to their positive work culture and their team's passion for their mission. “We've got a great team from top to bottom. . . . When you do this amount of business with this many customers, it's not one person.”

Walker Woodworking

Travis and Stacey Walker | walkerwoodworking.com | Shelby, North Carolina



The Walker Woodworking management team.



Walker Woodworking dovetailed drawers.



Travis Walker poses in front of a woodworking table and tools.

Exiting the Day Job

Travis Walker had some time on his hands when a red oak tree that his granddaddy had planted died. “So, I decided to cut it down,” he said. “And once I saw the wood, I decided to build something out of it.” He built a changing table and crib for his first child with wife Stacey, along with a China hutch and the bed they still sleep in every night. From then on, his woodworking hobby provided an outlet for his boundless energy during periods of idle time between his shifts as a paramedic.

It was 1996 when Walker first built something for someone else, and he hasn’t had an idle day since. To purchase tools, he borrowed three-thousand dollars from his grandmother, and a few years later, he’d built a workshop in his backyard and invested in cabinet design software to improve customer satisfaction. By 2002, he’d fully transitioned from his day job to owning and operating Walker Woodworking.

Overcoming a Plateau

After more than a decade in business, the Walkers hit a plateau: They struggled to surpass \$1.5m in revenue. They realized that some customers preferred lower-level cabinets for laundry rooms and kids’ bathrooms, and Walker forfeited those sales by not offering products in that range. So, in 2017, the Walker team revised their business model. They opened Greenbrook Design Center, a showroom in downtown Shelby, to offer a variety of cabinet brands alongside other home design elements such

Stacey Walker set up a monthly meeting with the SBTDC to discuss financial and growth plans for Walker Woodworking.



as light fixtures, countertops, and hardware. “At Greenbrook, customers can buy a lower-level cabinet—not poor quality, but lower-level—that we still service and install,” Travis Walker said. The showroom effectively captured income they hadn’t previously accessed, allowing the company to grow their revenue to nearly \$4m and expand into a 75,000-square-foot warehouse. By 2024, their revenue had grown to \$6.5m.

Getting Help When You Need It

The Walkers first began working with SBTDC’s Anna Jackson in 2020. They had been denied for a pandemic-era Economic Injury Disaster Loan (EIDL) and needed assistance reapplying. After their second, successful, application, Stacey Walker set up a monthly meeting with Jackson to discuss financial and growth plans for Walker Woodworking. “I feel like I’m on their advisory board,” said Jackson, “even though they don’t have a formal advisory board yet.”

Recently, Jackson has offered accounting resources

to the Walkers, whose operations have grown to require a dedicated accountant, a role that Stacey Walker has filled alongside her marketing duties. “It’s more than I can do,” Walker said. She emphasized the importance of enlisting expert help when you need it. “We would not have gotten here without getting help,” she said. In addition to the SBTDC, she listed their CPA, banker, and business coach as necessary investments to fuel business success.

Always Innovating

The driving factor of Walker’s success is their continued push toward innovation and efficiency. Purchasing more sophisticated machinery has allowed them to increase production and decrease labor costs. They’ve also implemented a new manufacturing process following the Lean Six Sigma model that has streamlined their operations, reduced waste, and optimized employee performance.



Stacey Walker and SBTDC Regional Center Director Anna Jackson at the Greenbrook Design Center showroom.

Additionally, the Walkers have begun exploring a direct sales model to sell Walker Woodworking cabinets to other showrooms, who use their own designers to determine what to order. “If they come to us, then they’re doing that design, and I don’t have to pay more designers or open another showroom,” Stacey said.

Finding Balance

One challenge the Walkers regularly encounter is leaving work at work. “When we do get into deep work-related conversations,” Stacey said, “we remind each other that we are at home and whatever the issue is can be resolved the next day.” When the family sits down together, they pile their cell phones in the middle of the table to avoid distraction. “It takes a special couple” to run a business together, Travis said. “We’ve been married twenty-nine years. . . You gotta cut loose.”

Statewide Advisory Board

The Statewide Advisory Board has played an important role in supporting SBTDC leadership since 1986 and is comprised of both at-large and regional center representatives. Board members are selected to support the mission and goals of the SBTDC, so that we may more effectively serve North Carolina businesses. In addition to advocating on behalf of the small to mid-sized business community, board members help develop the SBTDC's strategic plan, identify new resources, and provide feedback and recommendations on SBTDC programs and services.

The following individuals are currently serving on SBTDC's Statewide Advisory Board, and we thank them for their generous commitment to SBTDC and small businesses across North Carolina.

At-Large Members



Lisa Bamford
Director, Global Marketing
& Business Development
Sciencix



Peter Gwaltney
President & CEO
NC Bankers Association



Gary Salamido
President & CEO
NC Chamber



Thomas Walker
Senior Advisor,
University Workforce Policy
UNC System



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Lakeside Project Solutions, LLC

Nelson Morris
Finance Manager
Kidzcare Pediatrics PC

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