



Reaching New Peaks

Mountain Tech Media Whitesburg, Kentucky

Berea College graduate Jeremy McQueen is passionate about providing good jobs to young people in the mountains of eastern Kentucky. So, after completing a media and technology services training provided by Appalshop and Geoff Marietta of Trillium Ventures, McQueen leveraged that training and the help of Appalshop and Marietta to co-found Mountain Tech Media in 2015.

With its mission set (“to create new job opportunities in eastern Kentucky while providing high-quality full media services to clients”), Mountain Tech Media realized it needed some assistance in getting the business up and running. McQueen reached out to MACED for help with structuring MTM as a worker-owned cooperative. MACED also provided technical assistance, and connection to flexible capital and financing.

Now, Mountain Tech Media is able to offer its employees the opportunity to buy-in to partial ownership of the company, access markets outside eastern Kentucky, and provide key marketing services to other nonprofits and businesses in the region.

“Without MACED’s flexible lending, Mountain Tech Media would have definitely faced financial strain at several points during its initial six months,” McQueen said. “MACED’s willingness to invest in a lean startup company that hadn’t proven demand was critical in not only keeping a comfortable cash balance in our account, but also in helping MTM hire an additional employee early in its existence.”

** MACED used a revenue royalty dividend payment agreement, and MTM won’t make payments until they reach agreed-upon financial milestones: 5% of sales payments until loan is paid off; No equity position in enterprise.*

MACED works with people in eastern Kentucky and Central Appalachia to create economic opportunity, strengthen democracy and support the sustainable use of natural resources.

Project Financing Summary

Purpose

Start-up Business

Financing Sources

- 33% equity from Trillium Ventures
- 33% in-kind contribution from Appalshop
- 33% MACED microloan with patient repayment terms*

Development Impact

- 2 full-time jobs created, an additional 10 worker-members
- Distressed county
- New business
- Local ownership supported



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Contact us for information about our enterprise development or other programs.
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