

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 a unique set of managed print services to businesses and caring for all their printer-related needs. To expand its regional success, in 2011 McCartney decided to sell printer cartridges online to attract a larger audience.

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. He began working with SBDC advisor Lance Korthals on the project.

Soon after Korthals and McCartney launched the project, they discovered red flags within the business. After parting ways with the CFO, McCartney was surprised to learn that his company was actually in dire financial straits.



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GETTING FINANCIALLY STABLE

SBDC has an arsenal of veteran advisors who are in close contact, so Korthals quickly back-burnered the market expansion project and called in SBDC advisor Tom Jorgenson, an expert in turn-around assistance, corporate structure and finance. Together they 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.

Amerimacs is working on a new website and rebranding strategy to make sure the name change and transition are smooth for employees and clients alike.

DOCUMENTING THE FUTURE

Amerimacs is now well on its way to building a successful future. McCartney is already seeing a substantial uptick in orders from the company's core customers and is winning bids with new clients as well. "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."

With its sales increasing and the new Amerimacs.com website launching in the near future, McCartney now has plans to hire more staff to support the company's growing local customer base and Internet sales expansion.

"A few months ago, 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."