

**Small Business Development Center
Saint Francis University**

Helping businesses start, grow, and prosper.

Hobby is Now Open for Business



“The SBDC is the first place any budding entrepreneur should contact.”

**Cindy Martin
Creative Fabrics & Quilt Shop**

Cindy Martin
Creative Fabrics & Quilt Shop, LLC
3135 New Germany Road, Suite #25
Ebensburg, PA 15931
(814) 419-8227
Cambria County

Industry: Retail Fabric/Quilt Saves

Year Founded: 2010

SBDC Assistance: Business plan, Proformas, Start-up assistance

Additional Partners: Northwest Savings Bank

Saint Francis University SBDC
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Cindy Martin had been unemployed for several months and prospects for employment looked bleaker each day. She had been interested in fabrics and quilts and always considered this a hobby. Over the past few years, she had an increasingly difficult time finding local supplier in her area. This gave her the idea that there may be a market for this type of business. She began to research the industry and became convinced that she could turn this into a business. At this time she started to work on the initial draft of her business plan. As she was developing her business plan, she discovered that the local Walmart store would no longer be carrying fabric. She felt this would provide her with an edge. She had talked with many people who purchased fabric at Walmart and even spoke with employees at Walmart that worked in the fabric department. The Walmart employees told her that they would refer customers that came looking for fabric to her new store. She knew that before she presented her idea to area lenders, she would need a professional business plan.

On December 14, 2009, the SBDC met with Ms. Martin at our office to discuss her idea. She had an idea of what type of information lenders would be looking for when she approached them for financing. The SBDC explained to her exactly what she would need to present to the lender and reviewed her business plan draft. The goal was to show the lender the research she has compiled on the industry, her knowledge and management experience and the ability to service the debt. As part of her planning experience, she found a shop owner in West Virginia that was willing to let her work at her shop for a few days so she could become familiar with the day to day operations of the business.

The SBDC assisted Ms. Martin in preparing a business plan, three year projected income statement, balance sheet, statement of cash flow and a detailed narrative explaining how she arrived at the projected figures. As part of our consulting engagement, we discussed start-up information such as filing for a fictitious name, applying for a sales tax license, obtaining local permits, etc. Upon completion of his business plan and projected financial statements, she approached three local banks.

On October 19, 2010, Ms. Martin informed me that all three banks have approved her loan request. She received a loan and a credit line through Northwest Savings Bank and also invested an amount of her own cash. The business is open and doing well. Without Ms. Martin's willingness to take this risk, many local residents would have had to look elsewhere for these products and services. Ms. Martin is now collecting an owner's draw. In addition to herself, she has one part-time employee.