

CM Solar Electric



Economic Impact:

- Sales Increase: \$1.5M
- Capital Infusion: \$70,000
- Jobs Created: 10



Location:

San Diego, CA 92126



SBDC's Assistance:

- Obtained Financing
- Loan Applications
- Credit Repair
- Cash Flow Analysis
- Strategic Planning



“My company has been completely transformed with the incredible support and guidance I received from the SBDC. In just two years, we’ve grown from a small, marginally profitable business into a strong, stable, highly profitable \$3M company, and counting.”

**- Carlos Melendez,
CEO**

Summary:

CEO Carlos Melendez kept running into the same hurdle. Without financing, the company’s up-and-down cash flow cycles would continue to put a stranglehold on the company’s growth.

Unable to obtain financing, Melendez turned to the **SBDC** for help. Fast forward 18 months later and financing is no longer a problem. With the cash “hurdle” now overcome, the results are phenomenal: sales have doubled from \$1.5M to \$3M, the company has 10 new employees, and so long as the sun keeps shining, CM Solar Electric’s future is as bright as can be.

Description of Business:

In 2012, after 15 years working as a solar and electrical installer, Carlos Melendez left to start his own company. CM Solar Electric provides solar and electric service to residential and commercial customers throughout San Diego County (www.CMsolarelectric.com).

Use of Capital Infusion Funds:

With its new financial leverage, the company was able to purchase solar panels far in advance at steeply discounted rates compared to its previous “Just In Time” purchasing. The resulting cost reductions and greatly increased profitability were catalysts to the company’s \$1.5M sales increase and the creation of 10 new jobs.