



Ask SCORE for Business Advice

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Column Title: **Bad Economy, New Business** by Tina Dettman-Bielefeldt

The economy might be scaring away some potential entrepreneurs, but not Jim Constine Jr. He fulfilled a life-long dream last week when he opened the doors on *The Vault*, 127 N. Broadway, De Pere. Located in the building formerly known as *Ivan's of De Pere*, Constine said he likes the feeling of being in charge of his own destiny.

“It might be scary to own a business during a downturn in the economy, but it also has the perk of being in control of my investment,” he noted. “How much control do I have over what an S & P 500 index fund does?” Another advantage for Constine was purchasing a property he loved at a good price. That allowed him to have more cash for renovations and working capital.

As a former banker, Constine is a numbers person. He has a detailed business plan and follows his expenses carefully. It has been his habit to know, within a few dollars, where everything is, what it's worth, and why it's there. With a new business, things happen so quickly that it's been more challenging.

“Now, things are happening very fast. Vendors, suppliers, advertisers, bankers, potential employees...it doesn't end. It has been non-stop from 7 a.m. to midnight every day since I purchased the building,” he said.

Seeing the changes inside the building, it is easy to see that Constine isn't exaggerating the time commitment. With the help of his wife, Juli, dedicated family members, and his friend, Greg Ludwig, the place has undergone a massive renovation in just a few short weeks. The building is a historical gem, and Constine thinks that the makeover has enhanced the character.

He said, “The building steals the show – 133 years old. If walls could talk, imagine the stories. It has survived fires that destroyed the buildings on both sides of it. It has been here longer than any of us and will be here long after we are all gone.”

Having visited bars and restaurants throughout Wisconsin for the past five years as the member of a band, Constine has incorporated the best ideas in *The Vault*. He envisions it becoming a local favorite for food and fun. He plans live entertainment, mostly acoustic music, at a volume where you can still talk to your friends. He wants his employees to look forward to coming to work. He has hired two chefs, and plans to have a lunch and

dinner menu that evolves depending on customer tastes. He plans on being active in the community.

Constine credits the City of De Pere and Chamber of Commerce with offering great assistance during the planning process. With the recently completed streetscape and unique architecture in East De Pere, he thinks the area offers a diverse choice of specialty shops and restaurants that set it apart from chains.

He concluded, “Although there are no guarantees for success, in the end I decided that I can live with myself if business fails, but I can’t live with never trying.”

If you have business questions, contact the Green Bay Chapter of SCORE. Visit www.greenbayscore.org or call Cindy Gokey at 920-496-8930 for information.

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