



L&M Woodworking Wahpeton ND

Owner: Leo Griffin

Leo wanted to own and operate his own cabinet business for several years. Spending over two decades in the industry, he understood that he had the skills to not only build the custom cabinets but also install them. He also enjoyed the idea of having the freedom of working directly with the customer to match his skills with their dreams which was difficult to do when working for someone else.

Leo engaged the ND SBDC to assist with business planning and capital formation. By August of 2014, Leo was presenting to a lender and was able to secure a financial package that fit his business model and goals, it also included an SBA loan guarantee.

By October of 2014, Leo had broken ground on his shop, and completed construction around the first of the year. Leo spent the first year as a part-time business owner, maintaining his (then-current) employment and working at his own business on nights and weekends. Just one year later, Leo had generated so much work for his business that he quit his full-time job and went full-time into his business dream.

The ND SBDC was critical in the process for Leo, from the business planning stages, helping quantify the market, and developing a projected revenue stream and anticipated expenses for the business, all the way through to securing capital.

Leo continues to call his ND SBDC Business Advisor for ongoing questions with operational concerns and to run through new ideas.

Every year since opening, Leo has outpaced expectations and projections. He has an eye for details that his customers desire, and his commitment to customer satisfaction keeps his pipeline full.

Though Leo does not have some of the normal struggles that come with a business that has multiple employees, there are still other areas where he needs advice. Business owners of one-person shops need to wear just as many hats – and that is where his ND SBDC Business Advisor is a great resource.