



The Label Smith

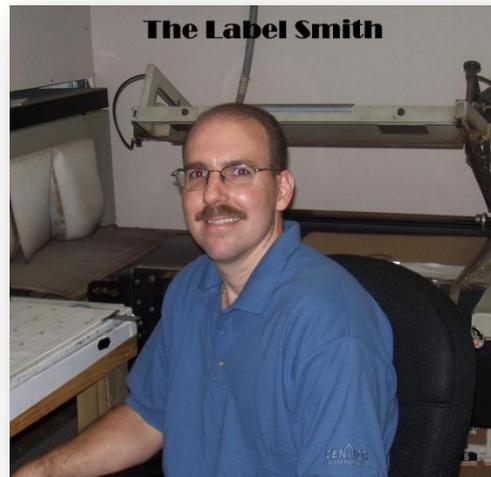
2008 SBA Small Business Person of the Year Congratulations Tim!

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In April 2002 after a management shuffle eliminated his position at the largest company in his industry, Tim Smith came to the San Jacinto College Small Business Development Center. He had decided to start his own label manufacturing company and knew that to compete in the Houston market he needed \$250,000 to purchase a printer.

Tom Shirreffs, his SBDC consultant, helped him edit his business plan to include an industry analysis, insurance requirements, marketing plan and sources for forecasted revenues for his loan package. Then Tom helped locate a lender who would be sensitive to startup needs and financial capabilities of a new business. With the consultant's technical assistance, it became apparent that Bank One's, SBA Community Express Loan Program filled the bill. On November 7, 2002, The Label Smith was officially up and running.

Tim is a poster child for growing a business with SBDC assistance. In July 2005, a second loan for \$200,000 was approved for much needed expansion equipment. By January 2006, annual sales exceeded \$1 million and a third SBA expansion loan for \$350,000 was approved. Finally, in July 2007, Tim's five year history of constant growth was rewarded by the approval of a \$314,000 SBA loan to purchase land and expand the existing facility in the Pasadena area.



The Label Smith is well on its way to achieve \$2 million in annual sales. The company has grown from two employees in 2002 to a current staff of 16 full-time and 2 part-time employees.

Tim leveraged his initial investment for a printer to inexhaustible future expansion plans to include researching government contract opportunities and completing certification procedures with Tom's and the Houston SBDC Regional Office's support.