



Coming Together to

FILL THE GAP

in **Marathon County**



Written by Josh Carmody

The Marathon County, Wisconsin development corporation MCDEVCO has been around for forty-one years, and it is difficult to think of an entrepreneur here who has not been, in some way, influenced, encouraged, or helped by the corporation to follow through on their dreams of starting a new business. The organization was founded with the development and wellbeing of the economy in mind and works toward developing new companies, maintaining existing ones, and finding new ways to give entrepreneurs the tools to succeed by integrating of resources. ▶

▶ As a non-profit, MCDEVCO seeks resources and funding from and is primarily funded by the county and private donations and has thrived this way for the past four decades. The organization has implemented many programs, working spaces, and education classes that the residents of Marathon County can use, one of which is **GAP** Financing. These funds are available for viable economic projects such as new businesses, an existing business that is choosing to expand, and projects that create jobs or improve underserved areas. *GAP* Financing means that MCDEVCO can provide up to 20 percent of a total loan project per guidelines, as the organization always partners with a lending institution(s) to accomplish the complete package.

Through **GAP** financing, MCDEVCO is able to invest in larger projects that will support significant economic development, job growth, and provide community services.

"MCDEVCO currently administers different funds now throughout the county. We administer the city of Wausau's CDGB funds (community development block fund), a fund for all of Marathon County private funds, a minority loan fund, and lately, which is unique, we have four financial institutions throughout Marathon County that have agreed to come together to provide MCDEVCO a 1.3 million dollar line of credit to ensure the future of additional projects," said Vicki Resech, Interim Executive Director for MCDEVCO.



Vicki Resech
Interim Executive Director



Brigid Hanke
Administrative Assistant/Loan Clerk

Two years ago, MCDEVCO started offering no-charge business education classes and workshop series for entrepreneurs and small business owners. These courses assist entrepreneurs and small business owners in developing new business and management skills to stay competitive in the marketplace. Twenty-five volunteer business professionals write their own curriculum based on their expertise and pass that knowledge to the next generation of business owners. Class selections range from lean business to how to write a business plan, budget/financing, excel, human resources, and business management skills.

Just opened June of 2019 is MCDEVCO's *GEARS* Center, a co-working and idea space for entrepreneurs, small business owners, freelancers, and independent contractors. The center provides an environment where people and businesses share a common space for their independent activity. *GEARS* is a community for like-minded entrepreneurs to work, take classes, stay on track and be more productive. Being a member of the center takes less capital and is easier than setting up your own office. Taking major expenses out of the equation prior to a company being able to make a profit increases the odds of success.

"This means that the entrepreneur is not locked into a five-to-seven-year lease, and they don't have to pay for utilities. When they come to the co-working space, there are desks, tables, and workspaces, the coffee pot is always on, internet and copies are part of your membership. Just bring your laptop and start working!" said Vicki.

MCDEVCO alleviates the pressure on new businesses, and this has had a positive outcome on the community. Members of the center can meet other entrepreneurs and be inspired, which has a great impact on motivation.

As part of the *GEARS* Center is the Idea Center, and this provides a space for groups working on a new concept, app, or prototype. The space is equipped with a chalkboard wall and, in



reference to the television show *Shark Tank*, a nicknamed 'Dolphin Tank' to which center users can pitch ideas and receive constructive criticism. Entrepreneurs can develop their idea or get a three-dimensional print of their future product to assist in getting a prototype made.

Looking back on the many businesses that have been guided and/or received *GAP* Financing by MCDEVCO over the years shows a steady track record of success. "One example is in 1993, when Wausau Container received a lending packet that included *GAP* financing from us. At that time, it was operating from a 14,000-square-foot warehouse with one glue press and one customer. Today, it runs from a 100,000-square-foot warehouse, employs seventy-five people, has helped pioneer flexographic printing techniques, and has manufactured quality folding containers that are now used all over the United States." This is the kind of success story that the MCDEVCO wants to be a part of and is a great example of what can happen when someone is given the tools to help themselves succeed.

MCDEVCO values the social impact of investing in women and created a new program, *Women Mentoring Women Entrepreneurs*, to take an active role in their success. *Women Mentoring Women Entrepreneurs* is building a community of women to support, educate, network, collaborate, and lend a hand to assist. It also provides:

1. One-on-one mentoring and role models
2. Keynote speakers to address topics like women in non-traditional roles, motivation and inspiration, and more
3. Skills workshops and training
4. Celebration of Women's Small Business Month each October

By matching women who are just starting with those who have been successful, MCDEVCO has been able to give them the tools and equal access to capital to overcome the obstacles in their paths. MCDEVCO is working to close the *GAP* and empower women throughout Marathon County.

***"Professional business volunteers
from throughout Marathon County
create and teach a curriculum
based on their expertise."***

Driven by filling the *GAP*, MCDEVCO has also been active in pushing for broader internet access for the rural areas of Marathon County. Companies with employees who could be working remotely are currently unable to do so because the necessary internet speeds just do not exist where they live. Another consideration is the Ag industry where farmers rely



on internet access, from their milk parlors to their tractors. Marathon County is developing greater internet access for rural areas as part of their strategic planning for 2018 through 2022.

Currently, Marathon County is going through strategic planning to draw in new businesses and entice more people to choose the county as the place to work, live, and play. Marathon County, geographically, is the largest county in the State of Wisconsin, located at the crossroads of Highways 29 and 51/139. The county has numerous recreational activities to offer its residents and visitors. As the area transitions from summer to fall, winter then spring there is always something to do out of doors! Highlights include downhill skiing, an international kayak and canoeing course, and the largest privately owned curling center in the United States. There are plenty of places to go camping or make use of ATVs in summer and snowmobiles in winter. The community has set up new bicycle routes and is developing its riverfronts to make them accessible and attractive.

Marathon County considers itself a family-oriented place and is finding that many people choose to raise a family in this active, up-and-coming part of the country. As it continues to grow, with a diverse culture, it is establishing traditions and culture. There are over 185 ginseng producers in the county and 95 percent of the ginseng root exported from the United States comes from Central Wisconsin. Marathon County has hosted the first and second international Wisconsin ginseng festival and will host again in September 2020.

"Filling the *GAP* is what we do best at MCDEVCO for entrepreneurs, small businesses, municipalities, and financing for Marathon County. The region as a whole is moving forward with a unified strategy that takes into consideration all that we have to offer our residents and visitors to the area," said Vicki. ■