

Client Spotlight

Thai Pop Restaurant

Ryan and Annie Balow recently had one of their busiest weekends ever Social Ice weekend. The Balows said being the owners of Thai Pop Restaurant in Downtown Rochester has been a whirlwind.

They first opened just days prior to the pandemic shutdown which brought its share of challenges for them. From having a set opening date, to switching to solely take out, they were determined to make it work. The Balows came a long way to make their dream a reality and failure was not an option. It was just years ago they were doing pop up events in their apartment. Then moving their pop up location to Forager Brewery and other places. They spent six years of packing up their goods and utensils and cooking in different kitchens and now have a full restaurant with 40 employees.

Ryan and Annie credit the help of the SBDC (Small Business Development Center) in helping them realize their dream. Particularly, SBDC Consultant Rick Indrelie. Rick has been by their side since the beginning. Ryan initially connected with Rick for loan assistance. Soon it turned into regularly calling for advice, ideas on locations and crunching numbers repeatedly. Rick was able to help them turn their hobby into a business. He gave them the confidence to continue year after year with just by being persistent in his support.

The Balow's original dream was to transition from pop up events to having a 10 table restaurant. Then the ultimate opportunity presented itself. They received a call from a fellow entrepreneur (now mentor and landlord) who had the same passion as they



did. The opportunity was for them to take over a very popular corner spot in downtown Rochester. Ryan and Annie never imagined this could even be possible.

Once the building became available, the Balows contacted Rick at the SBDC to once again crunch numbers to take to their lender at Olmsted National Bank. They then met with their accountant at Smith Schafer and Associates. Little did they know that shortly after that, they would be running the "Best New Restaurant in Rochester" which seats 198 people. A tip to the hat for sure! Is it their 'fresh from scratch' recipes that made it possible or their great service? Perhaps it is both. It is important to them to note that they had help along the way from friends and family. They want to make that clear! One example is their branding and design was all done in house, by family. They also bartered with those who were willing genius!

Their day to day passion has led them to help others in the local food scene. Those with a dream just like they had. They take pride in providing off kitchen hours to those who do not have access to a commercial kitchen. Both Annie and Ryan feel it is important to give others the opportunity as that is how they got where they are today. It's not a competition to them but rather their pleasure to be able to help upcoming entrepreneurs.

www.thaipopmn.com

In 2023, the Minnesota SBDC Network helped Southeast Region businesses start, manage and grow.

By the numbers:



554

Unique clients served



932

Jobs supported



29

New businesses started



\$9.9M

Capital infused



3,453

Total hours of consulting services



51%

Pre-venture clients



49%

In-business clients

Southeast Region

Small Business Development Center

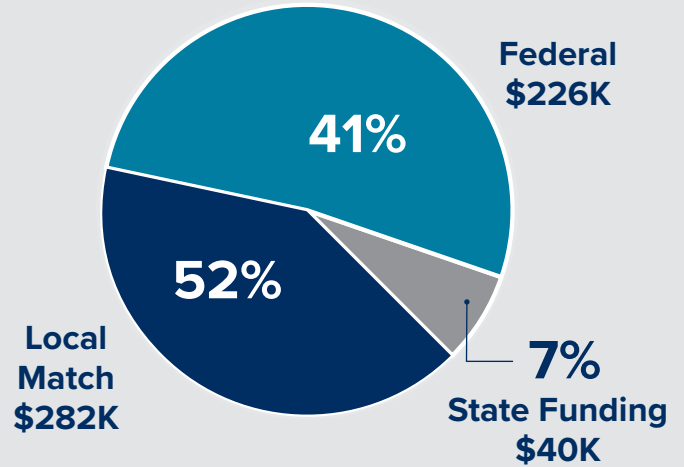


Partners in Success

Our partners share in the vision for Minnesota's business success and recognize the positive relationship between nurturing small businesses and the well-being of their communities, regions, and the state. Funding for the program comes from the U.S. Small Business Administration, the Minnesota Department of Employment and Economic Development, and our most important local partners—the institutions of higher learning that host our regional centers.

Other local funding partners include many community lenders, economic development organizations, corporate donors, and private individuals. We're so grateful for their incredible continuing commitment to this program. Together, we are helping businesses start, grow, and succeed.

2023 Funding



HOST INSTITUTION



SOUTHEAST REGION

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