

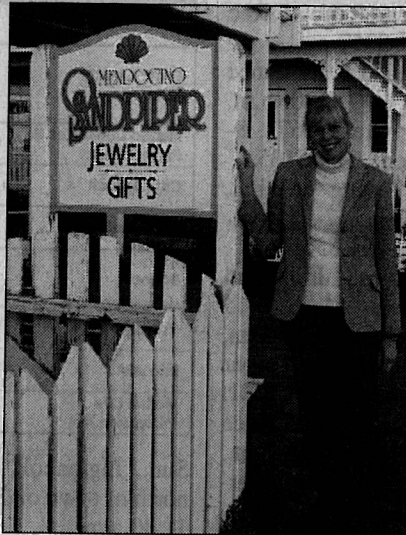
West Company assists local woman to purchase longtime local jewelry business

Submitted by Heather Gurewitz
West Company

When Taylor Slevin first saw the listing come up for Mendocino Sandpiper Jewelry, she knew it was the opportunity she had been looking for. She had experience working in the jewelry industry and had a high regard for the store. However, despite her years of experience working for other businesses, she had never purchased a business. She didn't know if it was feasible, what a fair price would be, but she did figure out where to begin, with West Company, the Mendocino Small Business Development Center.

"Right from the get go I developed a high regard for the professionalism and guidance of the West Company consultants," said Slevin, who worked primarily with contract consultant Nancy Banker. "Nancy helped me to look at things I wouldn't have thought of on my own. She offered a neutral perspective, and peace of mind that I had covered all my bases," added Slevin.

Taylor also hired an attorney and an accountant to help her determine what level of risk she was taking on. Nancy helped her look through the books of the existing business and



Taylor Slevin. Heather Gurewitz photo.

develop forecasts for the future. They were able to look at a "worst case scenario" and develop an offer that was fair for the previous owner, and feasible for Taylor.

Taylor was very fortunate, not only in the assistance of her management team, but also in the information she got from the previous owner. "She was very open and gave me a lot of information so that I was able to make a good decision," says Slevin. Between a combination of owner

financing, and a personal bank loan Taylor was able to purchase the longtime Mendocino jewelry store in October of 2010. After some time working in the store with the previous owner Taylor is now in full swing decking visitors and locals alike in fantastic jewelry.

Taylor spent a lot of time working on due diligence and working out a plan to purchase the business, and now she is seeing the pay off. "I am very fortunate for the help of the Mendocino SBDC. They helped me make my dream come true. This is what I am meant to be doing and it has been an amazing experience," concluded Slevin.

West Company is one of the original micro-enterprise development organizations operating in the U.S. Now in its 22nd year of operation, it is as a leader in the micro-enterprise field because of its capacity to create and deliver services to fit the needs of small local businesses and aspiring entrepreneurs. West Company also serves as the Small Business Development Center and the Women's Business Center for Mendocino County. For information, visit www.westcompany.org or call 964-7571.