



U.S. Small Business  
Administration

## Press Release New Hampshire DISTRICT

**Release Date: March 11, 2020**

**Release Number: 20-16**

**Contact:** Cheryl Croto, [Cheryl.Croto@sba.gov](mailto:Cheryl.Croto@sba.gov)

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### **Port City Pretzels of Portsmouth is SBA's New Hampshire Woman-Owned Small Business of the Year.**

The idea for making pretzels started 28 years ago, when Suzanne Foley first tasted the pretzels at a family gathering. When Suzanne suddenly became unemployed in 2015 and suffered some personal traumas while going through the emotional stress of finding work, she never lost faith. After one unemployment meeting, focusing on what she wanted to do in life, she had that "Aha Moment" and decided to start a pretzel business. Suzanne, with the old family recipe, has since created a sought-after brand which she has been growing at about 40% annually since the launch in 2015 and revenue is on track to double in 2020. Port City Pretzels is a wholesale manufacturer whose pretzels, initially in only 10 stores, can now be found in over 1500 stores nationwide. There is also an e-commerce site selling directly to consumers. Suzanne started with an idea in her kitchen, moved to a 500 square foot warehouse which she quickly outgrew, and on to her current location which continues to support her growth to sales of approximately 20,000 bags a month of Tasty Ranch Dill, Cinnamon Sugar and Feisty Hot. With a bachelor's degree from Franklin Pierce University, a background in management and a



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solid work-ethic, Suzanne followed her passion to be creative and independent. She doesn't have all the answers, so she seeks support from organizations who helped along the way, including the SBA with resource partners SCORE, NH Small Business Development Center (NH SBDC), Center for Women and Enterprise (CWE), Goldman Sachs 10K Small Businesses, and the University of NH. In November 2017, she applied for and received an SBA backed loan from The Provident Bank for new equipment and a line of credit. There has been a direct correlation to the success of her business from planning, financing, online training, and attending various workshops. Greta Johansson, District Director of the NH SBA stated, "We have a great network of resource partners that offer business owners sound advice when making difficult decisions like Suzanne's choice to move to a larger facility. Getting this outside guidance can make a real impact for both the business and the local economy."

Suzanne met challenges along the way and repeatedly tackled the challenges of staff and space limitations, production quality, FDA requirements, freight costs, equipment, financing, operations, and sales. Packaging is a brand defining issue in the snack food business, and small packaging companies are challenging to work with. Suzanne recounts in her nomination her need to recall thousands of bags mislabeled by the packaging company at a time that she couldn't easily afford the error and the associated costs. Her dedication to the day-to-day challenges of her first entrepreneurial effort is the major reason she has thrived. Nominator Steve Goldberg, Seacoast SCORE business advisor noted, "I have really enjoyed working with Suzanne over the last 5 years. She challenges herself and her supporters to help her grow her business. Her dedication is paying off." Suzanne has more than doubled her workforce over the last three years and has created job opportunities for workers with physical and cognitive disabilities. Suzanne has a long history of civic activity in Portsmouth, NH, and is driven both by a need to succeed and a set of strong personal and community values. She answers the call to support local and statewide events for enterprises like her own, all on top of her very busy schedule. With all the success, Foley remains grounded and able to handle different kind of pressures. "Not a day goes by that I don't feel grateful," said Foley.

For more information visit <https://portcitypretzels.com/>.



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Award winners will be honored at the 2020 National Small Business Week celebration, sponsored by the NH Office of the U.S. Small Business Administration (SBA) and the NH Banker's Association, that will be held on Wednesday evening, May 6<sup>th</sup> from 4-6:30pm at the Manchester Country Club. [Register Here](#)