

Top 100

Magazine lists upholstery company among fastest growing in the nation

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HIDDENITE -- Tim Bolick acknowledges the launch of his startup upholstery company in 2002 came as the furniture industry hit rock bottom.

"We had nowhere to go but up," he said.

That's just where they are.

Paladin Industries started with two employees. Now, more than 100 are employed at their 100,000-square-foot plant, including 10 new people this year.

Revenue recently passed the \$10 million mark.

The growth caused Entrepreneur Magazine to list the company among its "Hot 100" of the fastest growing companies in the United States.

Paladin, which makes medium- to high-end custom upholstery in fabric and leather, ranked 59th on the list.

The ranking was mostly based on three years of company financial information.

The magazine contacted Bolick last week with the news.

There were more than 27,000 applicants.

"I knew we were doing well but had no idea the ranking would be as high as it was from a national standpoint," he said.

Bolick, a 25-year veteran of the industry, attributes the company's success to its employees. His father, a former owner of Alexvale Furniture, taught him the importance of employees.

"The employees who work here are the ones who built this business," he said. "I've never worked with such a great group of people."

Bolick sees a bright future for the company. He feels they've found a niche impervious to imported furniture.

"Many established manufacturers don't have the mindset to turn product for a customer as quickly as we do," he said. "It's a good niche and it's something that not every manufacturer wants to do."

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