

PIERCE COUNTY MEANS BUSINESS

Business Resources Edition

STRATEGIES FOR BUSINESS RESILIENCE

PUBLICATION OF THE PIERCE COUNTY ECONOMIC DEVELOPMENT
CORPORATION

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Directors Note

WELCOME TO OUR PREMIER QUARTERLY PUBLICATION

*This issue is packed with the insights
you need to stay ahead of the curve.
Dive in and enjoy!*



By Lauren Highfill,
Executive Director, Creator & Editor

Welcome to the 6th edition of our PCEDC Quarterly Publication. My goal is to provide a dedicated, unfiltered space that addresses the realities of economic development in Pierce County. This quarter, our focus is squarely on the dual engines of our local economy: sustainable growth and the raw tactical needs of our businesses. Running a business is an incredibly rewarding journey, but as any owner in our community will tell you, navigating expansion while surviving "the grind" requires a rock-solid strategy and a supportive team.

We are your central informational hub, connecting you to powerful local, regional, and state assets. Whether you are looking to stress-test your financials for a new commercial bank loan, find ways to optimize your operations, or scale a long-term enterprise to the next tier, you do not have to do it alone. I invite you to dive into the resources, strategies, and success stories in this issue, and remember to visit us at pcedc.com to unlock the digital tools built specifically to help your business thrive. Thank you for partnering with us to keep Pierce County resilient, vibrant, and growing.

Lauren Highfill

Your Guide to Business Banking in Pierce County



Finding the right financing partner is one of the most critical steps in growing your business. Whether you are looking for a traditional commercial loan or need specialized "gap financing" to get a complex project over the finish line, Western Wisconsin has a robust network of lenders and public funds ready to invest in local success.

Below is a comprehensive guide to the primary commercial banks and regional public funding options available to businesses in our area.

Traditional Commercial Banks

These regional and community institutions provide standard commercial lending services, including commercial real estate loans, equipment financing, lines of credit, and SBA-guaranteed loans.

Security Financial Bank (SFB)

- **Market Presence:** A strong regional presence with deep roots in agricultural and commercial lending. They excel at scaling up medium-sized operations and navigating complex corporate structures.
- **Strengths:** Mid- to large-sized business expansions, equipment financing, and commercial real estate.
- **Local Connection:** Highly active across Western Wisconsin with a dedicated office in River Falls.

Contact Information:

- River Falls Office: 1561 Commerce Court, River Falls, WI 54022
- Phone: (715) 426-6600
- Commercial Lending Team: Ask for Jacob Bauer or Krista Paulus



Source: <https://piercecountyhistorical.org/>

First National Bank of River Falls (FNBRF)

- **Market Presence:** Ultra-local, highly community-focused, and relationship-driven. Decisions are made locally, which often translates to faster response times and creative problem-solving for small-to-medium enterprises.
- **Strengths:** Small business start-ups, local retail or service footprint expansions, and owner-occupied commercial properties.
- **Local Connection:** Deeply embedded in the St. Croix Valley and Pierce County communities, offering highly personalized service.

Contact Information:

- **Main Office:** 104 E. Locust Street, River Falls, WI 54022
- **Phone:** (715) 425-2401
- **General Support Email:** fnbrfsupport@fnbrf.com

Pillar Bank

- **The Vibe:** Nimble and entrepreneurial. Pillar positions itself as a forward-thinking partner for business owners who want a high-touch advisory relationship rather than just a transaction.
- **Best For:** Lines of credit, working capital, and business transitions or acquisitions.
- **Local Connection:** Strongly focused on supporting

West-Central Wisconsin's independent business community with customizable banking solutions.

Contact Information:

- **Baldwin Office:** 990 Main St, Baldwin, WI 54002 | Phone: (715) 684-3366
- **Spring Valley Office:** S320 McKay Ave, Spring Valley, WI 54767 | Phone: (715) 778-5537

Hiawatha National Bank

- **Market Presence:** A steadfast community bank with a focus on stable, long-term growth. They take a conservative but supportive approach to building generational local businesses.
- **Strengths:** Construction loans, commercial real estate, and foundational small business lines of credit.
- **Local Connection:** Serves the river towns and surrounding areas with an emphasis on personal trust and community reinvestment.

Contact Information:

- **Hager City Office:** N1555 770th St, Hager City, WI 54014 | Phone: (715) 792-2101
- **Hudson Office:** (715) 377-9919 or (715) 381-8330
- **Toll-Free:** (888) 460-8723 | Email: clientservices@hnbank.com

Regional Public Funding & Gap Financing

When a traditional bank can only cover a portion of your project's cost, or if your start-up lacks the standard equity required by commercial lenders, Revolving Loan Funds (RLFs) step in to bridge the gap. These regional public programs are designed to work hand in hand with commercial banks. To participate, you will need an established relationship with a

Revolving Loan Funds open doors for local businesses, but a solid relationship with a local lender is what the key. It starts where it always has been, right here in Pierce County.

primary commercial lender. These public funds act as a financing stimulant, meaning they always sit alongside a relationship with a lender rather than replacing it. Your sponsoring bank lender is often invited to coordinate directly with the fund board to structure a seamless package and are encouraged to. Reach out if you need assistance with starting the process.

1. Regional Business Fund, Inc. (RBF)

The RBF is a non-profit economic development corporation offering low-interest public loan funds to diversify the local economy, add technology, and create or retain quality jobs.

- **How It Works:** In coordination with your primary bank lender, they offer specialized lending programs tailored to specific business needs, often featuring below-market interest rates to minimize your upfront debt burden.
- **Key Programs:**
 - **Micro Loan Fund:** Small-scale capital injections for start-ups or small expansions.
 - **Growth Loan Fund:** Focused on larger job-creation or economic diversification projects.
 - **Downtown Façade Loan Fund:** Low-interest funding specifically to revitalize commercial storefronts.

Contacts:

- Website: rbfinc.org/general-information

2. Mississippi River Regional Planning Commission (MRRPC) – Business Capital Fund (BCF)

The BCF is a federally capitalized revolving loan fund designed specifically to address gaps in private capital markets by providing long-term, fixed-rate, low-down-payment financing.

- **How It Works:** The BCF works closely with your private lender to make ambitious projects viable.
- **Loan Criteria & Term:** Loan sizes typically range from \$10,000 to \$130,000, with an absolute maximum of \$300,000 to a single borrower.

- **Examples of Eligible Uses:** Real estate acquisition, equipment/machinery purchases, and working capital. The BCF is willing to take a subordinated (second) collateral position behind your senior bank lender.
- **Amortization:** Land and buildings up to 15 years and amortized on a 20-year basis with the option for refinancing for an additional 5 years, equipment and machinery expected life but not to exceed 10 years and working capital up to seven years.

Contacts:

- Website: mrrpc.com/loans-grants/

The Next Step for Your Business

Because regional gap financing is built on a true public-private partnership, your first step should be to establish a healthy, open dialogue with a local commercial banker. They can review your overall project goals and help co-author a joint application to leverage these public programs, giving your business the best available tools to thrive.



Source: <https://piercecountyhistorical.org/>

Beyond the Bank Checklist: Positioning Your Business for Sustainable Growth

When business owners ask me what it takes to secure expansion financing, my answer usually surprises them. Securing a business loan isn't just about checking a bank's standard boxes like credit scores and tax returns. True financial readiness requires looking beyond a lender's baseline requirements to deeply evaluate your long-term operational health.

As the Executive Director of the Pierce County Economic Development Corporation (PCEDC), I see firsthand how the right preparation can turn a stressful application process into a successful partnership. At the PCEDC, we act as the central informational hub for all Pierce County economic

development needs, ensuring you never have to navigate the growth landscape alone. By pairing your internal financial planning with our local support ecosystem, you can approach lenders not just as an applicant, but as a highly prepared, low-risk partner ready for sustainable scaling.

1. Capital Readiness: Thinking Like a Lender

While banks focus heavily on historic performance and collateral, a growing business must focus on forward-looking cash flow and operational buffers. When you are looking to scale, I always recommend focusing on three critical areas:

- **Robust Projections & Stress Testing:** Lenders want to see standard pro-forma statements, but your management team needs to know what happens if





supply chain costs rise or revenue lags. Proving you have anticipated market volatility gives both you and your lender immense confidence.

- **Working Capital Buffers:** Growth is expensive. Increased sales often mean upfront costs for inventory, staffing, or equipment long before the new revenue actually lands in your account. Ensuring your financing strategy includes a structured working capital buffer prevents the common pitfall of being growth-rich but cash-poor.
- **Business Plan Development:** A strong business plan connects financial requests directly to market demand. Lenders need to see a clear, data-driven narrative explaining why this expansion will succeed, supported by regional market research and a clear execution timeline.

2. Your Growth Ecosystem: SBDC and Innovation Partners

Connecting with the right regional resources early in your planning stages can drastically improve your lending outcomes. These are some regional resources.

Practical guidance is provided for implementation challenges, leveraging technology for transparency, and forging strategic partnerships.

The Small Business Development Center (SBDC) at UW-River Falls

Located right at the St. Croix Valley Business Innovation Center and deeply tied to the university campus, the SBDC offers no-cost, confidential consulting and business education. When you are preparing for a loan, I highly encourage you to utilize the SBDC to develop comprehensive business plans, build out realistic financial models, and navigate the Entrepreneurial Training Program (ETP).

The Innovation Center Network

Between the collaborative environment of the St. Croix Valley Business Innovation Center and the university's Science and Technology Innovation Center (SciTech), our region boasts powerful infrastructure for businesses looking to scale. These spaces provide physical incubation space, technical infrastructure, and a direct pipeline to university talent and industry partnerships.



3. PCEDC: Your Informational Hub and Partner for Success

Once you have identified your goals, the PCEDC is here to help you execute them. We are deeply committed to keeping local businesses thriving, and we offer hands-on, proactive services for every stage of your business lifecycle:

- **Business Retention & Expansion (BRE) Services:** We don't just wait for you to call us when there is a problem. Through our BRE services, we actively work with our existing Pierce County businesses to ensure you stay competitive and vibrant. We help you navigate operational hurdles, find workforce solutions, and identify growth opportunities before challenges become roadblocks.
- **Navigating Capital Needs:** Beyond traditional commercial loans, we help you identify and structure optimal financial pathways and connect you to regional funding mechanisms, incentives, and gap-financing frameworks.

Business Plan & Support Concierge: Whether you need assistance building a loan-ready business plan or specialized technical assistance, we act as a line to

you into the exact support network you need.

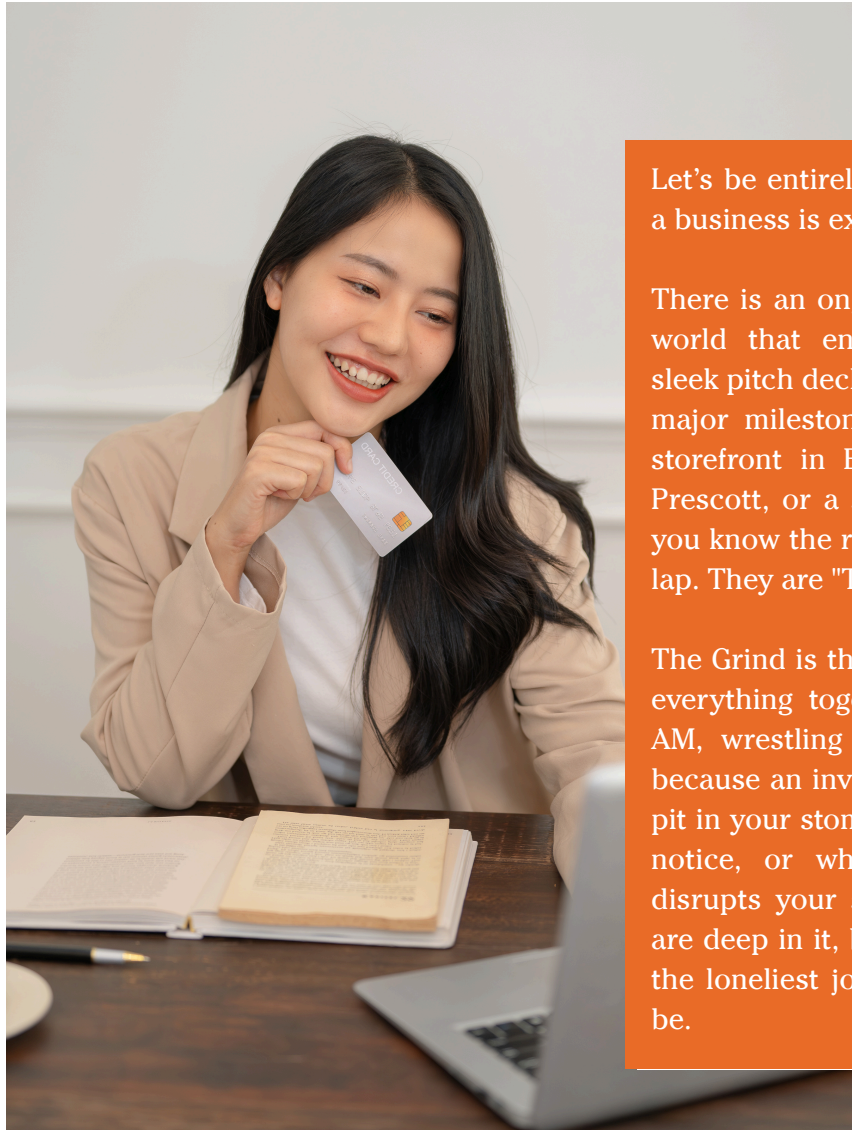
Direct Access: Tools You Can Use Today:

A great place to kick off your expansion planning is our website at PCEDC.com. We have built it out to host a variety of practical digital assets designed to streamline your business operations and planning:

Our goal at the PCEDC is to help Pierce County businesses grow with confidence, keeping our local economy diverse, resilient, and strong. If you are looking to grow, reach out to us today—let's talk about how we can get you ready for your next chapter.



The Business Owner's Guide to Surviving "The Grind"



Let's be entirely honest for a moment: running a business is exhausting.

There is an ongoing narrative in the corporate world that entrepreneurship is nothing but sleek pitch decks, rapid scaling, and celebrating major milestones. But if you are managing a storefront in Ellsworth, a production line in Prescott, or a service route out of River Falls, you know the reality. Most days aren't a victory lap. They are "The Grind."

The Grind is that heavy, daily reality of holding everything together. It's staying up until 2:00 AM, wrestling with a cash flow spreadsheet because an invoice is 45 days past due. It's the pit in your stomach when a key employee gives notice, or when a sudden regulatory shift disrupts your standard operations. When you are deep in it, business ownership can feel like the loneliest job in the world. But it shouldn't be.

Moving From "Survival Mode" to Stability

When I talk to local owners who are caught in survival mode, they usually think they just need to work harder. But the solution isn't more hours; it's a stronger structural safety net. If you are currently feeling the weight of the grind, here is the survival protocol I recommend:

Get a Confidential Sanity Check: You don't have to put on a brave face for everyone. Find an objective, outside partner who can look at your operations without judgment.

Audit Your Bottlenecks: Is your friction a cash flow issue, a staffing shortage, or a space constraint?



Isolate the one variable that is burning the most daily energy.

Deploy Local Lifelines: Most business owners wait until a crisis to look for help. The most successful ones use regional resources proactively to offload the tasks that drain them.

You Don't Have to Grind Alone

At the PCEDC, we don't just exist to recruit new corporations to the county; we are deeply committed to protecting the businesses that are already here. That is exactly why we run our Business Retention & Expansion (BRE) services.

Think of BRE as a confidential, proactive support framework. We step into the trenches with you to help navigate operational hurdles, identify local supply chain solutions, and connect you with workforce development pipelines. We act as your direct advocate and informational hub, breaking down bureaucratic silos so you can focus on your core operations. If the grind is starting to wear you thin, don't wait for a

breaking point. Reach out to us. Let's sit down, look at the bottlenecks together, and map a path back to sustainable, predictable growth.

Survival Resources:

- **PCEDC Business Support:** Connect directly with our team for hands-on retention and expansion assistance at pcedc.com/business-tools
- **Wisconsin SBDC Grow Your Business:** Access tailored tools for established companies to stabilize and protect operations at wisconsinsbdc.org/grow.

The First Steps to Scaling: How to Expand Without Breaking

There is a massive difference between a busy business and a business that is ready to scale.

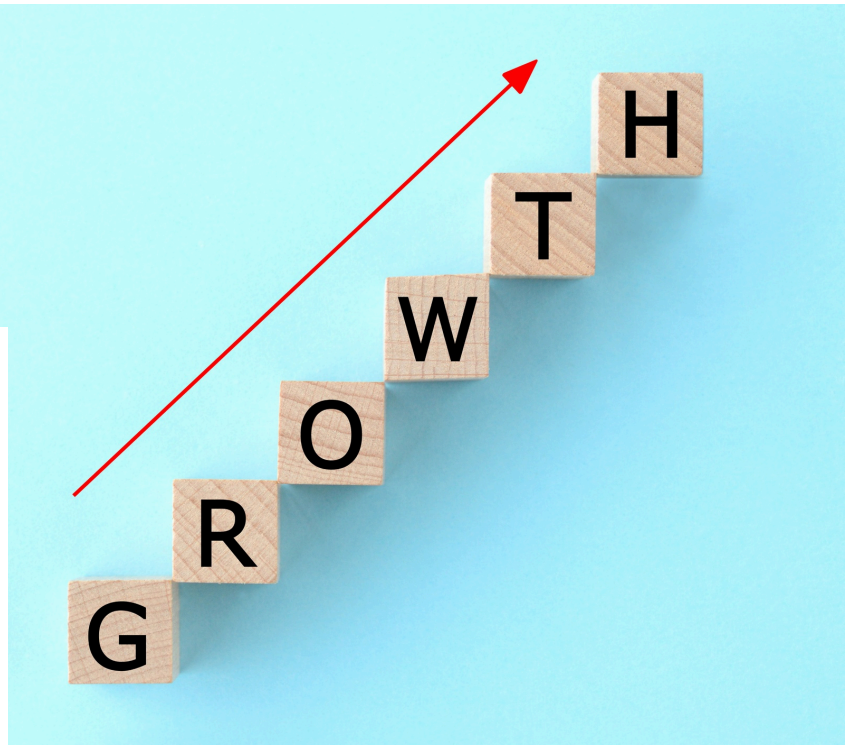
Lauren Highfill

PCEDC

When your client list is full and revenue is climbing, the natural instinct is to immediately dream bigger. Maybe that means opening a second location, expanding your product line, or doubling your manufacturing capacity. It's an exciting inflection point, but it's also one of the most dangerous phases a business can go through.

More businesses fail from over-expansion and unmanaged growth than from starvation. Scaling too fast wraps your cash flow in a chokehold, stretches your team to a breaking point, and dilutes the quality that made you successful in the first place.

If you are a long-term, successful business looking to transition to that next tier of success, you need a



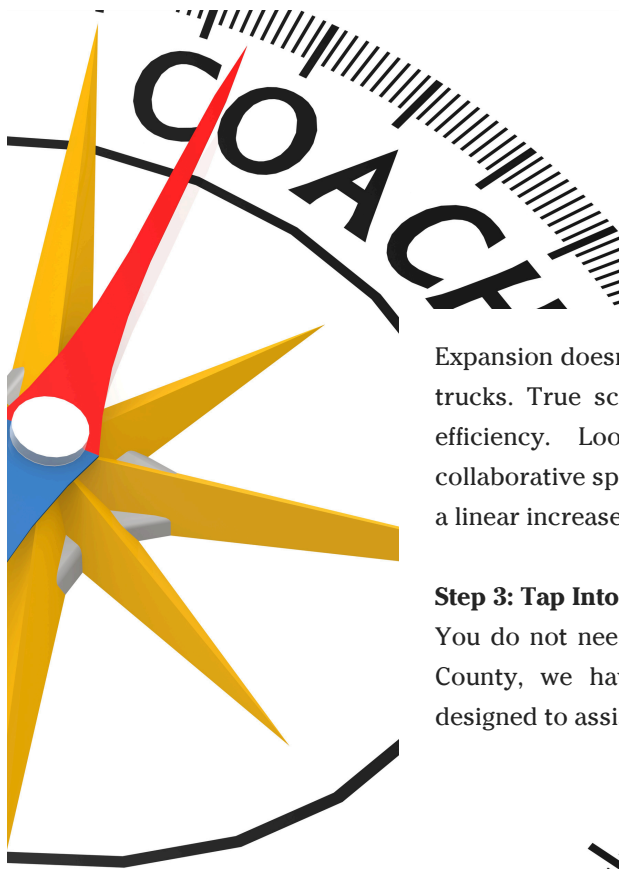
highly deliberate blueprint. Here are the essential first steps to expanding without breaking.

The Strategic Expansion Blueprint

Step 1: Prove Your "Core" is Bulletproof

Before adding new variables, your current operation must run seamlessly without your constant, minute-by-minute intervention. If a vacation or a week away from the office causes your business to stutter, you aren't ready to expand. Document your standard operating procedures (SOPs) and build a leadership structure that can maintain baseline quality while you focus on growth architecture.

Step 2: Uncover Your Hidden Capacity



PRACTICAL ADVICE ON BUILDING RESILIENCE

Expansion doesn't always require building a new facility or buying a fleet of trucks. True scaling means increasing output while maximizing existing efficiency. Look into digital infrastructure, automation tools, or collaborative space options that allow you to handle higher volume without a linear increase in overhead.

Step 3: Tap Into Local Growth Engines

You do not need to build your expansion strategy in a vacuum. In Pierce County, we have a world-class, interconnected ecosystem specifically designed to assist long-term businesses with the heavy lifting of scaling:

- The SBDC at UW-River Falls: Located at the St. Croix Valley Business Innovation Center, the Small Business Development Center offers deep-dive, no-cost consulting for established businesses. They provide specialized market research data, financial forecasting models, and access to advanced training programs like the Entrepreneurial Training Program (ETP) to ensure real data validates your growth plans.
- If your expansion needs physical space, advanced tech infrastructure, or collaborative research, our regional innovation networks can help. Between the St. Croix Valley Business Innovation Center and the UWRF's Science and Technology Innovation Center (SciTech), businesses can plug directly into state-of-the-art facilities, equipment, and a robust pipeline of local university talent.

Your Launchpad is Already Built

As the central informational hub for Pierce County, the PCEDC is here to help you coordinate every moving



part of your expansion. From analyzing capital gaps to identifying the perfect parcel of land or commercial facility, we ensure your long-term success remains rooted right here in our community.

Growth is a journey, but with the right team behind you, it doesn't have to be a gamble. Let's build your expansion blueprint together.

Expansion Resources:

- Strategic Planning Support: The SBDC team at wisconsinsbdc.org/centers/riverfalls.
- PCEDC Capitalization & Site Selection: Contact us directly for free in-depth support services.



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