

North Wood Flooring LLC

For 25 years, the Wisconsin Innovation Service Center at the University of Wisconsin—Whitewater has proven to be a valuable resource for a broad range of businesses, whether serving as an extension of an existing business' in-house research team or assisting independent inventors and entrepreneurs in obtaining preliminary feasibility assessments. While many clients use the research as a foundation for creating business plans and attracting investors, financial institutions themselves are also realizing the benefits of WISC research.

The versatility of WISC's research makes it mutually beneficial for both investors and entrepreneurs. In the case of Heartland Business Bank, research was used to approve a loan for a business start-up and then passed along to the applicant for use in business planning and development.

The new venture was founded by Tom Bieberitz, who turned his 20 years of experience in the wood industry into a successful business venture with the help of numerous organizations such as the Marinette County Association for Business and Industry, the Marinette County Board, and Heartland Business Bank. A complex financing package was arranged for the business startup with the cooperation of several banks and governmental agencies. Craig Aderhold, Heartland Business Bank Market President for Northeast Wisconsin, was instrumental in the financing process. Aderhold commissioned a research report through the Wisconsin Innovation Service Center to determine the potential level of demand for products offered by the proposed business. The information provided was used in the decision-making process and ultimately resulted in the approval of a loan for the startup of the company. "The services provided by WISC were excellent. The research was executed exactly as proposed, and was very timely and organized," said Aderhold.

In March 2004, Bieberitz established North Wood Flooring LLC in Coleman, Wisconsin. Wisconsin State Senator Dave Hansen stated, "This is about more than just creating new jobs. I believe this project is a step toward creating a manufacturing cluster in our area that will lead to additional business growth centered around the flooring industry and that will, in turn, create new jobs and improve the quality of life for Coleman and our entire area."

While the company has been in business for just under a year, North Wood Flooring has already experienced considerable success, with products sold through more than 15 distributors across the U.S. and Canada. Bieberitz says the company has experienced significant growth since establishment, and predicts a growth rate of at least 30 percent per year over the next few years.

