

2021 SUCCESS STORY

GRAND FORKS



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GRAND FORKS HEATING, INC.

GRAND FORKS -- When it comes to entrepreneurship, it's a common myth that to create a successful business you must recognize an unmet market need, come up with an innovative solution, and launch a startup from scratch. In reality, anyone can acquire and develop an existing business that has already met relevant milestones and take it to the next level. Take David Krogfoss, co-owner of Grand Forks Heating, Inc. His story is a prime example of a successful entrepreneur acquiring an existing business.

Grand Forks Heating, Inc. was established in 1987. Their specialty is supplying heating, ventilation, air conditioning, and custom-made sheet metal for all residential and commercial markets in Grand Forks. After working for the company for over 25 years, Krogfoss was presented with the opportunity to buyout Grand Forks Heating, Inc. in September of 2018.

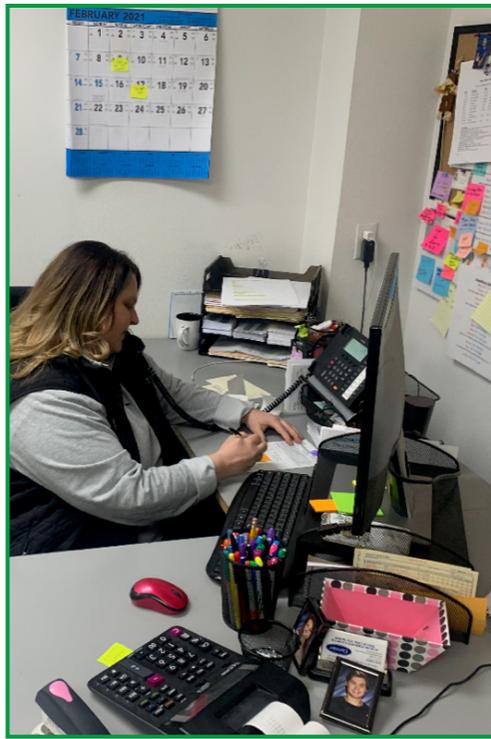
To Krogfoss the decision was a no-brainer. "I have always enjoyed and had a passion for HVAC. The industry is very interesting to me. The challenge of approaching a problem, figuring it out, and then fixing the problem is so rewarding," he explained after being asked how he determined that he wanted to buy Grand Forks Heating, Inc.



When trying to determine if he should pull the trigger and buy Grand Forks Heating, Krogfoss' went to his banker, Scott Schultz. Scott handed him a business card and said "Hey, why don't you give these people a call." From there he was connected with Nicole Evans at the North Dakota Small Business Development Centers (ND SBDC). Walking into the advising session was daunting for him. With only a business card in hand, Krogfoss was unsure of what to expect out of his advising sessions with Nicole.

The leap of faith he took by meeting with Nicole paid off. "The knowledge Nicole Evans has is amazing! Anytime that I have a question or a problem that I cannot figure out, she has always been there. She has supported me and has always gone above and beyond my expectations to solve an issue." He even urged others to take advantage of SBDC staff and services by saying that, "If you have the privilege to be able to





meet with Nicole Evans and bounce ideas or questions off her, I can all but guarantee you're going to have one leg up."

Being a business owner comes with its perks and challenges. Engaging and interacting with customers is Krogfoss' favorite part of his job. Finding reliable and experienced employees becomes a much more difficult task for him.

Despite the challenge the hiring

process presents, Krogfoss shared his appreciation for his team and their work ethic, saying, "We are a company that takes great pride in our work. We treat each other with mutual respect and work as a team. Nothing is more rewarding than when we walk away from a project and the customer is 100% satisfied."

Since the buyout and working with Nicole, Grand Forks Heating, Inc. has grown tremendously. They have

doubled their work over the past two years, added three more employees, and upgraded much of their equipment and vehicles.

David Krogfoss is the perfect example of a successful entrepreneur that was able to acquire an established business in the market, only to make it even better. He attributes all of his success to his employees and the Grand Forks community.