

Time Machine Keeps on Progressing Into The Future

Time Machine, Incorporated, a Venango County Machine Shop, saw the downturn in the economy as an opportunity to expand. According to Dave Seyler, Accounting Manager of Time Machine, the company was able to negotiate very favorable prices for new equipment and construction costs of their new 28,000 square foot addition to their manufacturing facility. Dave estimates that by expanding in a recession, the Company was able to cut costs by half.

Time Machine was referred to the Clarion University Small Business Development Center in November 2008 by the Oil Region Alliance to assist them with developing an in-depth business plan to expand the business. The business plan was utilized to obtain optimal bank financing terms for the \$3.8 million project. In addition, \$50,000 in grant monies was awarded to the business by the Governor's Action Team. In addition, the SBDC provided Time Machine with marketing assistance and a financial analysis report that included industry comparisons.

The expansion project was completed in April 2010 and will house six large CNC machines, provide for an expanded tool room and assembly area, maintenance area, new offices, and a lunchroom. The new equipment will give the Time Machine the capability of machining larger, more profitable parts. In addition, Time Machine plans to aggressively begin marketing a newly developed industrial trenching chain.

Time Machine is a family business owned by Raymond Latchaw (father) and sons, Tod, Mike and Jeff. The workforce of Time Machine is projected to increase from 61 (51-manufacturing, 10 office and management) to 116 (112-manufacturing, 12 office and management) by the end of 2012.



"Ms. Keth has offered helpful insight with marketing expansion tools and website revisions"
David Seyler
Accounting Manager

Time Machine Incorporated
1746 Pittsburgh Road
Polk, PA 16342
Venango County

Industry: Machine Shop

Year Founded: 1981

SBDC Assistance: Business Planning, Marketing, and Financial Analysis

Additional Partners: Citizen's Bank, Governor's Action Team, Oil Region Alliance

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Picture of Newly Developed Trenching Chain

