

2020 SUCCESS STORY

BISMARCK



NORTH DAKOTA
SMALL BUSINESS
DEVELOPMENT CENTERS

Your Ideas - Our Expertise - Your Success

STROH & ASSOCIATES

BISMARCK -- With a young family in Bismarck, an office in Dickinson and working with hundreds of accounts for Blue Cross Blue Shield in western ND, Sheyna (Stroh) Weisenburger was spread very thin. She was traveling hundreds of miles a week meeting with a variety of different brokers and employers from across the US, securing accounts for employer health care contracts. The oil and gas boom of western North Dakota had caused a huge demand for employees and as a result a need for employee benefits and insurance experts.

The Affordable Care Act was also in the forefront for large employer groups and compliance was even more complicated.

With this surge of employers, many from out of state, other insurance carriers started to file their products to be sold in North Dakota creating options in what historically had been a monopolistic environment. When local employers started asking about different options and potentially better rates for their employee benefit packages, she realized that there was a business opportunity to help employers make those decisions, along with providing ongoing compliance guidance. Her main business goal was to create a team that could assist employers in understanding their current benefit structures and help them make an educated decision. Sheyna explained, "It was a leap of faith I was willing to take to try and control health care costs within North Dakota."



In June of 2012, she went to work to get Stroh and Associates up and running. Sheyna was introduced to ND SBDC advisor, Nancy Krogen-Abel, through the IDEA Center in Bismarck. Nancy was able to help Sheyna discover what realistic revenue numbers could potentially look like for her new business, develop a cost analysis of what the next two to three years would look like, and create a detailed business plan to present to bankers.

When asked why she reached out to the ND SBDC, Sheyna stated, "I was that typical example of someone who is really good at something, but not good at running a business because I'd never done it before. When meeting Nancy I just did a Hail Mary, as I don't pretend to be good at things I'm not [good at]. She was so amazing and supportive of my idea. She made me feel like she was very invested with my idea."

For the past eight and a half years, Stroh and Associates has grown leaps and bounds. When first starting out, Sheyna





is what allowed Stroh and Associates to have a record number of opportunities within the first two years, and things have just kept getting better and better.” She went from borrowing money to rent office space in Dickinson and Bismarck, to purchasing her current office space in Bismarck. Most importantly, she has found the work-life balance she wanted along with a way to help employers.

Sheyna explained, “My whole purpose in founding a company was not only to create a work-life balance for me and my family but to also provide the opportunity for other people to see that you can put your family first, have a positive revenue stream, do a good job with customer service, and still not have to give something up.” As a result, everyone who works at Stroh and Associates has the ability to partially work from home

once they’ve completed the “trained and trusted” timeframe and have proven their ability to work independently.

In the beginning, Stroh and Associate’s focus was on health, dental, vision, long-term care, and life insurance. They have since added several different ancillary products and solutions to include even pet insurance. Sheyna also utilizes her skills from being the Assistant Vice President of Human Resources at the University of Mary to assist with her clients HR needs. Additionally, they can help with

ACA compliance and filings, employee handbook creation, total compensation statements, DOL compliance and audits, wellness strategies and cost containment initiatives to name a few. Sheyna gives a big thanks to Nancy for keeping her focused from the start-up process through the growth process. She now feels confident that her team can provide the same level of services that the larger out of state firms can, only with the local hometown relationship which she feels is key to dealing with the ever-changing environment.

“Working with Nancy made me feel like I had that true genuine sense of support. She gave me great suggestions of which potential banks to start with and visit with. I would hands-down recommend the ND SBDC; as, I would not be where I am today without the help of Nancy and all her contacts.”



Since meeting in 2012, Nancy and Sheyna have maintained contact with one another and have partnered on a few speaking engagements for other entrepreneurs. “The ND SBDC has forever changed my life because I now have the family work-life balance that no employer could ever possibly offer me.”

prepared for the first two years to be the most challenging. She believed in her business, but still worried it was going to be difficult for individuals to recognize the value in her services. To address this concern, she implemented a strategy of offering a free initial consultation which has allowed her to build trust with her potential clients. This, “nothing to lose” strategy has served her well. As it continues today, she has either been able to uncover/negotiate cost savings for her clients or give them the reassurance that their current plans are the best value. Sheyna commented that, “This strategy