



HENDERSON
STATE UNIVERSITY

SCHOOL OF BUSINESS

Client Success Story

Arkansas Small Business Development Center
Henderson State University



**Arkansas Small Business
Development Center**

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Hot Springs Tire and Auto Service, Inc. Terry and Lisa Biggers

When the Goodyear Tire Store that Terry Biggers managed closed, he faced two challenges – one, seek other employment, or two, become a small business owner. With 19 years of experience in the retail tire business and the support of his wife, Lisa, Biggers made the decision to open a new tire business. The next step the Biggerses faced was to learn the process of starting a business.

Lisa was familiar with the Henderson State University Small Business Development Center. As an employee of Summit Bank, she had encouraged several entrepreneurs to take advantage of the SBDC's training and consulting services. Lisa contacted Lonnie Jackson, HSU SBDC Center Director, to discuss a business plan and to get assistance with loan packaging.

With the help of a 7(a) SBA loan, Hot Springs Tire & Auto Service, Inc. opened in May 2003. Not only did several former Goodyear employees begin working for the Biggerses, but many former Goodyear customers lined up to patronize the new tire store.

As the business began to grow, the Biggerses again called upon Jackson at the SBDC. They were ready to secure a 504 SBA loan to purchase the business property they had been leasing. To date, Hot Springs Tire & Auto Service, Inc. has annual revenue of more than \$1.2 million and employs 10 full-time staff.

The Biggerses continue to use the HSU SBDC services when they face major business decisions. They also enjoy sharing their experiences with the community at large by participating in a promotional segment about the SBDC on a local cable channel and speaking to students and business owners on behalf of the organization.