SUCCESS STORY: Bent River Tech, Vancouver, WA

When Sam Gagliano read on Craigslist that a machine shop was for sale, he was intrigued. With 20 years’ experience in CNC machining, this was an opportunity he’d been looking for.

As it turned out, the seller had several pieces of equipment in his garage—where he’d been manufacturing custom RV accessories under the name Bent River Tech for a number of years—but financial records and business systems were scant or non-existent.

Which meant, Gagliano said, “there was no basis for valuation.”

Individual machines—from grinders and lathes to mills and routers—can cost anywhere from $5,000 to $100,000 and up for the type of high-precision computer-programmed manufacturing Gagliano wanted to do. But, buying a machine is different than buying a business.

At the time, Gagliano was managing a prototype machine shop in Vancouver, Wash., for a large, multinational, privately-owned corporation. With the support of the seller, Gagliano planned to keep his day job and work nights and weekends running Bent River Tech as his own business for a year so that he could create the financial documents necessary for valuation. Unfortunately, the same day he informed his employer of his plan, in late December 2017, he was out of a job.

Instead of having a year to figure out if he could make a business—and a living—out of seven machines in someone’s garage in Washougal, it was go time.

Gagliano filed for unemployment, and then learned about Washington state’s Self-Employment Assistance Program (SEAP) that allows people on unemployment to forego looking for a new job if they are actively working to start their own business.

One of the requirements of SEAP is that participants work with a state-approved technical advisor, and that’s how Gagliano met and began working with Jerry Petrick, a certified business advisor with the Washington Small Business Development Center (SBDC).

When he needed information, tools or resources, Petrick was his go-to resource. Petrick, a certified business advisor with the Washington Small Business Development Center (SBDC), is an accredited member of America’s SBDC. Funded in part through a cooperative agreement with the U.S. Small Business Administration, institutions of higher education, economic development organizations and other public and private funding partners.

Contact Jerry Petrick today at 360-952-4987 or Jerry.Petrick@wsbdc.org.

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