

From Sales Representative to Small Business Owner – in Partnership with an SBDC and the SBA



Huntington Bank, his concerns were addressed and his vision is now a reality.

Jason Bruder had for many years been a highly successful sales representative in the lighting systems and window-covering industries. But by asking one question, Mr. Bruder found himself at a turning point in his life – he had the chance to become a small business owner. During an appointment in 2013 with two owners of a respected company in the business, he casually asked, “So when are you guys going to retire?” When he received the reply, “Sooner than you think,” Mr. Bruder saw his opportunity. In short order he began to research, trying as fast as he could to learn everything about small business ownership. But exactly where to start and how to acquire the company? Ultimately, with the assistance of a Small Business Development Center and an SBA 7(a) loan through

The company Mr. Bruder wanted to purchase, **MAK Associates of Ohio, Inc.**, sold and installed manual and motorized roller shades, blinds, draperies and cubicle curtains. It had an excellent customer base of commercial, institutional and industrial clients and was in solid financial health. However, Mr. Bruder could see the company had the potential to move into new, lucrative high-tech markets because building engineers and designers now demand intelligent systems integrated into structures. As an electrical engineer, knew he could combine his knowledge with the talents of the MAK Associates team to offer advanced “lighting ecosystems” to clients. Customers would be able to go to MAK Associates as a one-stop-shop to meet the requirements, for example, of new building codes and “green” considerations.

Having learned the industry from the ground up, Mr. Bruder was also confident he could serve as a strong leader for the company. At the age of 18 he started his career in electrical contracting, and by age 20 was a project manager. He also furthered his career in the Army National Guard, and left the service as a sergeant with an understanding of discipline, respect and teamwork, the perfect combination of skills for running a business. However, while he understood the importance of business planning, Mr. Bruder wasn’t sure how to begin the exact strategizing needed to acquire and run MAK Associates. He called a friend who had recently grown his business through the assistance of a business counselor at the Ohio Small Business Development Center (SBDC) at the Summit Medina Business Alliance. Contacting the Center, he began to work with counselor Jim Griggy.

SBDCs provide an array of technical assistance to small businesses and aspiring entrepreneurs. By supporting business growth, sustainability and enhancing the creation of new businesses entities, SBDCs foster local and regional economic development through job creation and retention. As a result of the no cost, extensive, one-on-one, long-term professional business advising, low-cost training and other specialized services SBDC clients receive, the program remains one of the nation’s largest small business assistance programs in the federal government. The SBDCs are made up of a unique collaboration of SBA federal funds, state and local governments, and private sector resources. SBDC assistance is available virtually anywhere with 63 Host networks branching out with more than 900 locations throughout the U.S., the District of Columbia, Guam, Puerto Rico, American Samoa and the U.S. Virgin Islands.

It was a relief for Mr. Bruder to know he had a guide as he crafted a future for MAK Associates. Mr. Griggy helped him shape a professional business plan over the next several months, with the goal in mind to apply for an SBA loan to purchase the business. Because the SBDC has a strong relationship with local business banking representatives, Mr. Griggy was able to set up a meeting for Mr. Bruder to see exactly how the loan should be structured for his acquisition. Once the best way to obtaining financing was determined, Mr. Griggy showed him how to tailor the business plan specifically to the type of deal he sought. In addition, making use of SBDC contacts at a legal clinic run by the local university, Mr. Bruder received guidance creating the purchase agreement for the acquisition. Finally, in October of 2013, as a result of many hours of preparation, a purchase agreement contingent on SBA financing was made between Mr. Bruder and the two retiring partners at MAK Associates. Shortly thereafter, Mr. Bruder received an SBA 7(a) loan through Huntington Bank. SBA 7(a) loans may be used for a wide variety of purposes, including establishing a new business or assisting in the acquisition, operation or expansion of an existing business.

Mr. Bruder is now celebrating over one year as President of MAK Associates. Business is excellent and he has purchased new equipment and increased his staff. “We have taken it from a solid base – the previous owners left us that – to a whole new level, and sales are great,” notes Mr. Bruder. “My business plan is a living document and continues to change as does the company; what we offer is value-added, our knowledge and technical skills, and we expect those areas to continue to evolve in our industry.” Because the SBDC program and the SBA 7(a) loan program have enabled Mr. Bruder to take the leap into small business ownership, the future for his company is bright, his role as an employer is secure, and he is helping the economy grow.

Company Name:
MAK Associates of Ohio, Inc.
Location:
Akron, Ohio