

Brian Van Nevel

Co-CEO

Spectrum Commercial Services Co.

YEAR OF BIRTH: 1964

FAMILY: Engaged

EDUCATION: Carleton College, bachelor's of science in economics, cum laude; Northwestern School of Law, Lewis and Clark College, juris doctorate, cum laude

ACCOMPLISHMENT: Putting together, with my partner, Steve Lowenthal, the acquisition of Spectrum Commercial Services in 2001 after we had been sold by Schwan's Sales Enterprises to U.S. Bank as part of a larger transaction involving a number of financial divisions. This allowed my partner and I to become the co-owners of Spectrum and, more importantly, it allowed us to retain our entire Spectrum team of employees and continue the growth of Spectrum. Since the acquisition in 2001, we have grown in size and employee numbers by more than 15 percent each year, and Steve and I are very proud of our entire team.



When Brian Van Nevel is passionate about something, he stays committed to it. Exercise is one example: He rarely deviates from his six-day-a-week workout routine.

He's also passionate about asset-based lender Spectrum Commercial Services, which explains why he's stuck with the company since 1997 through four different ownership structures, the last two involving himself and partner Steve Lowenthal.

Van Nevel, who is now co-CEO and a 50-percent share-holder of the Bloomington-based company, started out as its first salesman. At the time, Spectrum was part of Lyon Financial, a subsidiary of Schwan's Sales Enterprises in Marshall.

Van Nevel designed, from the ground up, the group's sales and marketing program in the Twin Cities, and established offices in Denver and Dallas. Spectrum grew from

a few million dollars to more than \$50 million in three years, thanks in no small part to his hard work.

Though part of a large food company, Spectrum had been run like a small business. That all changed in 2000, when Schwan's sold Lyon Financial to U.S. Bancorp. The Minneapolis bank holding company rolled Spectrum into its own asset-based group, and had no plans to let the group run independently.

That's when Van Nevel and Lowenthal took matters into their own hands and approached U.S. Bancorp management with an acquisition proposal. With some local investors, the duo raised roughly \$3.5 million in equity, while also securing Wells Fargo Foothill as lender for the newly separated company. The acquisition of Spectrum closed in March 2001, with Van Nevel and Lowenthal retaining a small percentage ownership.

The duo bought out the other investors last fall.

Spectrum has remained quite profitable and has never taken a loss, despite its risky niche of lending to small, financially troubled companies. Over the past three years, its staff and size of loans have doubled. Today, the firm's loan portfolio

fluctuates between \$30 million and \$50 million.

Borrowers always are companies whose managers have good character and are trustworthy, Van Nevel said.

Many of those deals have sprung from relationships he has formed as president of the Minnesota chapter of the Turnaround Management Association (TMA), an educational and networking organization. Members are attorneys, CPAs, financiers, and other consultants who work with distressed companies.

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During his tenure, Van Nevel has founded the chapter's charitable-giving committee. Two years ago, he launched a yearly wine-testing event with South Lyndale Liquors to raise money for St. Joseph's Hospital, which has raised \$15,000 to \$20,000 each year. He's also trying to organize a couple other long-term community service projects that will involve TMA members.

His business partner, Lowenthal, calls Van Nevel “the most hardworking person” I know, “with a real zest for success.”

Van Nevel said he recognizes those qualities within himself, and attributes them in part to his upbringing.

“It has to go back to my mom and dad. Dad was a dairy farmer who worked his tail off,” said Van Nevel. “I don't know how much intelligence I was blessed with, but I work my tail off.”

— Sarah Brouillard, contributing writer