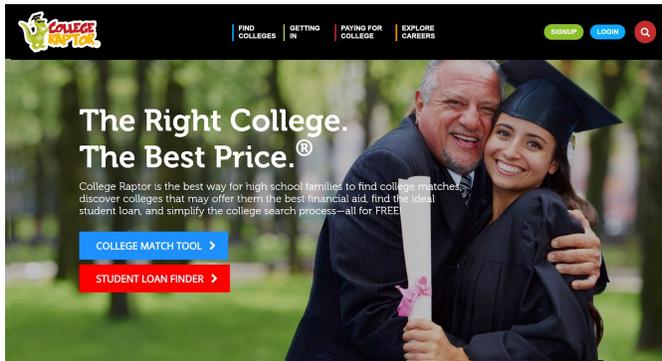


REACT – RECOVERY – RESILIENCE

SBDC IOWA CLIENTS SHARE THEIR COVID-19 JOURNEY

College Raptor William Staib, CEO and Co-Founder



How did you come up with the idea for your business?

When my 5 kids were all starting to go into college, we realized no one knew how much college really cost. We saw two schools that were nearly identical, but with a \$20,000 per year difference in the actual cost we'd have to pay. Education is a \$600 billion industry, but you don't always know how much it costs or what you'll get from schooling.

I have been a tech entrepreneur my whole life and have a history of solving data problems. We wanted to use our knowledge and help students and families find and compare their best college options. So in 2015, College Raptor was launched with the help of Richard Ferguson, former CEO of ACT, who has been a tremendous support. We started with the vision to be the most accurate source on how much college costs. We help 7 million families a year to evaluate the costs and financing opportunities of different colleges. We help analyze data from colleges throughout the country and partner with hundreds of schools to better communicate their affordability and value, while also helping colleges be more effective in their recruiting and how they spend their marketing dollars.

How has the SBDC helped you?

Our relationship with Paul Heath, University of Iowa SBDC Regional Director, is fantastic. He has connected us with many business and partnership opportunities. We coordinate with him when sending out our investor updates. We had no revenues at the start and the SBDC has been instrumental in helping get the initial revenue. We have also gotten some of our financing, from Wellmark, with help from SBDC. The most immediate thing I can think of, during COVID-19, is the PPP Loan, which we heard about through the SBDC.

How have you been impacted by COVID-19? Have you pivoted operations? How have you helped others during this time?

Looking back to mid-March, everything shut down. Our trade shows stopped and there was no one to meet with, colleges all focusing on helping students with COVID-related issues. Our sales froze. It was not a pretty picture. However, College Raptor was built to enable our team to work from anywhere, so we were still able to provide our services to the public and our college partners. When we obtained the PPP, we were able to add at least 5 new interns/staff members. We are not completely back to normal, but we have had sales pick up since late May. With COVID-19 changing things in the future, we have spent time thinking about all the new changes that will need to be made. With people staying closer to home and

being impacted financially from the pandemic, college recruiting processes and financial aid allocation are likely to change. We are working to improve our tools and strategies that colleges can use to enroll students while still enabling students to find their best college options through our platform.

Find College Raptor at <https://www.collegeraptor.com/> or on [Facebook](#).



America's SBDC Iowa has professionally certified consultants that are available to provide confidential, no-cost consulting to help affected businesses understand available disaster assistance and relief programs, determine eligibility, prepare loan applications, as well as navigate other challenges. Request counseling at: www.iowasbdc.org.



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