

D's Polishing & Metal Finishing Inc.

Melinda Boyd has just made the great leap. In June 2004, she quit her day time job to join her partner Thomas Zinanni, full time at D's Polishing & Metal Finishing Inc., the business they purchased in February, 2004. Like most new business ventures, the company's initial cash flow was not able to support both partners at the beginning, so Ms. Boyd kept her day job until her own company's contracts could support both partners. Anxious to dig in, Ms. Boyd is excited to be working at her new business.



D's Polishing & Metal Finishing Inc., is based in East Moline, Illinois, and specializes in services for manufacturers. The firm prepares the surface of extruded parts made by a die caster for plating, powder coating or paint. The primary clients of D's Polishing & Metal Finishing are die casters who need an intermediary to smooth the finish of their parts as they come from the casting. Most parts need to be deburred—abrading the slag or imperfections off the part--before a painted coating can be applied on the metal piece for final assembly or shipment.

Currently the firm's largest client a local powder coating company where D's deburrs castings used for steering columns in combines. The firm also works with the public and offers a variety of services such as polishing copper, brass, steel, aluminum and stainless steel from a dull luster to a mirror finish. Individual clients have used the firm's polishing services on car exhaust pipes, metal rims and motorcycle parts. D's has restored products such as door hinges for historic sites, copper bird fountains, and hand-rails for casino boats.

The business was started in 1963, and Ms. Boyd and her partner are the third owners of the firm. D's Polishing is organized as a woman owned business, with Ms. Boyd being the majority owner. They intend to seek certification as a woman owned business in the near future.

Ms. Boyd, like many entrepreneurs, decided that she wanted more job security and control over her future. Because she had worked in manufacturing for many years, she had a dream to develop a business that would allow her to profit from her hard work. She began to talk to a group of colleagues about looking for a small business to start. As talks progressed, a few decided to pursue other avenues of employment. Ms Boyd and her partner continued looking and decided instead to purchase D's Polishing.

Ms. Boyd turned to the Internet to search for a local business broker to help them identify possible acquisitions in the Quad Cities/East Moline area. She learned about the Blackhawk College Small Business Development Center and the local SCORE (Service Corps of Retired Executives) Chapter and turned to them for help. She attended a SCORE one day seminar to learn about developing a business plan. Even though Ms. Boyd was thoroughly familiar with manufacturing, she had never owned a business and had never developed a business plan before. The Blackhawk College Small Business Development Center is one of 40 centers around the state supported by the Illinois Department of Commerce and Economic Opportunity.

Ms. Boyd worked closely with Vickie Miller, a consultant with the Blackhawk College Small Business Development Center over several months to hone her business plan. Ms. Boyd said “Vickie was the most wonderful consultant. She could answer any question I had. She got us our CPA and our attorney. She helped us further develop our business plan, and the necessary documents we needed. And she did it all for free.” Finding the right CPA “was very important, as we used him for all of our financial needs when pursuing the business along with helping us ask the right questions during the negotiation stage” said Ms. Boyd.

Ms. Boyd and her partner were fortunate that they did not need outside financing to purchase D’s Polishing. The retiring business owner was willing to finance the purchase of the business over a specified period plus remain on board as a consultant for three months after the purchase at no charge.

Currently the firm has four full time employees and two others that work on an “as-needed basis.” Ms. Boyd hopes to double the number of employees in the next two years by expanding the range of services for clients. They plan to offer sandblasting and vibratory finishing. At this point the firm has annual revenues of \$200,000 and they hope to double that in the next two years. They are considering government contracting and are starting to learn what that entails.

Ms. Boyd says that starting a business is “hard work” and challenging, but at the same time rewarding.

The Blackhawk College Small Business Development Center is a member of the Illinois Small Business Development Center Network, working in partnership with the Illinois Department of Commerce and Economic Opportunity and the U.S. Small Business Administration.