



SUCCESS STORY

AMERICAN PROVENANCE

IN WISCONSIN® EXPANDING PRODUCTION AND MAINTAINING QUALITY GO HAND-IN-HAND

To keep up with demand, American Provenance needed to grow

Kyle LaFond established American Provenance in 2015 with a desire to provide consumers with “the highest quality, all-natural items from the best ingredients available.” To ensure that quality, all of the company’s deodorants, lip balms, aftershaves, beard balms and hair pomades are mixed, poured, labeled and packed by hand in its Mt. Horeb facility from locally-sourced ingredients.



“A lot of our investors want to take advantage of tax credits so being able to apply for WEDC’s QNBV Program and provide that benefit to the folks that were helping us grow here in the state was huge.”

Kyle LaFond, Founder, American Provenance

Buyers for national retailers such as Hy-Vee and Whole Foods have taken notice of that quality; as of 2018, American Provenance’s personal care products were on shelves in over 600 stores. To keep pace with new business opportunities from these and other national chains, American Provenance has needed to grow quickly—without sacrificing the product quality it was known for.

WEDC helps American Provenance attract investors and expand on its own terms

In 2018, American Provenance turned to the Wisconsin Economic Development Corporation (WEDC) for its expertise in helping the state’s entrepreneurs and startups succeed. Ready to attract investors, American Provenance applied for WEDC’s Qualified New Business Venture (QNBV) Program, which provides investors with a 25% Wisconsin income tax credit on funds invested in qualified startups as they work to create innovative products, develop new technologies and generate high-quality jobs.

LAUNCHING IN WISCONSIN



ATTRACTED \$500K IN INVESTOR FUNDING, 2X ITS ORIGINAL GOAL



EXPANDED FROM FAMILY FARM TO 8,000+ SQ. FT. FACILITY



PRODUCTS IN 3,000 STORES NATIONALLY



INCREASED PRODUCTION FROM 20,000 UNITS TO 500,000 UNITS PER YEAR

To discover how WEDC can help your startup **In Wisconsin**, visit WEDC.org or call 855.INWIBIZ (855.469.4249).

Thanks to a commitment to developing proprietary products, doing its own manufacturing, investing in e-commerce and adding high-wage, high-skill jobs to Wisconsin's economy, American Provenance was also able to secure \$100,000 in additional capital from WEDC's Technology Development Loan (TDL) program in 2019. The TDL program provides emerging Wisconsin innovators with the working capital they need at critical stages in their development.

A Wisconsin company on its way to becoming a national brand

Leveraging the QNBV Program, American Provenance raised \$500,000 from investors, double their original goal of \$250,000. They used this capital to buy new equipment, design new packaging, retire existing debt and launch a major digital marketing campaign.



“American Provenance is a perfect example of what you can do in Wisconsin.”

Joey Frayne, Technology Investment Manager, WEDC

The company is using TDL funding, along with \$400,000 in additional credit secured from the Bank of Prairie du Sac, to expand into a new 8,000 sq. ft. space.

Since connecting with WEDC in 2018, American Provenance has grown from two to eight full-time employees and eight part-time employees, with a goal of 30 full-time employees by 2024. The company has expanded retail sales to 3,000 stores in all 50 states while continuing to increase its direct sales through a strong e-commerce strategy.



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