

A North Dakota Small Business Development Centers Success Story!

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Tom Enright owns GoodBulb, a Fargo-based company focused on selling lightbulbs and making life brighter for others.

After operating as a wholesale and retail lightbulb distributor under different trade names, Enright saw an opportunity to grow his online business by selling through Amazon.com and other online marketplaces. A local banker suggested he seek assistance from the ND SBDC in developing his business plan and financial projections to obtain funding for his expansion. The funding would be used to hire new staff and to purchase additional inventory -- and new software to manage the inventory.

After Enright completed his business plan and financial assumptions, the Fargo SBDC developed comprehensive financial projections and researched various funding options. Enright initially sought to obtain conventional bank financing. However, after the company received primary sector designation, it was eligible for funding through the ND Development Fund. Enright took advantage of this opportunity. The ND SBDC assisted him in preparing his loan request to the ND Development Fund Board, which approved the funding in late spring 2016.

Since then, he has focused on establishing and building the GoodBulb brand. In addition, the company has started manufacturing its own LED lightbulbs, or, GoodBulbs. The company is also creating a <u>new website</u> so customers will be able to purchase lightbulbs through Amazon or directly through his website.

But the story doesn't end there. Motivated by his own personal experience of his one-year-old son's serious illness and miraculous healing a few years ago, Enright is on a mission to use the GoodBulb brand to improve the lives of others. At the core of GoodBulb's branding is one simple phrase: "Be Good." It's a phrase that Enright connects with his personal story, and with the hope he has to use his business to help others.

GoodBulb

**Fargo SBDC** 

They've already started locally. In February 2016, Enright received media attention by selling blue lightbulbs in support of Fargo police officer Jason Moszer, who was killed in the line of duty, and donated 100% of sales to the Moszer family.

In the long run, Enright wants to use GoodBulb to supply homes in third world countries with LED lanterns, and replace dangerous and costly kerosene lanterns. He plans to partner with organizations already on the ground in these areas, and use GoodBulb's profits to buy thousands of lanterns.

Enright hopes GoodBulb can serve as proof that a company can do well (on the bottom line) while doing good, and in so doing, inspire other small business owners.

"We're not gonna change the world," he said. "But we are doing more than just selling a lightbulb. We want to do good with every lightbulb that is sold."



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