

Helping Businesses Grow & Succeed

News Release



Florida SBDC at the University of Central Florida

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Florida SBDC at Seminole State College Assists In Reinvention of Merit Fasteners

Advisory Board Council Program Serves as Catalyst Supporting Growth

Orlando, FL – Merit Fasteners is an industrial distributor, providing quality fastener products and supplies to a diverse group of industries including: residential construction, maintenance, repair companies, and original equipment manufacturers.

The company was started right here in Central Florida over 36 years ago, literally in the family garage. It has grown slowly and methodically. Donna Best, President, leads the second generation, behind her father who began the company in 1977. And she has faced her share of challenges and had to call on her entrepreneurial spirit.

When she faced declining demand for her products and severe contraction in the marketplace, Ms. Best and Merit Fasteners sought assistance from the Florida SBDC at Seminole State College, a sub-center of the FSBDC at UCF. In addition to taking advantage of the no-cost, expert consulting offered by the FSBDC, Ms. Best signed on with the Advisory Board Council (ABC) program at FSBDC at Seminole State.

The Advisory Board Council is a next-level, business support service, assisting established businesses by matching them with experienced business professionals with a diverse range of skills who work together as volunteers on a “custom-fit” advisory board. An Advisory Board is a powerful management tool that provides dynamic talent and expertise at no-cost, helping businesses solve problems and create opportunities.

Today, Merit Fasteners is working hard to maintain its competitive edge. Recently designated as a *Certified Women-Owned Business*, the company has locations in Longwood and Tampa and has proudly participated in several high-profile projects in Central Florida: The Amway Center; SunRail; Dr. Phillip's Performing Art Center; Orange County Convention Center; and many of the Disney and Universal attractions.

When asked about her experience with the FSBDC at Seminole State College and its ABC, the entrepreneur in Ms. Best came to the fore and she responded with enthusiasm about the work that has been accomplished thus far. "We decided to reinvent Merit Fasteners and redefine our second generation business"... and with the "help and expertise of our Advisory Board Council, have seen significant results!"

Since April of 2013, the group has been working diligently on putting a Strategic Plan in place. Throughout the process, like any good entrepreneurs, Donna Best and her team have remained focused and determined. "We have held ourselves accountable... and have wanted to work that much harder to show our appreciation to our dedicated Advisory Board and those who have assisted us at Seminole State College." Donna added, "With the help of our Board, we have been able to get back on track... and stay on track!"

-- FSBDC --

About the FSBDC at UCF

With its main office in the National Entrepreneur Center located at the Fashion Square Mall in Orlando, the Florida SBDC at the University of Central Florida (FSBDC at UCF) is part of the UCF Office of Research & Commercialization and the Florida SBDC Network (FSBDC Network). THE FSBDC at UCF provides business seminars and no-cost, one-on-one business consultation to emerging and established businesses. The FSBDC at UCF serves an eight-county area that includes Brevard, Flagler, Lake, Orange, Osceola, Seminole, Sumter, and Volusia counties and maintains 10 service centers across Central Florida.

In 2013, the FSBDC at UCF served more than 7,200 entrepreneurs and small business owners through consulting and training, resulting in 7,507 Central Florida jobs created, retained or saved; \$1.0 billion in sales growth; \$51.5 million in capital formation; \$87.7 million in government contract awards; and 129 new businesses started.

About the FSBDC Network

The FSBDC at UCF is a member of the Florida SBDC Network, a statewide service network funded in part through cooperative agreements with the U.S. Small Business Administration, Defense Logistics Agency, State of Florida and other private and public partners. The Florida SBDC Network is hosted by the University of West Florida and is nationally accredited by the Association of SBDCs. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA.

For over 35 years, the FSBDC Network has nourished a statewide partnership between higher education and economic development organizations, dedicated to providing emerging and established business owners with management and technical assistance, enabling overall growth and increased profitability for the businesses and economic prosperity for the state. The FSBDC Network is a statewide service system of 41 centers with 60 outreach locations, including the FSBDC at UCF.

In 2013, the Florida SBDCs served over 34,000 entrepreneurs and small business owners through consulting and training, resulting in 39,536 jobs created, retained and saved; \$5.5 billion in sales growth; \$197.3 million in capital accessed; \$602.2 million in government contract awards; and 685 new businesses started. And, for every \$1 of Florida public and private sector investment in FSBDC programming, \$35 was returned to the state in tax revenue

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