

DUTCHMAN GLOBAL

Recovery Act Initiatives Help a Small Company Maintain Its Worldwide Presence

When a family medical issue brought Dan Vander Meer back to South Carolina after an overseas career with Caterpillar, he realized an opportunity to start his own small business.

Although Dan was back in the U.S., his friends and contacts were located around the world. When they started calling soon after he'd returned, Dan found he had a built-in global market for the services he could offer. And so in 2005, he started Dutchman Global, an export company supplying heavy machinery to earthmoving and mining industries, from the stand-alone kitchen of his Civil War-era home in Darlington.

In just four years, Dutchman Global has come into its own as a small business success. The eight-employee company, which now occupies its own building, sells over 60 makes of equipment across the globe.

Yet in the current economic climate, capital can be hard to come by for a small business, even one as successful as Dutchman Global. This is where the SBA and the Recovery Act come in.

In April 2009, Dan was approved for an SBA Export Line of Credit for \$300,000 from Carolina First Bank. Under the Recovery Act, the SBA backed 90 percent of the loan, and with the temporary elimination of guaranty fees, the company saved \$8,100.

“We were watching President Obama on YouTube in the office. We saw his small business speech. Everyone in the office was in tears. Obama finished the speech and the phone rings. It was Carolina First telling me that the loan was approved. It was like divine intervention!”

Even before the recession, small business capital could be hard to come by. The SBA helped then, too.

In 2007, Dutchman Global was approved for two SBA revolving lines of credit for exports from BB&T.

“I found it so easy – It was incredible,” Dan says.

In fact, with a sale hanging in the balance for Dutchman Global, an SBA loan officer came in from vacation to work on the company's loan guaranty application. One week later, Dutchman Global got their approval notification.

“Where else do you get dedication like that?” Dan says. “There are people who care and banks that'll work with you.”

Last year, the South Carolina Chamber of Commerce, in partnership with the Elliott Davis accounting firm, named Dutchman Global the third-fastest growing company in South Carolina by revenue.

“By using SBA loans, our revenue was up 350 percent year over year,” Dan says. “We’re here today because of the SBA.”

And that’s not all. Despite the current economic conditions, Dutchman Global added three new employees in June. “We are poised to expand more in the fourth quarter of 2009,” Dan says.



A South Carolina District Office Recovery Act success story