



# *NEWS RELEASE*

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## **Tony Halsted of Hoover's Hatchery in Rudd Named SBA's 2016 Iowa Small Business Person of the Year**

**(DES MOINES, Iowa)** – The U.S. Small Business Administration has named Tony Halsted, Owner of Hoover's Hatchery Company, LLC in Rudd, Iowa as its 2016 Iowa Small Business Person of the Year.

Tony Halsted grew up working the incubators and packing chicks for his family's business, Hoover's Hatchery Company, LLC, in tiny Rudd, Iowa. Once he left the small town of 370 people, he never intended to come back to the family business. When circumstances changed, however, he stepped up to creatively mold Hoover's Hatchery into a standout example of rural business growth.

Thanks to the stable income from his parent's family-owned business, Halsted had the opportunity for a college education and his career in business development and information technology landed him at a national financial services company. But in 2001, an automobile accident killed Halsted's father, leaving his aging mother, Mary, to run the hatchery. A couple of potential succession plans outside of a family solution never quite materialized and Halsted realized that if his mother was ever going to be able to retire, he'd have to step up.

In 2011, Halsted returned to his family's 70-year old company and its very traditional and stable hatchery business model. Hoover's Hatchery sold day-old chicks to elevators, feed stores and their other customers primarily through a paper mail order catalog, phone orders, and some regional delivery trucks where the drivers were also the sales representatives. The company had talent, good revenues, and a base of productive assets. But there were also challenges.

The business was owned by Halsted's mom, Mary Halsted, who needed income to be able to retire. Halsted was uncertain the business could provide her future income plus his. To fund both lifestyles meant growing the business without alienating current customers. Like his mother did many years before, one of Halsted's first visits was to a resource partner of the U.S. Small Business Administration – America's SBDC Iowa at North Iowa Area Community College in Mason City, where he met former director Ted Bair. Ted worked with Halsted and his mother, explaining debt and equity options in developing a succession plan, and how to start the succession planning process.

In four short years, from 2011 to 2015, Halsted, who is now the Business Developer at the hatchery with his major partners and mother, led the reincarnation of an established, regional family business into a growth company that serves a national market. Under his leadership, and with the help of, his mother and employees, a new website was built, marketing took place extensively on social media, and new shipping strategies were coordinated. As this occurred, his new partners became involved and led the company to expand its facilities and purchase additional equipment to help meet demand.

**(MORE)**

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Halsted has continued to work with America's SBDC Iowa in Mason City as he has grown his business. Company revenues have grown every year since 2011. Halsted and partners have created 40 additional new part or fulltime jobs, in that period. Facilities have increased by 200 percent since 2011 with 400 percent greater production capacity. New dealers have been attracted to the traditional business lines thanks to Hoover's success and its new product lines, such as the specialty birds for ethnic markets.

In addition to his contributions as an entrepreneur, Halsted has been involved in his community as well through the United Way, the Make a Wish Foundation, Habitat for Humanity and many other charities and benefits in his Northern Iowa community.

"The SBA is extremely honored to recognize Tony as Iowa's Small Business Person of the Year," said Jayne Armstrong, director of the SBA's Iowa District Office. "It is small businesses like Hoover's Hatchery that are leading Iowa's economic growth."

The award will be presented to Halsted at the Iowa Smart Conference in West Des Moines on April 28th. He will go on to represent Iowa during National Small Business Week ceremonies held in Washington DC during the week of May 1<sup>st</sup> where he will compete for the National Small Business Person of the Year Award. He also will be recognized during the SBA's 2016 Small Business Week Awards Reception in West Des Moines on May 6<sup>th</sup>.

Halsted was nominated for this award by Brook Boehmler— regional director of America's SBDC Iowa at North Iowa Area Community College in Mason City.

*In recognition of the small business community's contributions to the American economy and society, the President of the United States designates one week each year as National Small Business Week. Scheduled for the week of May 1st of this year, Small Business Week 2016 will honor the more than 28 million small businesses in America. Since its establishment in 1963, the highlight of this annual tradition is the presentation of awards which focus on the outstanding contributions of small business persons at the district, state and national levels.*

For more information on Small Business Week 2016, visit <https://www.sba.gov/nsbw/nsb>.

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