

IDA SUCCESS STORY

Angelia Cranney

November 2010

Angie Cranney, of Harbor Springs, is the one-hundredth successful graduate of the Individual Development Account (IDA) Program sponsored by the Northwest Michigan Community Action Agency (NMCAA).

Ms. Cranney first heard about the IDA Matched Savings Program from the local Women's Resource Center. She had been owner and operator of an archery store since 2007 and after learning more about IDA, decided to join the program in March of 2008. Her goal was to improve her website to expand the on-line sales part of her business.

Angie diligently saved each month and completed her savings goal in August 2009. She feels that this was an important outcome of the IDA Program because it taught her two daughters that saving a small amount each month can make a big difference if you set a goal. Angie is continuing to save regularly by putting some money into her savings account towards her daughters' college education. In fact, one of her daughters is now saving monthly for class trip.

By October 2010, Angie had completed the educational requirements of the program. She attended the six Financial Fitness workshops conducted by NMCAA and participated in their budget and credit counseling program. Her asset specific training consisted of working with the SCORE counselors (Senior Corp. of Retired Executives) and completing e-commerce on-line training. In addition, Angie developed a business plan which analyzed her business and justified the expansion of her website.

After satisfying all the requirements of the IDA program, Ms. Cranney was approved for a qualified withdrawal. She received a two to one match on her savings with the money going towards the expansion of her business website.

The mission of Archer Full Throttle is to offer quality hunting and archery equipment at a low price and give the best customer service in the industry. Since the redesign of her website was completed, Angie reports that on-line sales have doubled and now account for 98% of her total sales with products being shipped world-wide.

The hardest struggle she faced in achieving her goal was ignoring people who told her she would fail. Instead, she got up and each day focused on the number 10 because that is the percentage of small businesses that actually do succeed.

Participation in the IDA Program has positively influenced her future. Angie is grateful for the assistance provided to her and feels it is nice to know there are people out there to help you fulfill your dreams if you are willing to work hard.

Ms. Cranney holds a B.S. degree in Merchandising Management from Michigan State University. She has extensive training in management, store presentation, customer service excellence, and international buying and customs. Her ten plus years in the industry together with Fred Bear as her archery mentor has given her a dynamic edge for taking her company to its full potential.

Ms. Cranney's store is located in the Fairview Plaza at 1030 S. State St #10F in Harbor Springs. To learn more about the products and services of Archer Full Throttle, call Angie at (231) 242-4500 or (877) 903-0866 or visit her website at www.archerfullthrottle.com

The Petoskey local office of the Northwest MI Community Action Agency (NMCAA) administered the IDA Program for Angie Cranney. NMCAA provides financial fitness and homebuyer club workshops and assists participants on an individual basis in the areas of budgeting and credit counseling. For more information concerning the IDA program, please call their office at (231)347-9070 or 1-800-443-5518.