

Best Small Business

Ace Hardware of Clare

Robert Schafer, Matt Schafer, Scott Moreno, and Sharon Michels were interested in either purchasing an existing hardware business in Clare or constructing their own business. Unsure of what the next step might be, they came to the MI-SBTDC at Mid Michigan Community College with questions of how to obtain financing.

Marie Elliott, Regional Director, worked with the client, educating them about SBA loans and traditional forms of financing. She also assisted them in the development and revision of their business plan while addressing competition, a marketing plan, employee handbook, human resource policies and procedures, and building their team with an accountant, attorney, insurance agent, and loan officer. Upon the completion of their business plan, they presented it to various banks, receiving over \$1 million in financing from Wells Fargo. As a result, they constructed their own building and opened Ace Hardware of Clare. They now have nine employees and over \$300,000 of hardware retail inventory and monthly sales are consistently increasing. Currently they are developing a commercial/industrial division and hope to open three retail stores within the next six years.



Ace Hardware of Clare - Team