

## CULTIVA GROWS AND THRIVES WITH NEW MANUFACTURING-BASED BUSINESS AND FINANCIAL SYSTEM

**ABOUT CULTIVA.** Cultiva® was founded in 2011 in Oregon and is now headquartered in Las Vegas, Nevada. The firm has developed a proprietary technology called SureSeal™ designed to supplement the cuticle of the plant. Their product Parka® - powered by SureSeal - is now used commercially on multiple high value crops to improve fruit quality and finish, suppress rain cracking, increase marketable yields and prolong shelf life. The agricultural industry is becoming increasingly dependent upon effective and sustainable management practices to maximize yields and quality of fruits and vegetables. With that in mind, Cultiva's objective is stay at the forefront of plant cuticle care by continuing to explore the capabilities of this technology and develop new applications that provide agronomic value to growers around the world.

**THE CHALLENGE.** In 2015 Cultiva received a \$3.95M investment from KHC New Markets as part of Nevada's New Market Jobs Act (NMJA) program, which allowed them to establish their headquarters in Nevada. The goal of this program is to provide low cost capital to businesses located in economically distressed communities. The resulting investment leads to job creation and stimulates economic growth in these communities. After securing a facility in an eligible community Cultiva then connected with Nevada Industry Excellence (NVIE), part of the MEP National Network™. NVIE also serves as the industrial extension program of the Nevada System of Higher Education.

**MEP CENTER'S ROLE.** Cultiva's CEO Luis Hernandez requested assistance in locating an experienced financial & manufacturing consultant who could set up a new accounting system for the firm. Luis also required new financial reporting and sales forecasting tools. NVIE was able to quickly locate a consultant who fit the bill-- Dan Yount. Dan possessed many years of experience in business finance management and operational leadership. In addition, Dan had also designed financial accounting and budget management systems for several other manufacturing firms. With Dan's assistance Cultiva was able to quickly implement a new financial system including policies and procedures for internal controls. Dan also developed models and tools to improve the firm's profitability. As a result Cultiva was able to meet its financial reporting requirements and received an additional investment of \$1.98M from the same program in 2017. Cultiva began production at their new state of the art mixing, filling and packaging facility in the spring of 2018 with continued support from NVIE.

"This is an important time in our company's expansion, and we appreciate Nevada Industry Excellence's assistance in setting up our firm's new financial and business systems which continues to support our growth."

-Luis Hernández, CEO

## RESULTS



**\$8.87 million** Advantage  
Capital investment in Cultiva



New hires



New financial system with  
improved internal controls.

## CONTACT US



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