

U.S. Small Business Administration



# NEWS RELEASE

## CONNECTICUT DISTRICT OFFICE

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### **Trumbull - based Joseph R. Stonoha of Netc, LLC Awarded 2010 SBA Exporter of the Year**

**Hartford, CT** - The U.S. Small Business Administration (SBA) has awarded Joseph R. Stonoha, of Netc, LLC the 2010 Exporter of the Year according to an announcement made by Bernard Sweeney, Connecticut's SBA District Director.

The SBA presents the Exporter of the Year Award annually to a small business that has significantly increased export sales and profits, encouraging other firms to export, increased jobs through exports, and innovative methods of creating markets. "Netc, LLC is a perfect example of blending technology, flexibility, and vision." From his initial days as an online entity Joe Stonoha and Netc have continually adapted to changing technologies while expanding their global presence", said Connecticut SBA District Director Bernard Sweeney.

Netc, L.L.C. was founded in October of 1998 as an online entity providing customers with an accessible and cost effective desktop software solution for creating quality, just-in-time media barcode labels. Netc is the creator, designer and manufacturer of the leading storage media label barcode software product in the world. The system consists of Netc Label System software and Netc Blank Label Stock. Early on, Netc employed three people; then, in 2001 they committed to exporting as a significant and vital part of their business strategy. To help with the facilitation of exporting, Netc established locally owned and operated Netc partners in Europe, Asia Pacific, Germany and South Africa. They are set up to exclusively sell, support and market Netc, L.L.C. products. Today, Netc exports directly to over 50 countries and the four partner sites contribute to the company's global presence. Netc, L.L.C. also has an online presence through its many worldwide websites.

In July of 2006, Netc, L.L.C., with the help of Housatonic Industrial Development Corporation, was approved for an SBA 504 Loan. "From the time that Netc first approached us about the possibility of

using SBA 504 loan program for the purchase of three office condominiums in Monroe so that it could expand its business, it was clear to us that this was a business with a strong competitive advantage and a commitment to servicing its customers around the world”, says Paul T. Hart, President of HIDC.

In 2008, Netc expanded its product line with N-VISION RFID media labels as well as complimentary hardware and software all of which is developed, manufactured and supported by Netc. Since exporting became a part of Netc’s business practice, exporting revenues have provided at least 30% of Netc’s product revenue. As the company has grown, so have the exporting revenues. Since early 2001, Netc’s revenue has increased 10-fold. Netc has also added eight fulltime employees and two part time employees to its staff. Despite the global economic slowdown, Netc has sustained its sales and profitability and is well positioned for the future.

Joseph R. Stonoha will be honored along with eight other small business award winners, at an awards breakfast at The Villa Capri, Wallingford, CT on Thursday, June 3<sup>rd</sup>, 2010.

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