

NETWORKING POWER

How the Small Business
Development Center Connects
Investors and Startups

Cal Poly CIE SBDC and Pashion Footwear



ABOUT THE CAL POLY CIE SBDC

The Cal Poly Center for Innovation and Entrepreneurship (CIE) Small Business Development Center (SBDC) offers a wide variety of services for both startups and established companies. Our services include expert counseling, low-cost training, information resources, events and intensive bootcamps. All counseling services are confidential and free of charge. Our business advisors assist

their clients with a wide range of services including business planning; marketing strategies and planning; sales; access to capital, including bank loans, SBA loans, and asset financing; venture funding; government contracting; strategic technology acquisition and practical, hands-on application; financial projections and budgeting; and operating challenges.



The Cal Poly CIE SBDC is dedicated to helping existing and new businesses grow and prosper. To take advantage of our services today, visit sbdc.calpoly.edu.

ABOUT PASHION FOOTWEAR

Pashion Footwear combines Practical + Fashion = Pashion into a comfortable high heel that is also a flat. Pashion shoes are cushioned with polyurethane foam, just like a running shoe, and feature a detachable heel and arch support that converts a high heel shoe to a flat shoe in mere seconds. Pashion Footwear dreams of a day where women can fully customize their convertible high heels to assure that their shoes can adapt to

their day as epically as they do. Women can have it all; Pashion Footwear strives to create a community of women across the world who embrace doing it all with comfort, style, and practicality always in mind. The team is passionate about creating not only beautiful products, but empowering women to always lift each other up and uniting women in all walks of life.



Pashion Footwear shoes have been professionally tested for up to two years of regular wear under normal conditions—and passed with flying colors. The shoes showed minimal signs of visible wear, both as heels and flats, and this wear had no effect on the functionality of the mechanism.

THE CHALLENGE

Manufacturing startups need more up-front cash flow in order to produce their prototypes and products, and manufacturing tools and molds. Pashion Footwear sought funds to create sample shoes and file their full utility patent. Investment at this stage was crucial to help Pashion Footwear secure the company's IP and further evolve the shoe design and development in preparation for launching and scaling the business.



“Although we did not win AngelCon 2018, we still had the great opportunity to network with individual investors and I raised approximately \$150,000 during the event evening. Raising money and securing it was the biggest challenge at the time; achieving it gave us the ability to move forward and accomplish our goals.”

-Haley Pavone, Pashion Footwear Founder and CEO

RESULTS

Pavone's solid presentation and networking with investors during the SBDC AngelCon 2018 event enabled her to secure the necessary funding that ultimately led to a formal launch of Pashion Footwear in June 2019. The company's e-commerce business grew and Pashion Footwear is currently in the revenue stage of the business lifecycle. The team

grew to 15 people, and more than 1,500 units have been sold. New products were released, the company engages in continuous product development, and the team is working to grow, scale, and generate revenue.



"The support and resources we received from the SBDC have been integral to the success of our business. They helped us with funding, building a team, sourcing various providers, and supporting members of our staff. These activities have been crucial to our success."

**-Haley Pavone, Pashion Footwear
Founder and CEO**