

Business Mentors Matched to Start Ups

continued ▲ *from B front*

know, how many hats I had to wear and how many hours it would take to keep the pipeline full."

That is where the Port of Portland Mentor/Protégé Program came in. The program matches successful business leaders with emerging small business managers to provide guidance and recommendations.

Rhonda worked with her mentor on getting a solid business infrastructure in place including the accounting system and began building skills in reviewing financial statements with an eye toward opportunities and obstacles. "It was really great having someone to bounce ideas off of. It gave me a lot more confidence to move forward with some of my business initiatives."

Beginning with one employee and about \$180,000 in revenue that first year, Cherokee now employs 50 people and has \$20 million in sales. Rhonda is such a devotee of the program that she now serves as a mentor.

The Portland area's approximately 44,000 small businesses like Rhonda's play an essential role in local job creation and economic vitality. The Port of Portland sees the importance of working together to create an environment that nurtures and supports innovation, entrepreneurship and business formation, growth and expansion among this segment of the business community.

That is why, in 1995, the Port created the Mentor/Protégé Program. Once accepted into the program, each protégé is initially paired with two mentors. Working together in monthly

meetings, mentors focus on assisting protégés in developing business plans and marketing strategies, understanding financial statements, and identifying and implementing other action items needed to meet the protégé company goals.

Mentors also assist their protégés in establishing and building working relationships with prime contractors; improving access to job notifications; and securing adequate financing and bonding.

Since its founding, 67 protégé firms have gone through the program with some outstanding results. Last year, for example,

cash flow, how to do marketing and forecasting that allows us to manage projects more effectively."

"I got so much from the program that I almost hated to graduate," said Mark Matthews of Pacific Mark Construction, a general contractor specializing in commercial property tenant improvements. Mark began his business as a one person operation and now employs eight workers. "I think every small business owner and entrepreneur should go through a program like this before ever starting up. It arms you with knowledge about how to structure

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— Mark Matthews of Pacific Mark Construction

31 protégé firms generated about \$62.8 million in sales and employed 355 people. This year, there are 12 firms in the program.

"Our company has grown from a two person operation with about \$250,000 in revenue to a 25 person operation with \$5 million in revenue in just under ten years," said Maurice Rahming of O'Neill Electric who entered the program in 2000. "We learned so much through the program—how to

acquire work, how to manage

your business, set up books, understand the bidding process and focus your efforts. I learned how to get bonded so that I could pursue larger jobs. When I started my business I knew all about construction but nothing about running a business. It just helped me tremendously."

With nearly a half billion dollars in projects on the drawing board, the Port is currently entering one of the largest capital spending periods in its history

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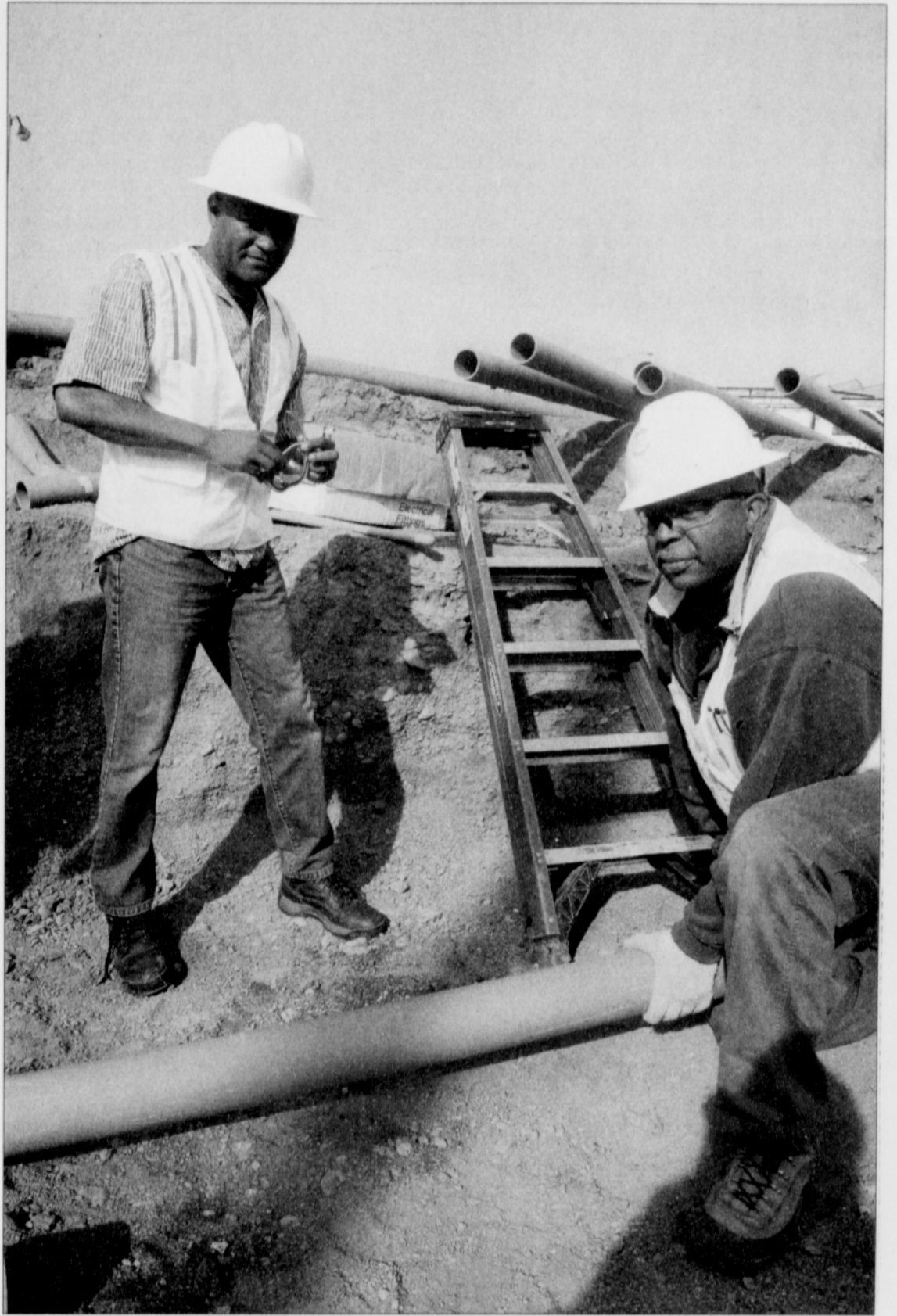
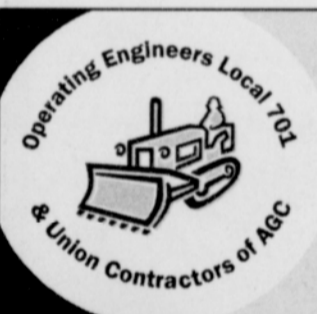



PHOTO BY MARK WASHINGTON/THE PORTLAND OBSERVER

Maurice Rahming, president of O'Neill Electric, has grown a two person contracting business into a 25-person operation. He credits his involvement in a mentor protégé program through the Port of Portland for tips on acquiring work and managing cash flow.




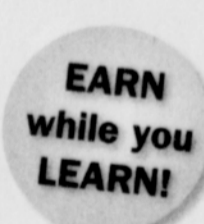
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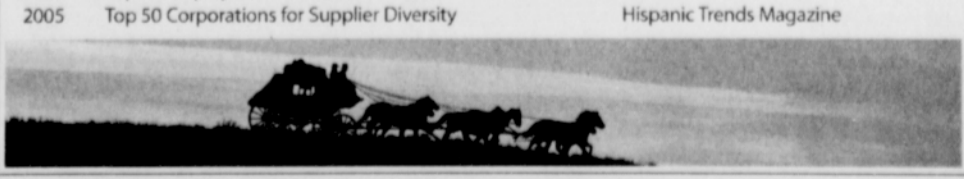
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