

HOSTED BY
Utah State University,
Vernal SBDC



OWNER
Seth Taylor, Bryan Boren and
Mark Peterson

NATURE OF BUSINESS
Energy Drilling Services

CITY
Vernal

COUNTY
Uintah

PHONE
435.790.9902

BUSINESS STRUCTURE
C-Corporation

BUSINESS BEGAN
February 2011

EMPLOYEES
5 full-time

SBDC CONSULTANT
Mark Holmes

jobs

revenues

growth

Extreme Wireline

While hard times can mean the end for some companies, others find opportunity. The oil field services industry is always boom and bust. But the boom cycle often lasts long enough that some people forget the bust will come. In 2009, many companies in the Uintah Basin were hard hit when the oil field started declining. However, Seth Taylor, Bryan Boren and Mark Peterson took a chance. As many companies failed because they were overextended or followed the industry to the next boomtown, an opportunity appeared in the downhole wireline services sector.



While the three men knew what the business could do, they weren't sure how to get there. Zions Bank referred Taylor to the USU Uintah Basin SBDC for business plan services.

"The joint effort between the SBDC and Zions Bank was invaluable in helping us get started."

Seth Taylor, Owner

"I went over the business plan with the prospective owners. They sank their teeth into it and did a great job!" said Mark Holmes, SBDC regional director. After returning to Zions Bank, Taylor found the bank a little reluctant to loan because of the downturn in the energy sector. The men requested industry research and data from the SBDC. The Center provided information on drilling permits, spudded wells and completed wells in the area.

With the extra information and more hard work, Taylor, Boren and Peterson were able to pull together business funding and put a new truck into service. Now Extreme Wireline is busy filling a void caused by the economic downturn. With the owners' reputations and experience, they are thriving in an industry that has seen its share of ups and downs. Extreme Wireline is succeeding because the owners are planning for economic changes and work toward industry leadership during bust times, which provides a solid foundation for growth in boom times.

The Utah SBDC network is comprised of 11 regional centers hosted by Utah colleges and universities. The centers serve entrepreneurs and small businesses across the state. The centers are funded in part through a cooperative agreement with the U.S. Small Business Administration.

Secret to Success
"Tenacity. Never quit!"

