2013 Session Joint Committee on Ways and Means Trans/Econ Dev Subcommittee

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Exhibit #-

House Bill 2323 (Oregon Growth Board)

May 7<sup>th</sup>,

**Brad Windecker** 

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Thank you for the opportunity to speak in support of HB2323. My name is Brad Windecker, and I am the founder and President of Orchestra, a business technology company here in Oregon.

Orchestra helps our customers run their business more efficiently by providing a centralized business software application for their entire business. Our strategy is to focus on specific industries for our solution, one of which is the Craft Brewery industry. We help our brewery customers centralize all processes of their business into one system, from accounting and financials, to inventory, manufacturing and production planning, as well as extending the software out to the mobile sales workforce.

Orchestra was founded at the height of the recession in late 2008, which meant that we had to be creative with how we grew the company, because we knew capital would be scarce. For the first three years we tripled our revenues and profit, by bootstrapping the company and growing the business entirely through operational revenue. We took on no outside investment equity, nor did we take on any debt to grow. And in the past 3 years, our growth rate has been in excess of 700%.

As we grow our business, we are presented with tremendous opportunity to become a large software company, create many new jobs, and become a stable long term business here in Oregon. But to capture those opportunities, we will need to accelerate our growth by bringing in outside capital. As a small business in the technology sector, it has been very difficult for us to obtain lending in today's banking environment, even though we have solid financials, a great track record, and the financial capability to borrow.

Over the past four years, we have created 16 high paying technology jobs in Oregon, and plan to be at 20 people by year end. I'm proud to have created one of those small businesses that you hear economists talk about being the job creators in America. We want to continue to grow our business in Oregon, and to do so, we need better access to capital for companies like Orchestra.

Thank you.