

LAKOTA FUNDS SUCCESS STORY - LOUIS YOUNG OWNER OF ARROW BARBER SHOP



Pine Ridge, South Dakota- Louis Young has been offering his customers a great deal on haircuts for many years. His regular customers appreciate the stories of yesteryear and at \$10 per haircut new customers are enjoying them now too. Louis, owner of Arrow Barber Shop, serves his customers in ways that other barber shops do not, offering flexible hours and a central location in a quiet residential block of Pine Ridge, just minutes of the business district.

Prior to opening his business, customers would travel as far as Chadron, Nebraska and Rapid City for a haircut. Louis' clientele is 40-45 customers strong and travel from Pine Ridge, Oglala, Porcupine, and Manderson. They enjoy saving a few dollars on travel costs, in addition to a reasonably priced haircut. With a small business loan from Lakota Funds in June 2009, Louis was able to expand his business and consolidate some debt. In March 2011, Louis easily qualified for Lakota Funds Line of Credit loan to again, expand his business. The most recent Lakota Funds business loan will allow Louis to add another business income stream by utilizing his carpentry skills to continue building and selling picnic tables. Louis also builds lawn ornaments, clocks, and end tables.

Louis heard about Lakota Funds products and services back in 2009 so with a business plan in mind, he called to inquire. His advice to others who plan on becoming entrepreneurs is to "plan and price everything". Louis enjoys being his own boss and "aims to please his customers." Give him a call the next you need a trim at 867-1069.

Lakota Funds serves tribal members with a business located on (or to be located on) the Pine Ridge Reservation. Loan types include: Micro-loans (under \$5000); Business Loans up to \$200,000, a Business Line of Credit, and the Credit Builder Loan up to \$2500. If you have questions call Lakota Funds at 605.455.2500, or email, tbrunsch@lakotafunds.org

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