

# 2019 SUCCESS STORY

DEVILS LAKE



NORTH DAKOTA  
SMALL BUSINESS  
DEVELOPMENT CENTERS

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## TRANSCRIPT PUBLISHING

**NEW ROCKFORD** – Amy Wobbema was working as the executive director of the New Rockford Area Betterment Corporation back in 2010 when she first thought about owning her own business. At that time, the owners of Transcript Publishing approached her about the idea of buying the business but it took her five years to take the plunge.

### Challenge/Solution

Amy had worked with the Devils Lake SBDC office in her role as an economic development professional. Seeing other business owners go through the process from start to finish made her know right where to start when she seriously began thinking about buying the business.

“Having watched the process from the other side made completing my business plan so much less intimidating,” says Amy. “The SBDC is a proven resource and the first place to go. The

financial projection was explained to me early on so I knew what this could show a person about their business. It provided me the opportunity to know I could be successful.”

Amy began meeting with the SBDC to plan and prepare for the business purchase. At the time, Transcript Publishing’s main products were the newspaper, travel guides, and some minimal commercial printing. Amy knew she wanted to build on that and even expand.

“I needed brutal honesty, which I thankfully received,” remembers Amy. “I wanted a third party without a stake in the game to look at it with me, removing the emotion from decisions.”

Together, Amy and SBDC advisor Sandy Shively looked at the feasibility of the business and Amy’s future plans for it. With their work together, Amy was

able to secure the loan and get some much needed operating capital.

Despite her strong planning and preparation, Amy had another hurdle to overcome. Shortly before she took over the business, the office was destroyed in a fire.

“After the fire, I received such support from the community. It really let me know I made the right decision to buy this business,” she recalls.



## Impact

Today, in addition to continuing to publish the New Rockford Transcript, the official newspaper for Eddy County, the company also designs and prints custom printed items such as letterhead and forms, designs and prints specialty publications like the Lake Region, Turtle Mountain and James Valley travel guides, and they now decorate custom apparel items and promotional products. They also offer UPS shipping services.

In her first year of ownership, she doubled sales for the commercial printing portion of the business and since then, has seen it double again. Amy has enjoyed adding new products and services to meet the her customer's needs. Her goal is to provide a wide variety of advertising and marketing services to help area businesses succeed.

She very much recommends others thinking of starting or buying a business – even those that are already business owners – look to the SBDC for help and support.

“The SBDC has the resources and tools that small business owners



need to evaluate a potential business opportunity – and to help prepare the information that financiers need to make a lending decision.”

As for advice to other entrepreneurs, she says, “Don’t give up! It may be overwhelming when you meet with an advisor, but it’s worth it. Be honest with yourself when making decisions and then be brave enough to move forward.”

Amy is taking that ‘moving forward’ bit to heart as she moves her

business into a new building in the first quarter of 2020. They will have double the square footage and production space as well as more visibility in the community.

“I really enjoy helping business customers solve their marketing challenges. Transcript Publishing is in the business of providing news and information to readers as well as helping businesses gain visibility. And my staff has really gone above expectations to help bring my vision to fruition.”