



Corey Alice, Bahlr Media, Spokane, WA

Corey built his Spokane-based marketing agency from the ground up. He's proud to have taken minimal business debt along the way, just a modest loan from MoFi in 2017 that helped him get through the start-up phase. By 2019, the business was healthy, client referrals were rolling in, he had hired four employees, and was even reinvesting profits back into the company to keep growing.

Then, COVID-19 hit. Hard. As Corey puts it, "As a B-to-B business, our livelihood is dependent on our clients' livelihood." He had some clients asking to cut their agreements in half, and others wanting to switch annual contracts to be month-to-month. Suddenly, the financial health that Corey had worked so hard to create slipped out from underneath him. "I had to make a choice: I could either deny those requests, or I could go with the flow," he said. "I went with the latter, because I wanted my client relationships to still be intact on the other side of this."

Peers and friends urged Corey to cut his workforce, telling him it was the only way to weather the economic storm. But Corey was determined not to go that route, on principle. He felt that marketing and communications were more essential than ever before. "I held on, I kept everyone on payroll. But I was starting to get really worried."

When he heard about the Paycheck Protection Program, he knew it would be crucial to his long-term survival. He initiated the process with his bank, but his lender told him he was too inundated with requests and wouldn't be able to help him. That same day, Corey heard from MoFi, who had called to check in and offer to help. He credits MoFi's streamlined processes and his clean business financials with making the PPP application process a quick and painless one. "I couldn't believe you guys turned it around so quickly," he reflected.

Now, not only is Corey able to keep his staff employed, but he says a weight has been lifted off his shoulders: "When you really care about your employees, having to consider not paying them is just excruciating. Getting a PPP loan from MoFi has made me feel like I can breathe easier, just knowing that my people are taken care of."