

# SUCCESS STORY

## FARGO 2023



### SALON MONTAGE STUDIOS

FARGO - After dedicating 33 years of her career to a chain salon, Sue Cote found herself facing a setback when her position as General Manager was unexpectedly eliminated in early 2021. Initially contemplating a career shift outside the beauty industry, Sue's former staff members reached out to her with a compelling proposition: to open a salon of her own. They admired the positive work environment Sue had fostered and expressed their desire to work with her once again. Empowered by their support and fueled by her aspiration for entrepreneurial freedom, Sue made the bold

decision to embark on her own business venture.

In March 2022, Sue established Salon Montage Studios, a unique enterprise offering studio rentals tailored to independent beauty professionals, including hairstylists, massage therapists, and waxologists. Although the business started with only a few rooms rented, its growth trajectory has been remarkable, with all 12 studio spaces currently occupied.

While Salon Montage Studios thrived, Sue encountered challenges when it came to

making decisions that would benefit everyone within the building. However, armed with the unwavering support of her friends, family, and former staff, she overcame these hurdles with determination and perseverance.

During a chance encounter at a retail store, Sue struck up a conversation with Paul Smith, the Fargo/Southeast Center Director of the ND Small Business Development Centers (ND SBDC). Intrigued by his role, she eagerly delved into discussing her aspirations for starting her own business. Paul introduced Sue to the valuable resources offered by the ND SBDC, and she quickly realized the immense benefits of seeking professional guidance.

To navigate the financial aspects of her venture, Sue turned to Tyler Demars, the Bismarck



Center Director at the ND SBDC. Tyler provided invaluable assistance, helping Sue create a comprehensive proforma and assisting her in preparing the necessary financial documents to secure a loan. Reflecting on her experience, Sue exclaimed, "Not only was my loan approved, but I could also rely on the step-by-step road map outlined in my business plan and compare my actual numbers to the financial projections. It's a great feeling to have a trusted advisor I can turn to as my business continues to grow."



small business owners and aspiring entrepreneurs. She acknowledges the specialized assistance they provide and urges others to connect with an advisor

from the ND SBDC, especially when it comes to navigating the complex financial aspects of their ventures.

Enthusiastic about the support she received, Sue wholeheartedly recommends the services of the ND SBDC to fellow

Sue's journey from her 33-year tenure at the chain salon, with five years as a manager of a single location and sixteen years as general manager, to becoming the thriving owner of Salon Montage Studios exemplifies the transformative power of determination, resilience, and leveraging valuable resources like the ND SBDC.



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