

# weVENTURE™

BISK COLLEGE OF BUSINESS AT FLORIDA TECH



## CASE STUDY:



## OVERVIEW

Kegman, Inc. is a Woman Owned/Veteran Owned Small Business that provides advanced scientific, engineering and technical services to government and commercial customers. Kegman's customer base includes NASA, United Launch Alliance, Mine Safety and Health Administration, Defense Intelligence Agency and the Air Force Technical Applications Center.

The company was established in December 1999 by Susie Glasgow and began full-time operations in March 2011, coinciding with the creation of the Small Business Administration's Women Owned Small Business Program-8M. Kegman currently employs 35 people and has generated over \$1.1M in annual revenue over the past three years. Kegman is on track to grow to over \$5M.

## OBJECTIVES

- Complete review of policies and procedures; seek administrative efficiencies that allow management to spend more time developing new business.
- Achieve sales of \$1.12M in year one and increase direct labor by five full-time employees with an annual growth of 20% (\$1.4M sales).
- Win all re-compete contracts within three years, become ISO 9001:2008 certified, enhance corporate equity by holding six prime contracts with five-year terms.

## OUTCOMES

- IGNITE 360® mentors assisted Kegman in reducing cost and improving business focus, resulting in the sale of its residential/commercial security business. Participating in IGNITE 360® also assisted with the development of a new government services line of business.
- Revenues increased approximately 55% following Kegman's IGNITE 360® graduation, totaling \$1.4M in 2014 revenue. Kegman has experienced a three-year average annual revenue of \$2.5M dollars (2015-2017). 2018 revenue is anticipated to be around \$5.5M.
- Increased staff from 10 full-time employees to 33 full-time and 2 part-time employees.
- Completed ISO 9001:2008 and the new ISO 9001-2015 program certification.
- Enhanced company brand, created an appealing website and relocated corporate headquarters to a 2,100-square-foot, professional office in the Florida Tech Research Park.



## TESTIMONIAL

"Being a part of the Ignite 360® Program was an adventure! The questions were hard at times, and the homework daunting, but the outcome was amazing! I know how beneficial Ignite 360® was for Kegman helping us to really focus on the future and all lines of business as well as providing us measured success after the program and beyond based on the realization of how we could be most strategic for continued success. I am constantly recommending the program to other small businesses. It is a comprehensive top down look at your entire operation igniting thought provoking discussion with a "Think Tank" of individuals who are hand selected based on skills needed and devoted to you. While challenging and time consuming, it is one of the greatest investments of your time for your business."

## COMPANY INFO

[www.kegmaninc.com](http://www.kegmaninc.com) | 321-242-9874

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weVENTURE's IGNITE 360° Business Mentoring Program provides three distinct levels of customized coaching and mentoring for growth and second stage small businesses—in all industries. IGNITE 360° participants are matched with a hand-selected group of expert advisors who address current business challenges and determine steps needed to reach desired outcomes.

## WHAT IS IGNITE 360°?

- IGNITE 360° mentors assist business owners in identifying and pursuing their most efficient and profitable revenue streams.
- weVENTURE's IGNITE 360° Program teaches participants how to spend more time ON their business, not just IN their business.
- weVENTURE's IGNITE 360° mentors guide each business owner through monthly goals and hold participants accountable for addressing business challenges, which may include legal, financial, marketing, HR, succession planning issues and more.
- The IGNITE 360° program was designed to work around the hectic schedules of today's entrepreneurs.
- IGNITE 360° offers highly effective mentoring in three distinct levels; IGNITE 360° TRANSITIONS for organizations that need strategy before growth or change; IGNITE 360° ADVANTAGE for companies that are committed to growth; IGNITE 360° PREMIER for larger companies that are focused on transformational activities and gross over \$500K/year.

## DATA AND OUTCOMES

93% of IGNITE 360° graduates have created additional jobs after completing the program.

85 companies have graduated from the IGNITE 360° Business Mentoring Program since its inception.

Clients have an average 40% increase in revenue after completing the program.

15% of clients have reached the \$1M+ revenue mark.

Graduated 3 International Companies (8%) from IGNITE 360°.

## DID YOU KNOW?

- IGNITE 360° is the only program of its kind for entrepreneurs.
- weVENTURE at Florida Institute of Technology's Bisk College of Business offers a variety of other programs for women and entrepreneurs including no cost, one-on-one consultations, Biz Byte learning workshops, strategic and financial resource referrals and purposeful networking.

Proud Recipient of the 2017 SunTrust Foundation Lighting the Way Award



## LEARN MORE:

Contact us at [weventure@fit.edu](mailto:weventure@fit.edu) or visit [weventure.fit.edu](http://weventure.fit.edu)