

SUCCESS STORY

BOWMAN 2022



LAKESIDE AUTOBODY & GLASS

HETTINGER - After working for an autobody shop for over 30 years, Mark Faller was given an opportunity he couldn't pass up.

When starting or purchasing a business, loyalty and dedication are two fantastic characteristics to have. Mark Faller has both of these, and it led him to the opportunity of taking over the business he was a long time employee of.

Mark worked for Lyle's Body Shop for over 30 years, and when the business owner

was ready to move to his next phase, Mark's experience allowed him to take over. Mark worked closely with the owner to create a succession plan that would allow him to purchase the business and set him up for success.

In the fall of 2021, the Adam's County Development Corporation Director referred Mark to Laura Weber, Business Advisor at the ND SBDC Bowman Center. Working with Laura, Mark was able to get assistance finalizing his business plan, help with

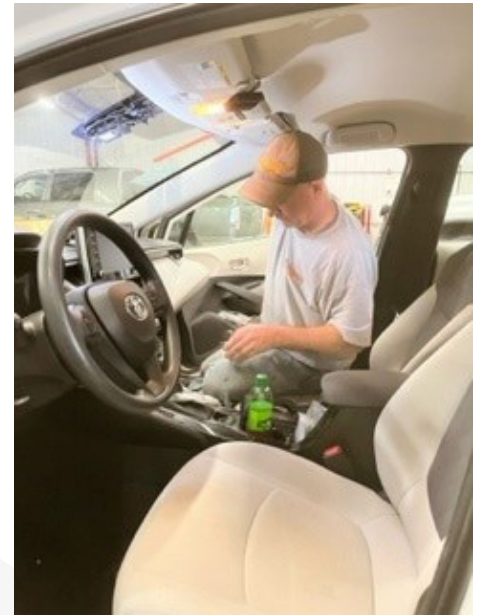
financial projections, as well as learn about potential funding resources. In addition to this assistance, Mark's extensive experience was also very valuable in the transition of the business.

Since Mark purchased the business in January 2022, he has taken it through a complete rebrand. The business is now called Lakeside Autobody & Glass. Transitioning from the labor side of the business to also learning the bookwork, working with customers, and developing relationships has been an interesting change that Mark has enjoyed.

However, taking over ownership has also brought a few challenges. Mark shared, "The most challenging things so far in this journey have been learning time management, juggling the labor side along with the bookwork, and ordering parts - in addition to learning how to communicate with several different insurance companies."

Mark takes great pride in his work and believes his customers and community have been a big part of the success he has had. In addition, he stated, "The support I received from Laura with the ND SBDC was phenomenal. I was assisted with my business plan and financial statements. Starting with no help would have been overwhelming, but with assistance, everything came together smoothly."

To all other aspiring business owners, Mark said, "I would highly recommend using the ND SBDC resources. They helped me reach my goal of starting a business so much easier and quicker than doing it on my own. I am so grateful for being a business owner and the help I was given to get there. Thank you to Laura and the ND SBDC."



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