

powering on the entrepreneurial spirit

ANNUAL REPORT



The many layers of Southwest Minnesota CEO

As we wrap up the fifth year of the SWMN CEO program, I am thinking of the alumni and wondering how they are using the skills they learned and the connections they made through this program. I do enjoy the occasional text from an alum sharing with me an encounter they had that went well and they attribute it to a direct result of being in the program. Each year I notice different affects the program has on the young professionals. I have begun to notice the different layers of the program at work, some are intentional and some just naturally occur. Each layer works together to create a wonderful group of young professionals through the growth of each individual.

I believe Midland Institute has created a wonderful foundation for this program beginning with the expectation of professionalism. This is intentional and is the main aspect of the CEO program. The juniors and seniors are challenged to shed their teenage school behavior to meld into the professional community. From day one, the young professionals learn the handshake, eye contact, professional dress, and appropriate behavior.

After the young professionals learn professionalism, they are challenged to become as curious as they were when they were in kindergarten. Ask questions,



Katie Baustian SWMN CEO Facilitator

> wonder how something is done, reach out to their network for answers, and try new things. Don't be afraid to fail or to be wrong. Learn from your mistakes.

Next in our layers is communication. From making cold calls for our visits, to communicating with each other, their mentor or me. This communication layer will help the young professionals be successful in life.

Another layer is taking responsibility for themselves and owning what they do or don't do, and learning that being honest is important to create trust with those they work with.

Confidence is an outcome that occurs over the year for the young professionals. Each of them being pushed out of their comfort zone, which proves to them what they are capable of. I am blessed to have a



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front row seat to watch friendships develop over the year, hearing how this program has improved grades and school attendance, observing growth in conversation with their peers and business owners, seeing the "ah-ha" moment when the individual business becomes more than a school project, and the memories that have been created over the year.

I would recommend to each parent who has a sophomore or junior in high school to strongly encourage them to apply for the SWMN CEO program. I would like to thank our business sponsors for believing in the program and investing in the young professionals as well as all the businesses who welcome us at 7 am and share their stories with us. Each story is beneficial to the young professionals as they begin the next journey in life. It takes many people from each community to make this program successful and beneficial to our young professionals.

The future's so bright for our young professionals.



Our Mission

Entrepreneurship education seeks to prepare people, especially youth, to be responsible, enterprising individuals who become entrepreneurs or entrepreneurial thinkers and contribute to economic development and sustainable communities.

The CEO program is much more than a textbook course. Rather, students are immersed in real life learning experiences with the opportunities to take risks, manage the results, and learn from the outcomes.

southwestminnesotaceo.com



Participating Schools



Board members

Craig Oftedahl • Luverne Lisa Dinger • Luverne Blake Klingsing • Pipestone Theresa Stangle • Pipestone LIsa Pfeifle • Edgerton Ron Honken • Edgerton Tyler Bush • Hills-Beaver Creek Dan LaRock • Hills-Beaver Creek Cate Koehne • Adrian Jill Wolf • Adrian Casey Schilling • Ellsworth







Continuing to empower and nurture young people

I am delighted to present to you the annual report for Southwest Minnesota CEO program for the 2023-2024 year. As the Chair of the Board, it is my privilege to highlight the remarkable achievements and significant milestones attained by our young professionals throughout the year.

Southwest Minnesota CEO is committed to fostering the spirit of entrepreneurship among young minds, empowering them to turn their innovative ideas into sustainable businesses. Our program serves as a platform for nurturing creativity, developing essential skills, and instilling the entrepreneurial mindset necessary for success in today's dynamic world.

Key Achievements

1. Empowering Young Entrepreneurs: Throughout the year, our program has empowered a diverse group of 14 young entrepreneurs from various backgrounds and communities. We have provided them with the necessary resources, mentorship, and guidance to kickstart their entrepreneurial journey. Since the inception of the program, 81 alumni from southwest Minnesota have been a part of CEO.

2. Business Incubation: We have successfully incubated a number of promising startup ventures led by the young professionals. These ventures included a business to raise money to purchase magnetic badges, a class business, and starting their own individual businesses. Our process focuses on fostering innovation, refining business models, and preparing entrepreneurs for real world business experiences.

3. Business Visits: Our program has conducted over 50 business



Jill Wolf SWMN CEO Board Chair

visits throughout the year.

The young professionals gain valuable knowledge by visiting local businesses. They host the class at 7:00 AM and give tours and share experiences. Topics covered include business planning, marketing strategies, financial management, and pitching techniques, among others.

4. Networking Opportunities: Networking plays a crucial role in the entrepreneurial journey. We have facilitated networking opportunities for our participants to connect with industry experts, investors, and fellow entrepreneurs. These interactions have not only provided valuable insights but have also opened doors to potential partnerships and collaborations.

5. Recognition and Awards: Several participants from our program have been recognized and awarded for their entrepreneurial endeavors. These accolades serve as a testament to the hard work, dedication, and innovation exhibited by our young entrepreneurs.

Our program itself also continues to gain traction and

recognition for the accomplishments earned. It was an honor for Southwest Minnesota CEO to be awarded the MNwest Voices Award at the 2023 MNwest Entrepreneur Summit.

6. Mentorships: Each young professional chooses a mentor for the year. They meet monthly to discuss business ideas, problem solve and receive guidance. The mentors are volunteers from our communities that are passionate about the individual growth and success of the program.

As we reflect on the achievements of the past year, we also look forward to the opportunities and challenges that lie ahead. In the coming year, we remain committed to expanding the reach and impact of our CEO program. There are eighteen new students committed to next year's class. We will continue to innovate, collaborate, and support the next generation of changemakers and business leaders.

I would like to extend my heartfelt gratitude to all our stakeholders, including participants, mentors, sponsors, volunteers, and staff members, for their unwavering support and dedication. It is through your collective efforts that we have been able to make a meaningful difference in the lives of young entrepreneurs.

In conclusion, I am immensely proud of the accomplishments of our CEO program and am confident that we will continue to inspire and empower future generations of entrepreneurs.

Together, let us continue to foster innovation, drive economic growth, and create positive change in our communities. Thank you for your continued support.

Our class



CHRISTOPHER AMUNDSON is a junior at Edgerton Public High School. He is the son of Jessica and Jason Amundson. Christopher is a CNA at Edgebrook Care Center. Christopher's biggest takeaway from CEO is all the connections he has made. Through CEO Christopher has learned how to speak in front of large groups of people. During Christopher's time in CEO, he enjoyed learning about every community. After high school Christopher plans on getting his degree in business management and marketing. Christopher is excited to see where his CEO experience will take him in life, Christopher would also like to thank Katie, the board members, program supporters and his mentor, Nadine Schoep.



HAILEY BOLL is a senior at Luverne High School. She is the daughter of Kristi and Brian Boll. Throughout the years of high school, Hailey has been involved with peer helping, peer tutoring, cheerleading, and other extracurriculars. Hailey plans to attend SouthEast Tech for Automotive Technology or Business. Hailey's favorite part of CEO is learning new things, and getting exposed to different situations that she might face as life goes on.



AMIRA COWELL is a junior at Luverne High School. She is the daughter of Missy and Billy Cowell. Amira is involved in softball, gymnastics, volleyball and is also in choir. Amira's biggest takeaway from CEO is the connections she made through the mentor program and business visits. She also learned to speak in front of large groups of people. Amira is undecided for college, but plans to go into business. Amira's business is called Cowell's Cake Pops, a cake pop business, which are sweet treats that you can enjoy with friends and family. Amira has enjoyed CEO and all of the connections she has made.



MALYKI LITTLE is a Senior at Ellsworth High School. Malyki is the owner and creator of SoFly Photography. He is the son of Ana Little and Luke Timmer. Malyki works at Taco Johns in Luverne and is in the MN Army National Guard. Malyki has learned how to be sociable thanks to CEO. He can now walk up to most people and have an extended conversation. Malyki's business is a Photography business. He is focusing on Vehicle Oriented photography. TAYLOR POST is a senior at Pipestone Area High School. She is the daughter of Jesse and Melissa Post. She is involved in cross country, track, student council, National Honor Society, STARS, and youth group. After high school, she plans on studying Communications or Entrepreneurship along with Spanish at Grand Canyon University. Serving as the CMO, Taylor has learned better time management and leadership skills. Taylor owns Taylored Spaces, a business that exists to bring homes from troubled to tranguil, through organizational cleaning. Her favorite part of the CEO class is the friendships she's made with her classmates. She is thankful for the relationships she has as a result of CEO.

MARIA ROPS is a junior at Luverne High School. She is the daughter of Tom Rops and Jodi Rops. Maria is involved in cross country, basketball, track, choir, cardinal choir, BPA, peer tutoring, youth group, and National Honor Society. By being in the CEO program, Maria has learned about personal accountability, leadership skills, and communication skills. Maria's favorite part about being in the CEO program has been meeting the other kids in the program and gaining mentor relationships. Her individual business is called Simply Spiced. Simply Spiced is a business that provides handcrafted, and customized spices. There are many spices to choose from for a person's favorite dish. Maria is very grateful for the opportunities and experiences she gained from the CEO program.

HARLI ROZEBOOM is a junior from Hills-Beaver Creek high school.She is the daughter of Jason Rozeboom and Kristin Bork. She is the owner of Closets By H.E.R, an online personal stylist using only thrifted clothing. Her favorite part of CEO is getting to know all the new people and learning about all the different businesses

ALEX SCHLOSSER is a junior at Luverne high school. Alex is the son of Mark and Denise Schlosser. Alex participates in baseball, hockey, student council and youth group. CEO has taught Alex the reality of getting up every morning just like a job and taking responsibility. Alex is undecided to which college he will be attending but plans on playing baseball and majoring in business.

SWMN CEO 7





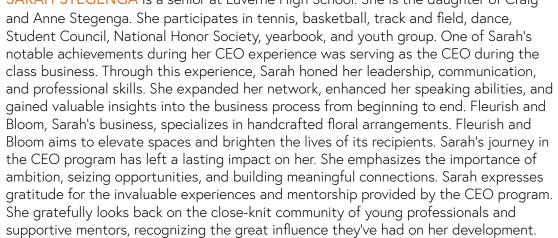








place. Kiesli's business is By The Mark. By The Mark is a business that produces and sells acrylic bookmarks, bag tags, and milestone markers. Each acrylic creation is designed to enhance the reading, gift giving, and special occasion experiences with a product to match any personality. Kiesli's favorite memories from CEO came from the experiences she had with her class. Kiesli is thankful for the opportunities and experiences she has had through CEO.
SARAH STEGENGA is a senior at Luverne High School. She is the daughter of Craig and Anne Stegenga. She participates in tennis, basketball, track and field, dance, Student Council, National Honor Society, yearbook, and youth group. One of Sarah's notable achievements during her CEO experience was serving as the CEO during the



KIESLI SMITH is a Senior at Luverne High School. She is the daughter of Mike and Andrea Smith. She participates in basketball, volleyball, golf, choir, BPA, Youth Group, National Society, and Student Council. Kiesli plans to attend South Dakota State University in the fall to major in Business Economics. Thanks to her time in CEO, Kiesli has gained new communication and leadership skills as well as knowledge of new things about herself and area communities. During the class business, she served as the CFO. From the CEO experience, her biggest takeaways were learning the importance of communication, having an open mind, and having work be an enjoyable



RILEY TATGE is a senior at Hills-Beaver Creek High School. He is the son of Shannon and Melanie Tatge. Riley participates in basketball, football, and track. His biggest takeaway from CEO is connections with business owners and classmates. He increased his social skills during his time in CEO. Riley plans to attend Southeast Technical Institute for Mechanical Systems this fall. Riley's business is Elite Epoxy, a business that installs epoxy floors in garages to help keep floors clean and in style. Riley has enjoyed his time at CEO and all of the new friends and business owners he has met.

SWMN CEO could change your life!

Sophomores and Juniors from Luverne, Pipestone, Edgerton (both public and private), Adrian, and Hills are encouraged to apply for the CEO program. The program is an opportunity unique to students in our area that will allow students to learn life skills, broaden their social capital, engage with business leaders in each community and use their creativity to start their own business. The application process will open in the fall. To apply for SWMN CEO go to www.southwestminnesotaceo.com and click on the student application banner. Each applicant will need two references and a recommendation from their school counselor.

If you have any questions contact Katie Baustian at facilitator@southwestminnesotaceo.com.

JOY TAUBERT is a senior from Hills-Beaver Creek High School. She is the daughter of Brian and Debbie Taubert. She participates in Mock Trial, theater, math league, and choir. Joy's biggest takeaway from CEO is the communication skills and the connections with businesses that she never even knew existed. Joy plans on attending Minnesota State University, Mankato after high school and majoring in business and psychology. Her Business is called Sip of Joy, a high tea catering business that provides a unique experience with classic high tea desserts, tea, and a china set for small events. CEO has helped Joy build confidence in herself, taught her valuable life skills, connected her with her community, and equipped her with the skills to start a business of her own from scratch.

KYLIE VANDER LUGT is a Junior at Luverne High School. She is the daughter of Kent and Kimberly Vander Lugt. She participates in volleyball, basketball, golf, Business Professionals of America, National Honor Society, concert choir, student council, peer tutoring, youth group, and Southwest Minnesota CEO. This year, Kylie was voted in as the class's COO (Chief Operating Officer.) Kylie's favorite part of the CEO program was being able to make connections with peers along with influential members in the different communities. The class also taught her how to notice and acknowledge other people's strengths, and how they can be a benefit to the class. Kylie's individual business is called Blissful Balloon Company. Blissful Balloon Company is a customizable balloon arch and garland that adds an additional touch of joy and elegance to any event. The CEO program has helped equip Kylie with valuable lessons and skills that she will be able to use through college and years to follow. Kylie is grateful to have been a part of the program, and she wants to thank everyone who makes it possible.

MAKHI WINTER is a junior at Pipestone Area High School. He is the son of Gavin Winter and Robin Erickson. He participates in basketball, tennis and choir. Makhi has learned many things from the CEO program. Some include leadership, responsibility, communication skills, and a good proper handshake. Makhi is running a business by the name of Winter Custom Woodworking where he will make other people's living spaces brand new and up to date. He is undecided for college at the moment but plans to attend in the upcoming years. His favorite part of being a CEO was being able to talk to new people everyday, and being able to hear about others' experiences.

Joe Douty Memorial Scholarship

The SWMN CEO board created a scholarship for those who participated in the program, which they have now named in honor of board member, generous business sponsor and mentor Joe Douty. Applications for the \$1,000 scholarships included writing an essay about their experiences in SWMN CEO, as well as their participation and attendance throughout the year.

This year's winners are • Joy Taubert • Taylor Post • Kylie Vander Lugt









Our days

During the CEO year there are four types of days: class day, business visit, guest speaker and fun day. The majority of our days involve visiting businesses in our five communities. The students have the opportunity to meet many business owners, hear their story, and learn how they operate their business. The students also learn about various career possibilities in Southwest Minnesota. Some guest speakers visit the class to share their stories along with life wisdom and advice. On class days CEO meets in assigned locations in each community. On these days, the students may learn a skill, work on their class or individual business. Every once in a while they need to have fun! These days are designed to build rapport within the group and have a more casual encounter.







Guest speakers and business visits – inspirational and informational

Wendy Alexander Cabinets & More Harnack Construction Clothier by Dawn Orv's Plumbing & Heating Great Planes Travel Edgerton Bakery **Quality Printing** Professional Ag Marketing First State Bank Big Top Tents & Events **Functional Nutrition** DeBoer Chevrolet Christensen Broadcasting Dari- King Adrian Building Center Pipestone Helping Farmers Grand Stay Adrian Auto Windy Ridge Veterinary Clinic Wendy's Flowers

Dayton Avenue Orchard Ron Honken Avera County Medical Center Barn on 60th Sailor Plastics New Vision Co-op Nickerbocker Cafe River Road Campground Tyler Bush Midwest Fire Holly Sammons Rock River Ag JBS McClure Plumbing and Heating Sanford Luverne Fev Industries Winter Title & Abstract First Comes Love, LLC Melissa Post Reactive Wellness Dahl Motor

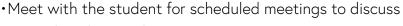
Pipestone Floral K&M Concrete Dar's Pizza Doug Eisma Coneflower Boutique Sunshine Foods Adrian Dental Cattnach Insurance VanderStoep Furniture Rock Ranch Luverne Community Foundation S&S Locker Main Street Financial Rock County Chiropractic Papik Motors Rock County Law Enforcement Blac-X-Farms Blackshire Farms Mike Cox C & B Operations



Our mentors – making the difference



A mentoring program provides an effective networking model for Southwest Minnesota CEO students. Establishing effective one on one connections, that will strengthen the student's awareness of employment opportunities in our County and develop greater social skills through this mentorship experience. Every Southwest Minnesota CEO student, known as a young professional, is matched with a mentor from the business community. Ultimately, these relationships strengthen the CEO program's success and builds generational bridges between the student and the business community. **Responsibilities and activities:**



- what they are learning in CEO
- •Attend Monthly Mentor Mornings
- •Review the student's business plan for their individual business
- •Experience the weekly progress of their Protege through reading their journal entries of what they experience each day in CEO

2023-24 Mentors

Nadine Schoep • Continental Western Group Theresa Hup • Mainstreet Financial Dawn Heidebrink • Clothier by Dawn Ron Honken • High Definition Vehicle Insurance Kevin Paulsen • retired banker Emily Crabtree • Luverne Area Community Foundation Dan and Marie LaRock • Rock Ranch Gary Papik • Papik Motors Mary Brown • First Comes Love, LLC Sue VerSteeg • Great Planes Travel Quinn Buss • McClure Plumbing and Heating Diane Elbers • Hair LTD Tammy Loosbrock • Sanford Health Jon Lane • A Coach's Mind

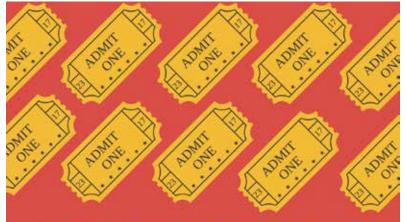


This year's class business – Hotdish Hoedown

The class business started as a hotdish cook-off event with a raffle and promotional items called the "Hotdish Hoedown." However, we later learned that we had too many things going on, and we would be more successful focusing on one aspect. Therefore, we decided as a class to focus on the raffle and do a "Hotdish Social" meal along with it. To begin planning for the raffle, we made a list of prizes and businesses that could sponsor the prizes. We asked businesses from Luverne, Pipestone, Edgerton, Adrian, and Hills to sponsor prizes. We were very grateful for how many sponsored prizes we got. We also used some of our badge business money to go towards a cooler, TV, and bean bags for prizes. The Hotdish Social was held at Generations in Luverne where we sold the last of our raffle tickets and offered a hotdish meal for \$15 a person.

Marketing for the SWMN CEO program was inputted primarily in the form of social media and word of mouth. Free resources online were used to create graphics and reminders for events, while class supporters spread the word. Christopher Amundsen and Taylor Post also made visits to the local radio station to advertise upcoming functions.

We sold raffle tickets in bundles of 10 for \$20 a ticket. We sold 857 tickets for \$20 a ticket which made us a revenue of \$17,140. As for the Hotdish Social we had a gross income of \$980. Our expenses for our class business were the Yeti Cooler, 65 Inch Smart TV, bean bags, and food from Sunshine Foods. We had a total of \$1,750 in expenses. Our profit from our class business was \$16,320. We were



PRIZE LIST COMING SOON!

2024 SWMN CEO RAFFLE

Our young professionals will be selling \$20 tickets. Profits will go towards the young professionals individual businesses. The drawing will be held on February 12th at 7:30am. We hope to sell you a ticket soon!

We were left with \$7,934 after everyone received \$599 for their individual businesses. We will use this leftover money to give to charities

left with \$7,934 after everyone received \$599 for their individual businesses. We will use this leftover money to give to charities within the communities of the group as well as a fun day at the end of the year.



Alumni

2019

Sixta Barrios Claire Baustian Lilli Donohue Courtney Fey

2020

Brinna Bloemendaal Quinn Buss Colby Crabtree Jonathan Eisma

2021

Kaden Anderson Reghan Bork Kendall Buss Wyatt Decker

2022

Hunter Ahrendt Julianne Eisma Hiltyn Heitkamp Ellynor Klosterbuer Jocelynn Mann

2023

Kayla Bloemendaal Anika Boll Abby Boltjes Morgan Bonnett Olivia Bork

The skills and connections I made from CEO have put me steps above others my age and given me a strong foundation. Audra Homandberg Kiara Honken Halle Hough Sara Knips

Regan Feit Rylee Gee Brenna Henning Teagan Leusink

Keegan Fey Elli Kracht Shelby Kracht Allison LaRock

Noah Mehlhaff Samantha Moser Mallory Nelson Mary Opitz

Kai Buss

Connor Connell

Jacie Graham

Mason Hamm

Kristofer Eischens

Beau Loosbrock Mallary Remund Josie Scholten Oscar Serreyn

Bryn Mongeau Nathan Nekali Scott Nolan Isabel Smeins

Elsie O'Neil Jayson Rops Haleah Soto

Melody Remund Braydon Ripka Rogen Smidt Hermella Suda

Lauren Hansen

Henry Hartquist

Camden Hoven

Isabella Ove

Chloe Olivier

Kamryn VanBatavia Owen Vogel Mallory VonTersch Mackenzie Voss

Madison Spath

McCall Stegenga

Joseph Van Essen

Matthew Ziegler

Austin Taylor

Jori Strasser Cybil VanderTop

Mia Wenzel

Lindsey Trujillo

Cade Wenninger

Belle Smidt Will Serie Gavin Reisch Ana Wolf

CRABTREE Even though you learn about various businesses in CEO, it taught me how the real world works and ways to successfully navigate life.

HERMELLA SUDA CEO has opened my eyes to what's in my community and showed me that success can be found right where I'm at.

Financial Data

Since its reception in 2016, the SWMN CEO program has been strengthened by tremendous support from organizations, area businesses and dozens of generous individuals of our region. Support for the program is generated from nearly 40 contributors in communities throughout southwest Minnesota. Some of those communities include Adrian, Beaver Creek, Edgerton, Ellsworth, Hardwick, Hills, Jasper, Leota, Luverne, & Pipestone. All funding is provided through community donations, in-kind gifts and grants. These gifts are made in support of one of the top entrepreneurial exploration programs available for high school juniors and seniors in the county today, and its curriculum continue to improve each year!

Contributions are received by the Luverne Area Community Foundation on behalf of the SMNW CEO program. The services provided by the foundation are deeply appreciated and necessary for the continued success of the program. Their efforts, accounting and administrative support are superior for organizations like this one.

The school districts who participate in the program are not asked to provide any funding. The are asked, however, to help provide interested students with an opportunity to apply for acceptance and administrative support for those who are selected each year. Participating districts are appreciated for the additional time & resources they've made available from counseling and administrative staff to help ensure each student has as successful an experience in the program as possible.

What follows is a financial summary for the most recent calendar year 2023. Each year, the program relies on renewing the financial commitments made over annual or 3-year periods from its supporters. For 2023, the total amount includes dollars received by the program through its supporter's adding contributions, investment results and pledges. The total operational cost for the program includes things like facilitator compensation, class business marketing & supply expenses, educational tools, computer hardware & software and the rental costs of facilities throughout the year.

Beginning Balance on January 1, 2023: \$120,658.23 Total revenues for 2023 combined: \$97,115.86 Total expenses for 2023 totaled: \$63,271.42 Balance end of 2023: \$154,502.67

Current Total Balance as of 4.26.2024: \$136,470.11

As the current academic year comes to a close, the SWMN CEO program has a healthy reserve balance, thanks in part to a past successful years of corporate support. Our balance is very adequate to handle the expenses for the forthcoming year. The board appreciates the support of previous generous and entrepreneurial communities in helping the class secure a sound financial footing moving forward.

Respectfully Submitted, Tyler Bush, Treasurer



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Thank you to our financial supporters

Blac-X-Farms Buffalo Ridge Concrete Busse Plumbing & Heating C&B Operations Cattnach Insurance Agency City of Luverne **Continental Western Group** Dan and Marie LaRock DeBoer Chevrolet **Dinger Sales and Services Dingmann and Sons Funeral Home** Fey Financial Group Fey Industries Inc. First Bank And Trust First Farmers and Merchants First State Bank Southwest Hartquist Funeral Home JBS-Pipestone K&M Concrete

Luverne Area Chamber Luverne Area Community Foundation Main Street Financial Services, Inc. McClure Plumbing and Heating Inc **Midwest Fire** Minnwest Bank Papik Motors Professional Ag Marketing **Quality Printing** Sanford Health Luverne Security Savings Bank Southwest Initiative Foundation Sunshine Foods Wilson Manufacturing Winter Title and Abstract Woodstock Communications

Would you like to support Southwest Minnesota CEO?

Southwest Minnesota CEO program is fully funded by community businesses. This support covers the salary of the facilitator and program expenses while allowing the students to learn about how a business is operated and the opportunities available to them in Southwest Minnesota.

A supporter commits to a three-year contribution of \$1,000 each year.

Please contact Dan LaRock if you are interested in becoming a supporter.