

Client Spotlight

Garrett Larson – Ronnings stores

The U.S. Small Business Administration has named Garrett Larson, owner of four Ronnings stores in greater Minnesota, the 2023 SBA Minnesota Young Entrepreneur of the Year.

SBA's Minnesota District will recognize Larson and all other 2023 state winners at an invitation-only event in May as part of National Small Business Week. Larson also will be celebrated at a local event at a later date, yet to be announced.

“Succeeding in small business at any age is an accomplishment to be recognized,” said Brian McDonald, district director for the SBA in Minnesota. “It’s exciting to be able to honor young entrepreneurs like Garrett and know they are thriving, thanks to some extra help they have received from the SBA and our trusted resource partners.”

Larson owns and operates Ronnings stores in International Falls, Baudette, Roseau and Thief River Falls; he is actively looking to add in a fifth store in either Park Rapids or Detroit Lakes. Ronnings stores sell medium- to high-end brand name clothing, outerwear, and footwear for all ages, as well as toys, home décor and gifts.

Larson is a next-generation Ronnings owner. His parents purchased the Ronnings store in International Falls in 2001 and opened the Baudette store in 2003; Larson went on his first buying trip with his father at age 12.



After graduating college in 2016 with a business administration degree, he began managing individual Ronnings stores full-time and in 2017 led the opening of the Roseau store. In 2018, he transitioned to a corporate-level position overseeing operations at all of the stores.

Working with Grant Oppegaard from the SBA and Northwest Small Business Development Center (SBDC), Larson in 2020 purchased all of the Ronnings stock and took over as owner/operator. Today, he remains passionate about retaining and growing with career-minded employees and has introduced benefits such as a bonus incentive program, health insurance, and a 401K with 6 percent company match on top of increasing employee’s annual compensation.

He also credits the support of Kipp Raboin, a banker at Trustar Federal Credit Union, through whom Larson received his first loan at age 16 for his first rental property. Thirteen years later, Larson continues to do business with Trustar and Raboin, who is now CEO.

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

By the numbers:



332

Unique clients served



1,469

Jobs supported



9

New businesses started



\$16.9M

Capital infused



2,971

Total hours of consulting services



44%

Pre-venture clients



55%

In-business clients

Northwest Region

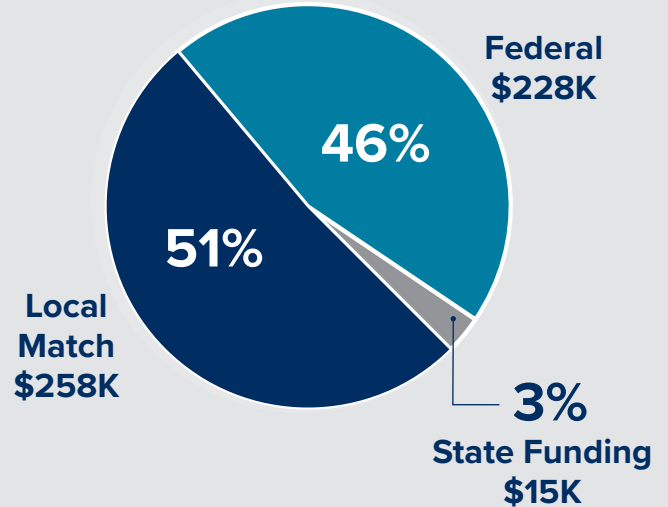
Small Business Development Center

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



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NORTHWEST REGION

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