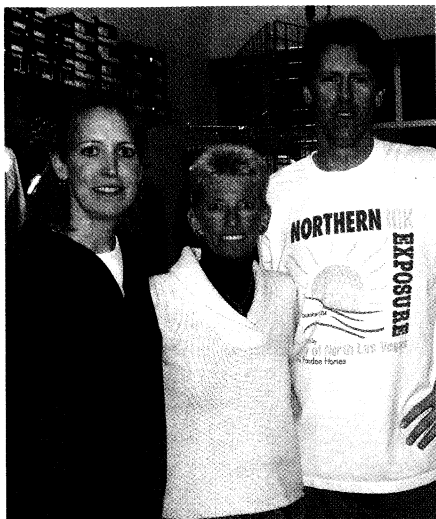


# Up and running



Owners Steven and Gina Bernhardt with ultra marathon runner Pam Reed (center) at a recent book signing at the Fox Valley Running Co. Photo by Max Bernhardt, courtesy of Fox Valley Running Company

## Fox Valley Running Co. on track in second year

Sharon Verbeten

Starting a business wasn't an entirely new endeavor for Steve Bernhardt, owner of Fox Valley Running Co. in Appleton. He had previously started his own concert promotion/artists' rep company, but the world of retail was an entirely different game.

With one part keen interest, one part "filling a niche" and a healthy dose of start-up help, Bernhardt's dream of opening a specialty running store has not only come true, it's exceeded his expectations.

"We've smoked our percentages," says Bernhardt, who runs the College Avenue business with his wife, Gina. "We beat our goal for the first 10 months by about 35 percent of what we projected (total gross revenue)." He expected 2007 to come in around 28 percent over estimated revenue.

For 10 years, Bernhardt, an avid runner, had lived and run in the Minneapolis area, which he found "tremendously underserved" in terms of serving runners' retail needs. But when he bounced the idea around, he came across resistance from potential suppliers, who felt the market wasn't strong enough.

So Bernhardt tabled the idea for a while and worked in his family's real estate business in Las Vegas. But the itch to start his own business — and return to the Midwest — remained.

"We knew Minnesota and Chicago didn't need stores, so we started looking at second- and third-tier markets," Bernhardt says. After conducting research off and on the pavement (including participating in the Fox Cities Half Marathon), Bernhardt hit upon Appleton as an ideal venue. "It was just being observant," he says. "It's a very active area."

"When you looked at it purely from a retail standpoint, (I discovered) we've got a market here that's very active, you've got several specialty (athletic) stores for biking and swimming," he adds. "Those were the kind of things I looked at."

### Jump start with Quick Start

After refining his mission, selecting a location and determining a business name, Bernhardt was ready to tackle a business plan. He teamed with Kent Nelson of Quick Start, an Appleton firm that helps small business owners obtain financing.

With Bernhardt's assistance, Nelson generated financial projections and a detailed business plan, as well as targeted potential lenders. "We help provide the road map or plan for success, and it's up to the owner to follow the plan," says Nelson.

It took about two months to develop a business plan, which was sent to about seven potential lenders,

### FOX VALLEY RUNNING COMPANY

**Address:** 3404 W. College Ave., Appleton

**Owner:** Steve and Gina Bernhardt

**Employees:** Two full-time, three part-time

**Founded:** 2006

**Services/Scope:** Specialty store for running/walking shoes and accessories

**Web site:** [www.foxvalleyrunning-company.com](http://www.foxvalleyrunning-company.com)

followed by another month to finalize financing. While admitting that securing financing for retail ventures can be tough, Nelson calls Fox Valley Running Co. one of Quick Start's "success stories."

Bernhardt adds that Nelson's help was invaluable. "I'm kind of a 'big picture' guy. A business plan is a lot of little pictures. (Using Quick Start) helped me collect all my thoughts. It helped me get tangible ... that gave me focus."

And that focus has remained forward thinking. "Our goal when we moved here was to have the store up and running in one year," says Bernhardt. "We got it up in 10 months." The business caught on so fast that three weeks after the store opened, Bernhardt's wife quit her full-time job to work at the store.

Fox Valley Running Co., which caters to both serious runners as well as fitness walkers, has relied on a mix of carefully placed advertising as well as word-of-mouth promotion. With a master's degree in marketing, Bernhardt formerly worked in national radio sales. He realizes the value of advertising often outweighs the costs, even though an accountant recently told him his marketing budget was "excessively high."

"I've never looked at advertising as an expense," Bernhardt says. "It's an investment. It's about planting seeds. I'm really a believer in that cumulative effect."

In addition, the company sponsors local running events, such as the YMCA's Wild Turkey Day run and the High Cliff Triathlon. "I think you have to be supportive of your core customer," Bernhardt says.

As Fox Valley Running Co. enters its third year of business, Bernhardt now plans to focus on finding knowledgeable employees — "people that have that passion," he says. And that, he admits, could be the biggest obstacle to future expansion.

"The opportunity is there," he adds. "I think the business is there (as well). A lot of people 'get' what we do." **M<sub>p</sub>**

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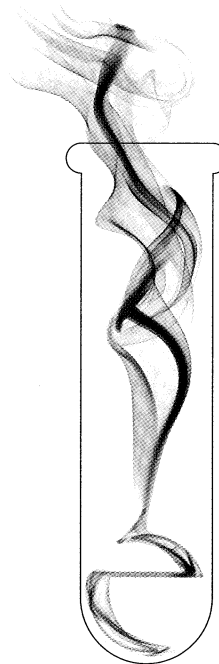
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