

# Small Business Development Center at UCF Pegasus Transportation



PEGASUS' Fernando Pereira (center) awarded the 2011 U.S. Small Business Administration North Florida District Small Business Person of the Year.

In 1994, Brazilian immigrant Fernando Pereira and three business partners formed VIP's Jet Tours Corporation, conducting business under the company name 'Pegasus Transportation.' With minimal assets, Pegasus' transportation services started with a simple 100 square-foot office, a 15-passenger van and just one driver. After the first year, Fernando bought his partners out and continued to run the business on his own with his wife, Claudia.

Despite many struggles over the past decade, Pegasus Transportation managed to grow and diversify. They now offer a variety of worry-free transportation services including itinerary planning, meet-and-greet services, luggage assistance, and on-site supervision. Today, Pegasus has 60 employees, 20 coach buses and two offices located in Orlando and Miami.

The impressive success of Pegasus Transportation is a story of both managing a business effectively and overcoming hardships successfully. The company's first major challenge came when the travel industry collapsed as a result of the 9/11 disaster. Pegasus nearly disappeared. "Without SBDC assistance in obtaining the Economic Injury Disaster Loan (EIDL), we could not have survived," said Fernando. As Pegasus got back on their feet, another disaster hit in 2004 when a series of hurricanes hit the state of Florida, causing Pegasus once again to turn to the SBDC assistance. Through Fernando's determination, Pegasus was able to stay afloat with the receipt of two additional EIDL loans acquitted with assistance by the SBDC at UCF.

Finally and most recently, the domestic travel market's decline in 2009 due to the nation's weak economy took a toll on Pegasus. To overcome this ordeal, Pegasus successfully turned its focus to the international travel segment, compensating for the domestic downturn. This change in focus resulted in over a 300% increase in the company's net income. With strong financial stability, Pegasus was approved for two SBA 504 Loans, enabling the company to expand its business into a new 3,000 square-foot office space, as well as an expansive 3,600 square-foot shop on 2.5 acres of property.

Over the past decade, Fernando and Claudia took advantage of many of the services offered by the SBDC at UCF including 10 years of in-depth business counseling, business training and skill development through the SBDC's strategic workshop series and referral resource support through the SBDC's Small Business Resource Network. "The SBDC at UCF was the key to our growth and success, not only giving alternatives to our business but also making available services that seemed only accessible to big corporations. The SBDC has helped us to overcome situations like September 11 and hurricanes and also helped us to obtain capital for the construction of our new facility," said Claudia. Fernando added, "The SBDC has been on our side since 2001 and we couldn't be more thankful for it."

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Fernando Pereira  
Pegasus Transportation

*Helping Businesses Start, Grow and Succeed*