DOMINIC SELVARAJ
FIRST VIEW CONSULTANTS

TRAVIS COUNTY | AUSTIN TX

SITUATION: Dominic established his boutique electronic systems design and development firm in 2012. He started the business with just himself and his wife, who worked logistics part-time, since then he has grown the business to support a full-time staff of 9 people. They won their first large product design and manufacturing contract with a Fortune 100 automotive supply firm in the fourth quarter of 2013.

CRITICAL ISSUE: After working through the development phase and just as the manufacturing production phase was ramping up, the automotive industry customer put all orders on hold, leaving FirstView and their subcontractors with excessive work in progress and much of their cash flow tied up in inventory and payroll. FirstView was also working to develop other IP and consumer products, so Dominic was looking to secure outside venture capital.

SBDC PROVIDED: Peg Richmond, Dominic’s SBDC advisor for the past 3 years, helped Dominic review the final negotiated terms of his outside investment and the use of funds going forward. Peg also advised Dominic on the ongoing negotiations with the defaulting customer, cash flow management, optional operating strategies, the formation of a board of directors, the engagement of an outside paid M&A consultant, and the equity exchange of 40% of the company for venture capital.

RESULTS/ IMPACT: A new ownership structure is in place and Dominic continues to work with Peg to meet the goals outlined for the use of funds, specifically to grow sales, reduce expenses, and generate excess profits to direct toward R&D development.

- Business Expansion
- Venture Capital: $2,150,000 from an Accredited Angel Investor
- 11 Jobs Created