By retooling their services, a local tech company grows

"It would have been tough to make it this far without the Accelerator."

Velma was founded by Jacob Nordby, Nathan Nordby, Ben Price and Dan Sullivan in 2006. Initially, Velma focused on enabling loan officers to build stronger relationships through contact management and custom, on-demand direct mail. But with the 2008 real estate crash and recession, much of Velma’s target market disappeared. At the same time the use of direct mail marketing decreased. In response, Velma added email marketing as well as redirected their target user from the individual loan officer to mortgage companies.

In 2010 Velma became residents of the SBDC’s Business Accelerator in Nampa. “We initially moved for cheap rent.” But managing director Ben Price continues, “The quarterly reviews and processes we have done [at the Accelerator] helped establish our business discipline.”

Since that 2010 move and pivot, Velma has grown from 3.5 employees to over 20 with positive cash flow. The future at Velma looks promising.