

VENTURA BUSINESS ASSISTANCE PROGRAM SUCCESS STORY: AMERIMACS

A Partnership of Business Solutions: The City of Ventura Business Assistance Program and EDC-VC's Small Business Development Center repaired Ultrex so it could become Amerimacs.

Albert McCartney and his partners started Ultrex Business Solutions in 2007, offering printer service management plans and selling printer cartridges. To expand on its regional success, in 2011 McCartney decided to attract a larger audience for the cartridges by selling online.

To make it happen, McCartney reached out to EDC-VC's Small Business Development Center for website development assistance after attending one of their seminars co-sponsored by the City of Ventura.

Soon after connecting with an SBDC advisor to launch the project, they discovered red flags within the business. Ultrex terminated its relationship with the CFO only to discover the company was in dire financial straits.



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GETTING FINANCIALLY STABLE

Leveraging SBDC's arsenal of veteran advisors, an SBDC advisor who specialized in turn-around assistance, corporate structure and finance, was called in and the market expansion project was put on the back burner. Together the advisors shepherded McCartney through the process of repairing Ultrex.

As a vested partner in supporting EDC-VC and its business assistance programs, the City of Ventura was a behind-the-scenes partner, ensuring Ultrex had the support it needed.

"[SBDC] came in and helped us gain control of our financial picture. From helping to hire a forensic accountant to establishing a system to manage our cash flow within the company, SBDC helped me bring our company back from the brink and, in the process, helped me become a better businessman," said McCartney.

AMERIMACS IS BORN

Once the company's financial situation was stabilized, McCartney decided a clean start was needed. He closed Ultrex and re-launched the company as Amerimacs.

To ensure the name change was a smooth transition for employees and clients alike, McCartney launched a careful rebranding strategy before launching their new website, Amerimacs.com.

DOCUMENTING THE FUTURE

Amerimacs is positioned for a successful future. "Throughout this ordeal, our SBDC advisors helped us to keep the relationships with our many suppliers strong, allowing us to actively seek and benefit from new business opportunities."

Since rebranding, the company is up to five employees and is seeing an increase in sales from the company's core customers and is winning bids with new clients as well. In 2014, the company celebrated \$1 million in sales.

"I didn't know whether we'd be in business today," McCartney said. "But here we are, and with more financial stability than we had before... I am eternally grateful to the SBDC and the City of Ventura. I don't know that I'd be in business without them."