

Small Private Co. Honorees

Howard Vollum lives on.

Like dozens of other Oregon high-tech executives, Technocom Inc. CFO Rick McCloskey credits much of his current success to the fertile entrepreneurial environment created by the legendary Tektronix co-founder in the 1970s and 1980s.

As an accountant and analyst for Tektronix, McCloskey inherited Vollum's appetite for risk, multi-tasking, innovation, employee rights and philanthropy.

An Oregon native, McCloskey struck out on his own to co-found NorAm Telecommunications in 1985. The company grew to 300 employees and \$30 million in revenue.

In 2001, McCloskey and partners founded Insight Development Group LLC, an angel investor that helped 12 startups over four years, including Pacific West Bank.

In 2003, McCloskey merged four under-capitalized companies into the Wilsonville company: Technocom, which provides telecommunication, security, wireless, structured wiring and automation systems for homes and businesses. The company hired McCloskey as CEO, one of the many hats he still wears today.

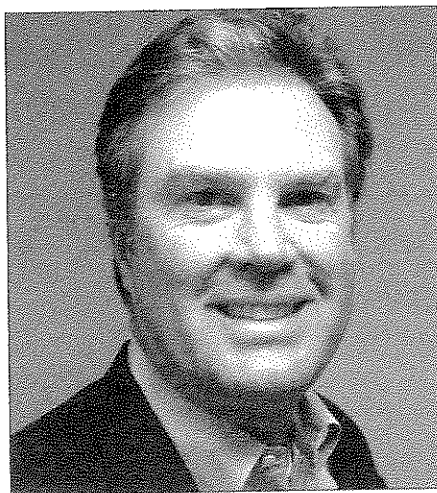
Technocom's service — helping consumers fully utilize all the neat Internet, video, sound and other high-tech gadgets they buy — has been wildly popular as such products become more complex.

Despite the company's rapid growth, to \$15.2 million in sales in 2005, McCloskey knew that at just \$237,000, Technocom needed to build equity fast. He restructured the business, paring the work force from 148 to 87.

That cut sales to just more \$11 million in 2007, but Technocom now has \$852,000 in equity and is more able to withstand a recession with its leaner work force and improved access to institutional credit.

His equity-building strategy wasn't fancy. "We put every dollar we made back into the company," McCloskey says.

He's seen many business owners build their sales up to \$4 million to \$5 million and pull the profits out — often at the repeated urging of their tax attorneys. McCloskey



RICK McCLOSKEY
CFO
Technocom

thinks that short-term strategy puts otherwise successful start-up companies at great risk when the economy goes south.

"Look at the mortgage industry," he says.

McCloskey is active in the University of Oregon's entrepreneurship program.

"My advice to students is that there is a huge opportunity here for you in small- and medium-sized businesses," he says. "A smaller business will give you much more opportunity to use all your skill sets."

McCloskey winds down on the golf course, where his appetite for risk is limited completely to club selection. In the time-honored tradition of CFOs, he's famously tight-fisted.

"I don't go to the casinos, I don't go to Las Vegas, and I don't make bets with my golfing partners," he says. "I get all the risk I can stomach in the business world."

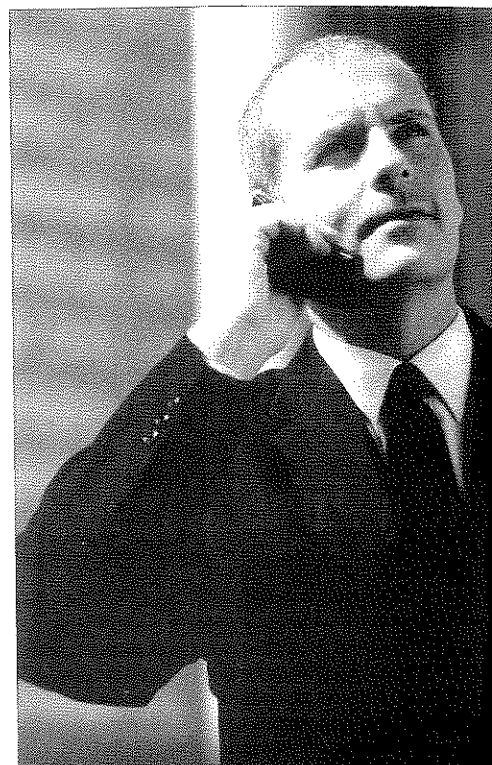
—Sean Meyers

Kevin Ness doesn't sit around waiting for the phone to ring. Income has increased more than fourfold since 2005.

As CFO of Aspen Capital, Ness is the man to see when your institutional banker stops returning your calls. From the owners of many of Portland's swankiest hotels to subprime borrowers fighting foreclosure, Aspen Capital has been there to help.

"The four main reasons why people get into trouble on their home loans are divorce, medical expenses, loss of a job and just plain being dumb with money. In three of those four instances, we can help," says Ness.

The Portland company started out as a lunch-time investment club 17 years ago. It cultivates a commitment to cradle-to-grave service — the very antithesis of the wide-



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