



**SOUTH DAKOTA**



U.S. Small Business  
Administration

# Letter from South Dakota District Director Jaime Wood

2020 was an exceptional year in terms of incredible economic ecosystem partnering to support South Dakota small businesses during COVID-19. The pandemic shook up our business landscape, causing business owners and all who support them to pivot and flex normal operations to meet the needs of a new economic environment. Despite the challenges, most SD small businesses survived, are open, and many even achieved unexpected heights.

The SBA South Dakota Fiscal Year 2020 Annual Report highlights the contributions made by a vast network of resource partners, lenders, and some pretty amazing small business owners. In Fiscal Year 2020, we also:

- Doubled SBA SD's capacity to serve by adding four new team members; we're now at eight!
- Increased flow of information through digital platforms like Twitter and our monthly e-newsletter. When we couldn't engage in-person because of COVID-19, we launched hundreds of video conferences and webinars, to keep synergy strong and businesses connected to important resources.
- Provided a combined \$2.3 Billion in SD in disaster assistance through the Paycheck Protection Program and Economic Injury Disaster Loans to urban and rural small businesses and non-profit organizations. Two SBA SD staff members volunteered to serve on details for a combined total of four months to SBA's Office of Disaster Assistance for the processing of disaster loans. I'm grateful to work with compassionate and talented team members and partners, willing to "answer the call" when small businesses are at stake!



- Experienced an uptick in lending for new businesses and business expansions.

Thank you -- truly, it is because of you, that we collectively achieve much! To you small business owners, keep going – and, remember, we're here for you! All the best in 2021!

*Jaime Wood*

# District Office Highlights



## Lending

The South Dakota District Office approved 261 loans in the 7(a), 504, and Microloan programs, providing \$105.7 million to small businesses.



## Special Events

We amplified SD small businesses during National Small Business Week, National Veterans Small Business Week, Opportunity Zone Summit, Exporting Webinar Series, and Government Contracting Matchmaking Events.



## Disaster Response

\$1.7 billion PPP loans assisted 23,470 small businesses to weather the Covid-19 pandemic. An additional \$469 million Economic Injury Disaster Loans were made to South Dakota firms.



## Contracting

5,490 prime contracts totaling \$890.6 million awarded in South Dakota. Over \$154 million awarded to South Dakota small businesses.



## Technical Assistance

Together with our resource partners at the Small Business Development Center, SCORE, Veterans Business Outreach Center, and Women's Business Center, over 11,000 clients received business counseling and training.



## Outreach

The South Dakota District Office participated in over 500 virtual webinars and continued in-person outreach to best serve small businesses throughout the state.

# South Dakota Small Business Profile



# Lending in South Dakota

In Fiscal Year 2020, SBA approved 261 loans in the 7(a), 504, and Microloan programs in South Dakota, providing \$105,691,490 to small businesses. 7(a) lending increased 44% to \$52 million and 504 lending gained 25% to \$53 million. The average 7(a) loan amount in South Dakota was \$320,000. The Microloan program had a record year with a 4.3% increase in small business lending totaling to \$317,290. In response to the Covid-19 Pandemic, \$1,680,192,352 in PPP loans assisted 23,470 small businesses in South Dakota. To date, an additional 7,743 in Economic Injury Disaster Loans were made to South Dakota firms totaling \$469,743,49.

2020

**Paycheck Protection Program: 23,470**

**Amount: \$1,680,192,352**

**Economic Injury Disaster Loan: 7,743**

**Amount: \$469,743,493**

**7A Loans: 163**

**Amount: \$52,241,200**

**Microloans: 18**

**Amount: \$317,290**

**504 Loans: 98**

**Amount: \$53,133,000**

# Top Lenders

	<b>LENDER NAME</b>	<b>NUMBER OF LOANS</b>	<b>LOAN AMOUNT</b>
<b>504</b>	Dakota Business Finance	54	\$27,952,000
	Black Hills Community Economic Development	21	\$11,276,000
	South Dakota Development Corporation	8	\$5,710,000
	First District Development Company	11	\$3,897,000
	Dakota Business Lending	1	\$3,210,000
	Prairieland Economic Development Corporation	2	\$874,000
	Lake Agassiz Certified Development Company	1	\$214,000
<b>7A</b>	Dacotah Bank	10	\$6,269,900
	The First National Bank in Sioux Falls	27	\$5,168,100
	Black Hills FCU	20	\$3,798,400
	Great Western Bank	4	\$3,758,000
	First Dakota National Bank	6	\$3,292,300
	First Bank & Trust	3	\$3,158,900
<b>MICROLOAN</b>	GROW South Dakota	18	\$317,290

## Contracting Activity

In South Dakota, the U.S. Government awarded **\$846 million in** federal contracts equating to **5,032** prime contracts from October 1, 2019 thru the end of November 2020. The SBA along with SBA Resource Partners and the Procurement Technical Assistance Centers consistently work with small businesses and federal agencies to ensure South Dakota small businesses can compete for and fulfill federal government needs for goods and services.

---

# 2020

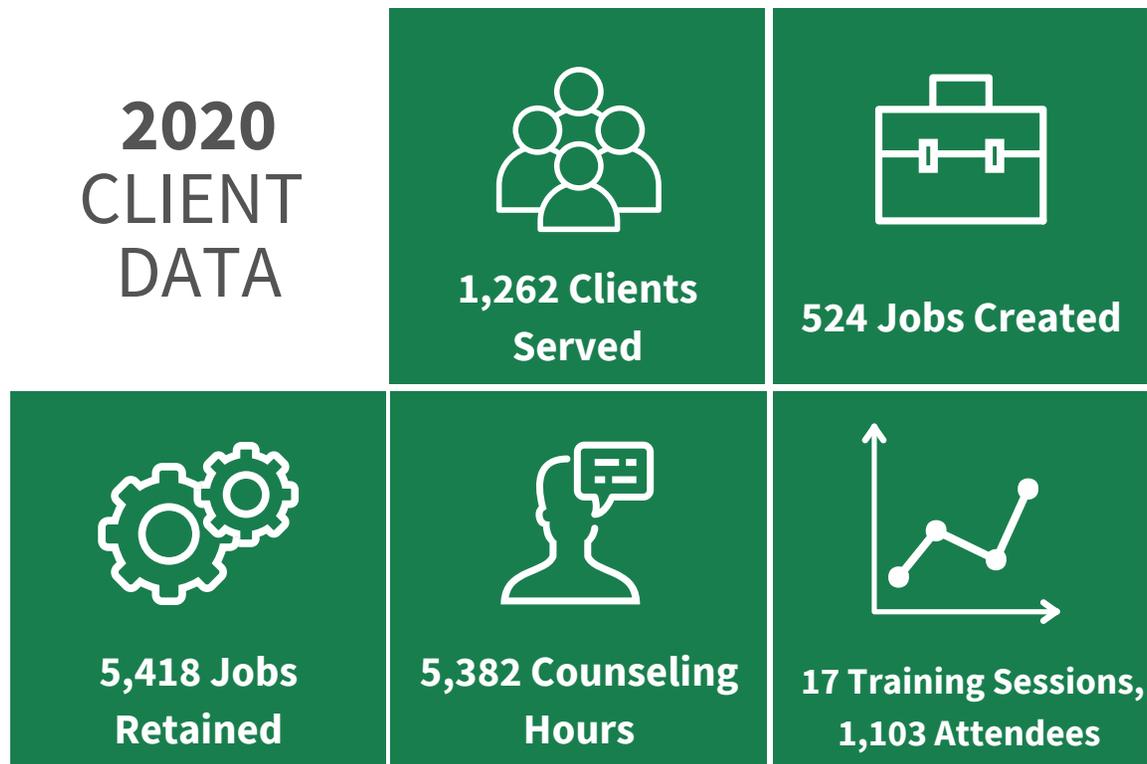
---

### Federal Contracting Numbers

- Over \$154 million in contracts awarded to small businesses in South Dakota
- Nearly \$43 million contracts awarded to 8(a) small disadvantaged firms in South Dakota
  - \$2.3 million awarded to women owned small businesses
- \$80,000 awarded to Historically Underutilized Business Zone (HUBZone) businesses
- Over \$20 million to service-disabled veteran owned small businesses

# Resource Partners - Small Business Development Center

South Dakota Small Business Development Centers (SD SBDC) are staffed by certified business advisors and located throughout the state to provide technical business support in every region. From start-up logistics through succession planning and every stage in between, the SBDC can help. Connect with an advisor and find training opportunities at [sdbusinesshelp.com](http://sdbusinesshelp.com).



# Resource Partners - Center for Enterprise Opportunity Women's Business Center (SD CEO)

South Dakota Center for Enterprise Opportunity Women's Business Center (SD CEO) provides free one-on-one business advising services, empowering women entrepreneurs to launch, advance, and sustain their business. Connect with the SD CEO WBC at [bhsu.edu/sdceo](https://bhsu.edu/sdceo).



# Resource Partners - SCORE & Veteran Business Outreach Center of the Dakotas



**51 Clients Served**

SCORE, the nation's largest network of free, expert business mentors dedicated to entrepreneur education and the formation, growth and success of small business nationwide. Connect with a mentor and find business tools, templates, and trainings at [score.org](https://score.org).

**Julie Johnson  
Named South  
Dakota's SCORE  
District Director**



**688 Hours of Outreach**

Veteran Business Outreach Center of the Dakotas (VBOC of the Dakotas) provides training, one-on-one advising, and start-up assistance to active duty, all era veterans, and military spouses throughout South and North Dakota. Connect at [und.edu/dakotasvboc](https://und.edu/dakotasvboc).

**32 Training Events, 1000 Attendees**



# Dakota Butcher



Randy Gruenwald purchased Dakota Butcher in 2009 in Clark, reopening a store after the previous owner had closed the store and walked away. While he kept his regular job at a bank, Randy and his wife Karen began with four full-time employees, worked to rebuild customer loyalty, and started on an ambitious plan of expansion. In 2015, after leaving his bank position to work full time at the store, Gruenwald expanded the company to Watertown and opened two new sites.

In 2020, Randy grew the Dakota Butcher brand further across South Dakota, opening a new site in Madison. In addition, they also began selling their products through coolers setup at many convenience stores and other locations throughout eastern South Dakota. Dakota Butcher now provides jobs for 70 people, including his son and daughter-in-law who joined the business.

Beyond the business, one of Dakota Butcher’s main focuses is community outreach including actively contributing to youth programs. As an example, Gruenwald shares expertise with Future Farmers of America classes to help educate the next generation of ranchers and farmers on meat processing.

Randy has had a relationship with the Small Business Administration and their resource partners for many years. He worked with the Small Business Development Center when he made his first business purchase and continued that relationship as he grew and expanded. Dakota Butcher was able to apply and secure two SBA microloans and a 504 loan to purchase and expand the business with help from GROW South Dakota, an SBA Microlender.

*“Dakota Butcher is the epitome of how small businesses are the backbone of our communities and economy.”*

- Jaime Wood, SBA SD District Director



# Awards - 2020 Small Business Week Award Winners

## Small Business Person of the Year

Randy Gruenwald, Dakota Butcher  
70 Jobs Created



## Small Business Exporter of the Year

Danny Dale, Advanced Sunflower, LLC  
52 jobs created



## Family-Owned Small Business of the Year

Brian & Joe Swenson, Sioux Nation Ag Center  
127 Jobs Created



## Veteran-Owned Small Business of the Year

Robert Hrabe, VRC Metal Systems  
64 Jobs Created



## Woman-Owned Small Business of the Year

Laura Bonsness, About You Physical Therapy  
16 Jobs Created



## Young Entrepreneur of the Year

Matthew Beukelman, Rapid Fitness  
16 Jobs Created



## Small Business Champion of the Year

Matt Paulson, MarketBeat  
SCORE Mentor, Sioux Falls



## 7(a) Loan Volume Lender of the Year

Wells Fargo Bank



## 7(a) Dollar Volume Lender of the Year

The First National Bank in Sioux Falls



## 504 Dollar & Loan Volume Certified Development Company of the Year

Dakota BUSINESS Finance



# South Dakota District Office Staff



**Jaime Wood**  
District Director



**Pam Selberg**  
Senior Area Manager



**Jake Droge**  
Business Development Specialist &  
Veteran Business Development Officer



**Bryson Patterson**  
Deputy District Director



**Michele Arends**  
Economic Development  
Specialist



**Kayla Rogeberg**  
Program Support Assistant



**Lisa Claassen**  
Business Opportunity  
Specialist



**Marcella Hurley**  
Lender Relations  
Specialist

# South Dakota District Office

## Contact Information

[www.sba.gov/sd](http://www.sba.gov/sd)

(605) 330 - 4243

[southdakota\\_do@sba.gov](mailto:southdakota_do@sba.gov)

Twitter: @SBA\_SouthDakota

Newsletter: [sba.gov/updates](http://sba.gov/updates)

We look forward to serving you in 2021!





U.S. Small Business  
Administration