SITUATION: Rocket Electrics, an electric bicycle shop, first opened its doors in East Austin in 2012. The owners Nicole Zinn and John Dawson discovered this mode of transportation while touring Europe and felt that Austin was an ideal spot to bring in this type technology. Since then their business has grown significantly, and in 2015 Rocket Electrics did an estimated $1.25 million in sales from 40 bicycles used for rental and tours.

CRITICAL ISSUE: Nicole and John supplement their sales and rental income by offering bike tours of local attractions; these tour packages have been well received and have attracted press locally and nationwide. Nicole and John sought the assistance of the SBDC to evaluate their business and help them decide on whether or not to open in other cities such as Dallas, San Antonio, and other locations for further growth.

SBDC PROVIDED: Nicole and John contacted Dick Johnson for assistance, he was able to help them through the process of opening a mobile showroom that would allow them to test the market for sales and delivery in other cities. Rather than getting another loan, they decided to go the private investment route.

RESULTS/ IMPACT: Nicole and John were able to secure a loan from Able Capital which assisted in further impacts for Rocket Electrics.

- $200,000 Venture Capital
- Business Expansion
- Retained 14 employees