

**Patrick Burnsworth,
President**

Fay-West Glass Company
365 South Mt. Vernon Ave.
Uniontown, Pa. 15401
Fayette County

Industry:
Glass Fabrication and
Installation

Year Founded:
1991

SBDC Assistance:
Business Plan, Loan
Assistance, Financial
Analysis

Additional Partners:
Fay-Penn Economic
Development Council

St. Vincent College SBDC
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Proud Veteran Acquires Fay-West Glass Company with SBDC Assistance

Mr. Patrick Burnsworth was referred to the Saint Vincent College SBDC by Fay-Penn Economic Development Council. He was employed by Fay-West Glass, a window and glass contractor in Uniontown, Pa. The existing owner started the company 25 years ago and was looking to retire. He had offered Patrick the first opportunity to purchase the business before he formally put it on the market. Pat had been employed there for 5 years and viewed this as the opportunity of a life time. Unfortunately, he had a modest credit score, no cash to invest, and minimal equity in his home. However, he seemed like a very professional, knowledgeable and sincere individual. In addition, Pat is a proud U.S. veteran and had worked in the glass industry most of his adult life.



The Saint Vincent College SBDC provided their step by step business planning guide and walked client through the planning process. They also reviewed the company's historical financial statements and performed business valuation analysis. Based on the tax returns the SBDC consultant determined that Fay-West Glass was very well run company and an opportunity worth pursuing.

Assistance provided by the Saint Vincent College Small Business Development Center included loan assistance, business plan development and a comprehensive financial analysis of the business operation. The SBDC generated numerous business valuation and business performance scorecard reports comparing and contrasting to similar size firms in their industry. Pat learned from his SBDC consultant that the margins were much better than industry standards and the sales per employee were also strong. This industry specific information was analyzed and incorporated into the planning process to further demonstrate the feasibility of the project.

Working with Pat at their Fayette County outreach offices, the SBDC helped address the financial hurdles Pat was facing. Client was able to secure \$20,000 from a good friend from the military to apply as match toward a Fay-Penn small business loan. Client then did a very good job of detailing the history of his substandard credit score, which was actually the result of a previous medical condition that left him unable to work and keep up with his personal debt payments for several months. Working with his SBDC consultant they incorporated this information into his business plan, providing a very sound and reasonable explanation that further reinforced his funding request. In April of 2017, the Fay-Penn Economic Development Council approved \$80,000 in funding to complete the loan request for Pat's acquisition of Fay-West Glass Company. Those funds were complemented by the \$20,000 provided by Pat's friend and served as a cash injection of owner's equity. Client was understandably thrilled and pleased and couldn't thank the SBDC enough for their assistance throughout this entire process.