

Case History: JOMY Safety Ladders

Background

At the time JOMY became MentorCap's client, they were a ten-year-old company that was an exclusive distributor of a unique type of security ladder that they sold and installed nationwide. The Boulder-based company was generating \$1 million in sales and had a history of profits. But they needed to expand to meet pent-up demand. JOMY also had several advantages that made it a potential acquisition candidate: a far lower cost aluminum fire escape ladder than its competitors and a "who's who" client list which included all the Navy's fleet of submarines, governors' offices, naval bases, high schools, colleges, large and small corporations around the country, plus numerous residential installations at the homes of wealthy and famous individuals, including the Vice President of the United States.

The Fundraising Process

To raise funds for JOMY, I used my proven three-step sales process:

1. I wrote a powerful sales letter and companion information pieces to generate interest in coming to an investor preview meeting. Then in order to maximize responses, I took the sales package through my normal extensive vetting process with numerous investor candidates looking at the letter and providing feedback. We then used their feedback to hone and refine our message.
2. Next, we identified JOMY's optimum target investor and purchased specialized mailing lists to target these prospects.
3. Prospects were invited to small investment preview evenings with the founder and CEO of JOMY, Paul Enright. Meetings were limited to a maximum of ten participants to create intimacy and exclusivity.

Results

The result was an over-subscribed offering in less than nine weeks from the start of the fundraising effort with \$1 million raised for our client. JOMY sales subsequently tripled over the next several years.

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FEEDBACK AND SUGGESTIONS, PLEASE

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