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U.S. Small Business
Administration

NEWS RELEASE

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Broco Oil Named Veteran Small Business Owner of the Year U.S. Navy Veteran Bob Brown started with a \$25K unsecured SBA loan

BOSTON – The Small Business Administration (SBA) has named Broco Oil the 2019 Veteran Small Business Owner of the Year for Massachusetts.

Broco Oil earned the recognition for successfully expanding as a government contractor with designations as a SDVOSB (Service-Disabled Veteran-Owned Small Business) and DBE (Disadvantaged Business Enterprise). Broco Oil sells and distributes petroleum products to an active clientele of over 15,000 commercial and residential accounts in the Greater Boston area.

“As a U.S. Navy Seabee veteran, Mr. Brown gained an understanding of the unique constraints involved with emergency response and large constructions jobs, “said SBA Massachusetts District Director, Robert Nelson. “We congratulate Mr. Brown for taking his military experience and turning it into a successful business that is supporting other veterans and the local community.”

Brown started Broco Oil in 2007 with a \$25,000 SBA loan he used to purchase an old fuel truck for \$7,000, renting a parking space for \$100 monthly. Banks would not approve him while he was just starting out as a young entrepreneur and he had no collateral to secure a loan. Today, Broco Oil has a fleet of over 35 trucks, 50 employees and 4 commercial locations.

“The SBA not only provided me the \$25,000 small business loan to get Broco Oil started in 2007, but also provided me resources to assist in state and federal government contracting opportunities.” said President and CEO, Bob Brown. “I am beyond grateful and humbled to be named Veteran Owned Business of the Year by the SBA. It’s an honor to be recognized among the other amazing Veteran Owned businesses throughout the Commonwealth.”

Brown began receiving counseling from Len Green at the Procurement Technical Assistance Center to prepare his business to handle the capacity required of government contractors.

In 2017 a major event occurred – Broco Oil was called upon by a FEMA prime contractor to assist in the national emergency response of Hurricanes Harvey and Irma. Without hesitation, Brown deployed his disaster response team to assist with the situation, earning his company recognition as a qualified small business applicant. One month later after submitting his first federal contract bid, Brown received notification that Broco Oil had been awarded a significant contract with the Department of Defense for ground fuels in the New England and Tri State area.

This year, Brown is also breaking ground on a new rail-served, bio-diesel facility that intends to significantly lower the carbon footprint for local oil heat consumers. As a result, two old railroad switches in Haverhill which had been dormant for over 50 years were also reactivated; providing a new opportunity for many local small businesses to cut down on emissions and freight costs. This has

opened up new business activities within an SBA HUBZone, spurring new economic development activity in the Haverhill area.

Brown is member of NEFI, MEMA, and the North Shore Oil Heat Association. Brown also enjoys mentoring other veterans and working as a Fire Captain at his local firehouse.

The company was nominated by Len Green (retired) and Peter Cokotis, Program Manager for UMass Isenberg School of Management/MSBDC.

Robert J. Brown will be honored at the annual SCORE Boston / SBA awards luncheon along with other 2019 Massachusetts Small Business Week winners at Assumption College on Wednesday, May 8th, 2019.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start and grow their businesses. It delivers services to people through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.