



Project Profile

Gauley Mountain Moulding Corp.

Location:
P.O. Box 1585
Craigsville, WV 26205

County:
Nicholas

Description:
Business expansion

Total Project Cost:
\$148,550



People: Roland Griffith had been a coalminer at Terry Eagle Coal Company his entire life. But in mid-1990's, production at the mine was starting to drop and there was talk of layoffs. So, acting on a life-long dream of turning his woodworking hobby into a business, Roland and his wife, Mary established Gauley Mountain Moulding Corporation in 1997. Working nights and weekends, he struggled to develop markets for the business and meet operating expenses.

In 1999, Terry Eagle Coal Company shut its doors, and Roland took over the day-to-day management of the Gauley Mountain Moulding. He redirected the focus towards its current niche - manufacturing of specialty hardwood doors and moldings. Even so, the business continued to struggle, due to inadequate working capital and the lack of critical equipment.

Role of NCIF: In 2001 the Natural Capital Investment Fund met with Roland and Mary to discuss their financing needs and to help them put together a business plan to raise additional capital. With a completed business plan the Natural Capital Investment Fund was able to raise an additional \$90,050 in financing from West Virginia Jobs Investment Trust and the Four County Economic Development Authority for Gauley Mountain Moulding. The Natural Capital Investment Fund also raised grant funds to retain an outside consulting firm to assist the company with the development of an internal accounting system.

Impact: Funding from NCIF and its partners allowed Gauley Mountain Moulding to buy the new equipment they needed to increase production capacity and diversify their product line. Their sales have increased by one hundred fifty-eight percent and the company has recently hired several more people. Currently, Roland is overseeing the construction of a new building on the site, to meet increased demand.