



NEWS RELEASE

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Tim Greene of Quality Machine of Iowa Named the SBA's 2012 Iowa Small Business Person of the Year

(DES MOINES, Iowa) – In recognition of the small business community's contributions to the American economy and society, the President of the United States designates one week each year as National Small Business Week. Scheduled for the week of May 20th of this year, Small Business Week 2012 will honor the more than 26 million small businesses in America. Since its establishment in 1963, the highlight of this annual tradition is the presentation of awards which focus on the outstanding contributions of small business persons and champions at the district, state and national levels. The U.S. Small Business Administration has named Tim Greene, of Quality Machine of Iowa in Audubon, Iowa as its 2012 Iowa Small Business Person of the Year.

Quality Machine of Iowa, Inc. grew out of a company started by Tim Greene's father, Bill. He started Quality Machine, Inc. in 1968 in Minneapolis, Minnesota and Tim worked at the company while growing up. The company survived through hard times but needed to diversify, so Bill persuaded Tim to start managing part of the business in 1983. When Bill died suddenly one year later, Tim took over the company at the age of 25.

In 1994, skilled labor was scarce in Minneapolis, plus the city's zoning laws wouldn't allow the company to increase its facilities. Tim started looking for an alternate location, and with the help of a friend, found a 45,000 square foot facility with room to grow in Audubon, Iowa. Most of the workforce relocated to Audubon but Tim retained the smaller production division in Minnesota for support. In 2004, Quality Machine, Inc. became Quality Machine of Iowa, Inc. by merging companies and making the Iowa Division the company's parent location.

Quality Machine of Iowa, Inc. is an advanced manufacturing business that does precision machining of metal parts. Its products include oxygen conversion devices, military munitions for tanks and flares for helicopters, components for OEM parts, hydraulic valves, service tools used for both agriculture and automotive equipment, and more. Some of the well-known brands that have parts made by Quality Machine of Iowa are Polaris, Toro, Arctic Cat, American Crane, Bobcat, Eaton, Owatonna Tool Co., Phillips Plastics, Fastenal, Chemring Ordnance, Day & Zimmerman and Kilgore Flares. The company indirectly exports because many of the finished products are purchased by other countries.

Tim purchased additional equipment and expanded company services in order to maintain strength within the industry. The company added over three million dollars of equipment at the Audubon plant, and redesigned the production layout to be more efficient and more competitive globally. However, all of this was costly and Tim was soon looking for a solution.

Tim found the help he needed at the North Central Iowa Small Business Development Center (SBDC). Regional Center Director Lisa Shimkat helped Tim restructure his existing debt and determine his debt service going forward. Tim has also used several SBA guaranteed loans to help put his business in a position for future success.

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Currently, Quality Machine of Iowa, Inc. has 55 full-time employees with an average weekly wage of \$784 and annual sales of \$7,000,000. The company has a diverse set of jobs that offer great working conditions and skills advancement opportunities. Tim and his employees have had a considerable economic impact on the area's schools, businesses, and communities, plus the company pays thousands of dollars in local property taxes each year. Tim and his wife, Deda, have built a company with a positive work culture and a strong commitment to excellence.

As the 2012 Iowa Small Business Person of the Year, Tim will represent Iowa at National Small Business Week ceremonies in Washington, D.C. May 20-26, 2011 where he will compete for the National Award. Tim was nominated for this award by Lisa Shimkat, regional director of the North Central Iowa Small Business Development Center in Fort Dodge.

For more information on Small Business Week 2012, visit www.nationalsmallbusinessweek.com

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