A farm equipment manager recognizes a lucrative niche market

While working for a large farm equipment dealer, Shawn Stimpson discovered a demand for used farm equipment for small and hobby farmers. In the fall of 2014 he decided to pursue this niche market.

Stimpson came to the Idaho SBDC seeking assistance on his business plan. He was ready to go to the bank for financing, but wanted to make sure his plan was sound and well thought out. Over the next six months, Stimpson worked with an Idaho SBDC consultant on formatting his plan, identifying equipment sources, finding his break even point, and identifying expenses. He took the plan to the bank and opened for business in March of 2015 in a location with high visibility.

Soon after opening, it became apparent he could add consignment, auctions, and vehicle resale to his original business model. He added these channels and now focuses the business more on these services than the original resale plan. Hobbytime continues to grow and thrive in Blackfoot, ID as a regional dealer in small farm equipment.