

NJSBDC Success 2007 Winners / 2007-Richard-Stockton-
NJSBD

12/20/2007



Kelly Coleman, Owner
Ireland and Old Lace, LLC
615 East Mossmill Rd., Shop 89/The Village Green
Historic Smithville, NJ
609-404-4777
www.irelandandoldlace.com

Kelly Coleman formed Ireland and Old Lace LLC in January 2002 out of a love and pride in her Irish heritage and a desire to be her own boss. Adding to her decision to leave a career in New York City was the aftermath of September 11th and the urgency to spend more time with family, friends and her husband.

Using proceeds from a 401(k) at her positions with MTV and ABC Television, Kelly registered her business name and leased a building in the Town of Historic Smithville. A few weeks later, she hopped a plane to Dublin and started knocking on doors with a business card made at Staples and an American accent. While Kelly's career prepared her for the marketing, promotional and creative aspects of her new business, she realized that a major component for her business was lacking—a business plan.

After searching the Internet, Kelly landed on the NJSBDC website and called regional director Joe Molineaux of the NJSBDC at Richard Stockton College. Kelly found that she and Joe shared an affinity for music, marketing, and the idea of creating a new business. Joe assisted Kelly with the necessary paperwork to create a business plan, and encouraged her to take some of the many courses available through the NJSBDC.

Subsequent appointments at the center helped Kelly solidify her plan, and open for business on May 1, 2002. Since then, her store has been growing at a steady rate of 15-20 percent each year. With two years of success behind her, Kelly decided it was time to pay back her 401(k) and apply for an SBA loan to create a working cash flow. “Again, enter Joe Molineaux and the NJSBDC” she said. “I was invited to an SBA banking seminar and met with representatives from several banks. Because of my solid business plan and success so far with my store, I

easily acquired an SBA loan.”

With a positive cash flow, Kelly has been able to increase marketing efforts. She’s run a successful campaign on local radio stations using a jingle created by a local Irish band, and hosts performances on her wrap-around porch several times a year. These MTV style promotions, in which Joe is highly instrumental, feature performances by Irish artists, such as Ronan Tynan, The Dropkick Murphys, The Celtic Tenors and Flogging Molly.

Kelly sums up her personal transformation and business success this way: “The NJSBDC has schooled me in the basics of opening and maintaining a business. They have also paired me with executives in the necessary industries that really have helped me develop a successful business and an extremely rewarding change of career.”