

Jetstream Concepts Journey to Success

Phillip and Maggie Taylor, owners of Jetstream Concepts, jet engine boat repair service, wanted to expand their business. In order to accomplish the expansion, they needed a loan. They came to the Yuba College SBDC for assistance. They decided to take the 14week Microenterprise workshop series. In addition, they worked with Ken Freeman, one of the counselors, in individual counseling sessions. The first order of business was to do a revenue forecast and a cash flow analysis to ensure that there would be sufficient cash to repay the loan and meet the other business operating expenses. With the financial analysis done, Phillip and Maggie, working with Ken, addressed the Marketing and other elements of the business plan, which enabled them to obtain a loan and start their expansion. Phillip and Maggie also attended the QuickBooks workshop. Afterwards they worked with Sharron Perkey-Freeman another SBDC counselor, to adapt QuickBooks to their business as their bookkeeping system. Based upon the work with the SBDC, they were able to develop a plan that enabled them to obtain a loan, purchase an additional \$43,000 worth of equipment to expand the business and have sufficient cash flow to continue the expansion in the next two years and add employees.