



Retired Oregon bankers help small businesses start and grow

By Tom Unger, ABC, APR, Fellow PRSA

Two brothers left dairy farming and started a pushcart selling coffee in downtown Grants Pass in 1992. But they had big dreams. So they enrolled in a Small Business Management program offered by their local Oregon Small Business Development Center (SBDC).

The SBDC helped **Dane** and **Travis Boersma** grow their business. The brothers learned to set goals, hire employees and franchise their coffee huts.

After raising more than \$400 million in an IPO in 2021, Dutch Bros is now a publicly traded company (NYSE: BROS). It operates more than 470 locations in 11 states, employs 13,000 workers and plans to keep growing. It's also one of the Oregon SBDC Networks' hundreds of success stories.

Part of a National Network

The Oregon SBDC Network is one of 62 the U.S. Small Business Administration (SBA) funds across the nation to "provide management assistance to current and prospective small business owners," according to the SBA website.



The SBDC Network is Oregon's largest business assistance provider and the nation's largest technical assistance agency, said **Mark Gregory** of Florence, the Oregon SBDC Network state director.

The centers advise entrepreneurs at all stages of business, including business planning, marketing, accounting and finance,



said Gregory, who also serves as treasurer of the national SBDC advisory board. "We're a full-service shop."

The services are either free or low cost. The Oregon SBDC Network operates on a \$300 million budget funded by the SBA, Business Oregon and program fees.

There are 20 centers and 22 satellite locations throughout Oregon. Since 1983, SBDCs have provided thousands of business management classes to entrepreneurs. The centers are hosted by community colleges and universities.

Network Includes Former Bankers

The Oregon SBDC Network includes some former bankers. After retiring, they found they wanted to continue using their knowledge to help entrepreneurs succeed.

Don Gray is one such entrepreneur. He opened a motorcycle dealership in Springfield in 2015. With his lease running out on his 3,500 sq. ft. location, Gray decided to purchase a property in Springfield that has twice as much space.

Gray applied to his bank for a \$1 million SBA-backed loan but was initially turned down. A business acquaintance suggested he seek guidance from the SBDC.

Former banker **Eric Lind** worked with Gray to redo the SBA loan request.

"He literally helped guide the ship," Gray said. "The SBA is very detailed in what they look at. I would have gotten frustrated with the process. I don't speak their language. It's different and more complicated than I'm used to. Eric simplified that process."

The bank approved the revised SBA loan request within 30 days. Gray moved his Gray Area KTM company into the new location last October.

"I wouldn't want to do this on my own," Gray said. "For the loan process, I would want someone like Eric every time. I had never dealt with the SBA before. It was overwhelming."

The SBDC Network features a statewide Capital Access Team

◀ *Eric Lind, retired banker and regional advisor on Oregon's SBDC Capital Access Team, pictured with business owner Don Gray.*

(CAT). Its 11 paid part-time regional advisors include five retired banking professionals such as Lind. They work with small business owners to coach them through the loan process.

Continuing to Help Others

Lind worked for more than 44 years in the financial services industry, including 20 as a commercial real estate and business loan officer. Most recently his career included seven years as a business development officer at Umpqua Bank in Eugene, focusing on SBA loans.

"It gave me a great background for what I do right now," said Lind, who retired in May 2019.

But by the end of 2019, Lind was bored. When **Robert Killen**, director of the Lane SBDC, reached out to him about joining the CAT, Lind was receptive.

"I had a lot of experience dealing with small and medium size companies. I understand the SBA rules and what they're looking for. I can help people, especially in their beginning stages," Lind said.

Lind has enjoyed the positive feedback from his SBDC clients.

"I've almost been brought to tears by two or three of them," he said. "It has been rewarding. I can't even describe it in words."

Lind works eight to 11 hours a week. When interviewed for this article late last year, he estimated he assisted at least eight businesses obtain about \$10 million in project financing in 2021.

"I'd probably do it even if they didn't pay me, it's that much fun," said Lind.

Not A Unique Experience

Lind's experience isn't unique, says OBA member **Stan Taylor** of Vancouver, an executive recruiter for the banking industry.

"After having recruited bankers for the past 15 years, I've learned that, as much as bankers enjoy the first few months of retirement, 75% prefer to have something to do to keep them in the game," he said.

A retiree can pay to have a hobby or get paid to have a hobby, Taylor said.

"Working part-time with the SBDC keeps these former bankers

engaged," Taylor added. "They set their own schedule and still enjoy retirement. Isn't retirement supposed to be doing what you enjoy?"

It's also a powerful way to continue helping your community, he said.

Overcoming the Pandemic's Challenges

Despite the many challenges COVID-19 created the last two years, the Oregon SBDC team was busier than ever assisting clients. The staff acted as a source of information and training about the government pandemic assistance programs, such as PPP (Paycheck Protection Program).



"As a team, we pulled it off. We came together and got up to speed on the federal and state funding programs," said **Noah Brockman**, who leads the CAT program. "We published summaries for our clients and colleagues to better understand these programs. We also hosted a bunch of program-specific webinars for our local and regional economic development partners."



After 30 years in the industry, retired banker **Lisa Kyle** in Bend had planned to travel the country in an RV. The pandemic put her travel plans on hold, so she joined her local Capital Access Team.

"When they hired me as a regional advisor, I was going to be a remote worker. The only change COVID made was, rather than meetings happening in-person, they have all been by telephone and Zoom," said Kyle.

Kyle estimated she helped about 100 Central Oregon entrepreneurs during the pandemic. One wanted to start a brewery and tasting room as COVID was shutting down restaurants. Many lenders weren't interested, but Kyle worked with the client and found three that were.

Kyle spends 45-60 hours a month helping others.

"As a retiree, I can pick my hours," she said. "I help clients put together a loan package so they have everything a lender will want to see ... When you retire, [you should ask yourself] are you really ready to retire, or do you want to do something part time and continue to use your skills? This is a great way to do that, and to contribute." ■

PROGRAM SEEKS RETIRED BANKERS WHO WANT TO HELP

Are you a retired banker interested in helping local entrepreneurs? If so, consider becoming a regional advisor.

"We have 20 centers around the state that could use senior advisors with a banking background," said **Noah Brockman**, who leads the CAT program. "We're always hiring."

Retired bankers have great traits, such as "the relationships they already have in the community, understanding the challenges that come with small business financing and knowing what's been successful," said **Mark Gregory**, who leads the Oregon SBDC Network.

Interested? Contact Brockman at (503) 804-2074 or noah.brockman@pcc.edu.