

# 2024-2025

## ANNUAL IMPACT REPORT





# John Owens

BOARD CHAIR, BBB SERVING MINNESOTA AND NORTH DAKOTA

Thank you to our Accredited Businesses and partners for your critical work with the Better Business Bureau Serving Minnesota and North Dakota. As we present the BBB Annual Report for fiscal year 2025, I reflect on the exceptional impact our team has made.

The BBB mission is to foster marketplace trust, which is at the heart of everything we do. As this report highlights, BBB increased our community engagement on scam prevention, expanded services for Accredited Businesses and advanced our trusted programs for consumers. Our accomplishments are the result of the dedication and hard work of many. I want to extend my thanks to our Board of Directors, staff, committed volunteers and valued partners. Most importantly, we recognize the nearly 7,000 Accredited Businesses across the region whose trust and participation make our work possible.

As we celebrated the past year’s accomplishments, we also thanked our outgoing CEO Susan Adams Loyd as she “graduated” from BBB to her next chapter after eight years of transformational leadership. We also have welcomed our new CEO Kari Niedfeldt-Thomas; our board of directors is confident in our future with Kari’s combination of strategic vision, passion for community trust and operational excellence. As we look ahead to fiscal year 2026, we are continuing our commitment to excellence, accountability and strengthening our marketplace trust in Minnesota and North Dakota.

Thank you for your continued loyalty and generous support.



# Kari Niedfeldt-Thomas

PRESIDENT & CEO, BBB SERVING MINNESOTA AND NORTH DAKOTA

I am honored to serve as the new CEO of the Better Business Bureau Serving Minnesota and North Dakota. As a trusted partner to me and my family for generations, I look forward to contributing to the mission and impactful work we will do together. I would value connecting with you on your ideas to grow our marketplace of informed consumers and ethical business leaders. This institution’s legacy has helped businesses and consumers navigate the past 113 years, and I promise to continue to advance our leadership to meet the demands of the future.

We all play a role in a trusted marketplace. Every interaction and decision that business owners and operators make on regarding customer service and responsiveness, advertising and marketing, and scam and fraud prevention, lead to building trust, when conducted with honesty and integrity. We are here to support you in providing reach out to our team who works daily with businesses to make them better.

Our important work is possible because of your ongoing support of membership dues, event participation, program sponsorships, BBB Foundation contributions, and advertising services. Your investments in BBB advance our mission and create a marketplace where businesses and consumers find trust in one another. As a membership-based nonprofit, BBB is committed to accountability and transparency in managing our resources. Throughout this Annual Report, you will find tangible examples of how your contributions make a significant impact on the marketplace.

The BBB team is proud of what we’ve accomplished together, and we are optimistic about the inspiring year ahead. Thank you for your continued partnership in building a trustworthy marketplace across Minnesota and North Dakota.





## Vision

An ethical marketplace where buyers and sellers trust each other

## Mission

To be the leader in advancing marketplace trust

## Better Business Bureau exemplifies this by:

- Setting standards for marketplace trust
- Encouraging and supporting best practices by engaging and educating consumers and businesses
- Celebrating marketplace role models
- Calling out and addressing substandard marketplace behavior
- Creating a community of trustworthy businesses and charities





## WHY BBB ACCREDITATION MATTERS

*A seal of trust in an ever-changing marketplace*

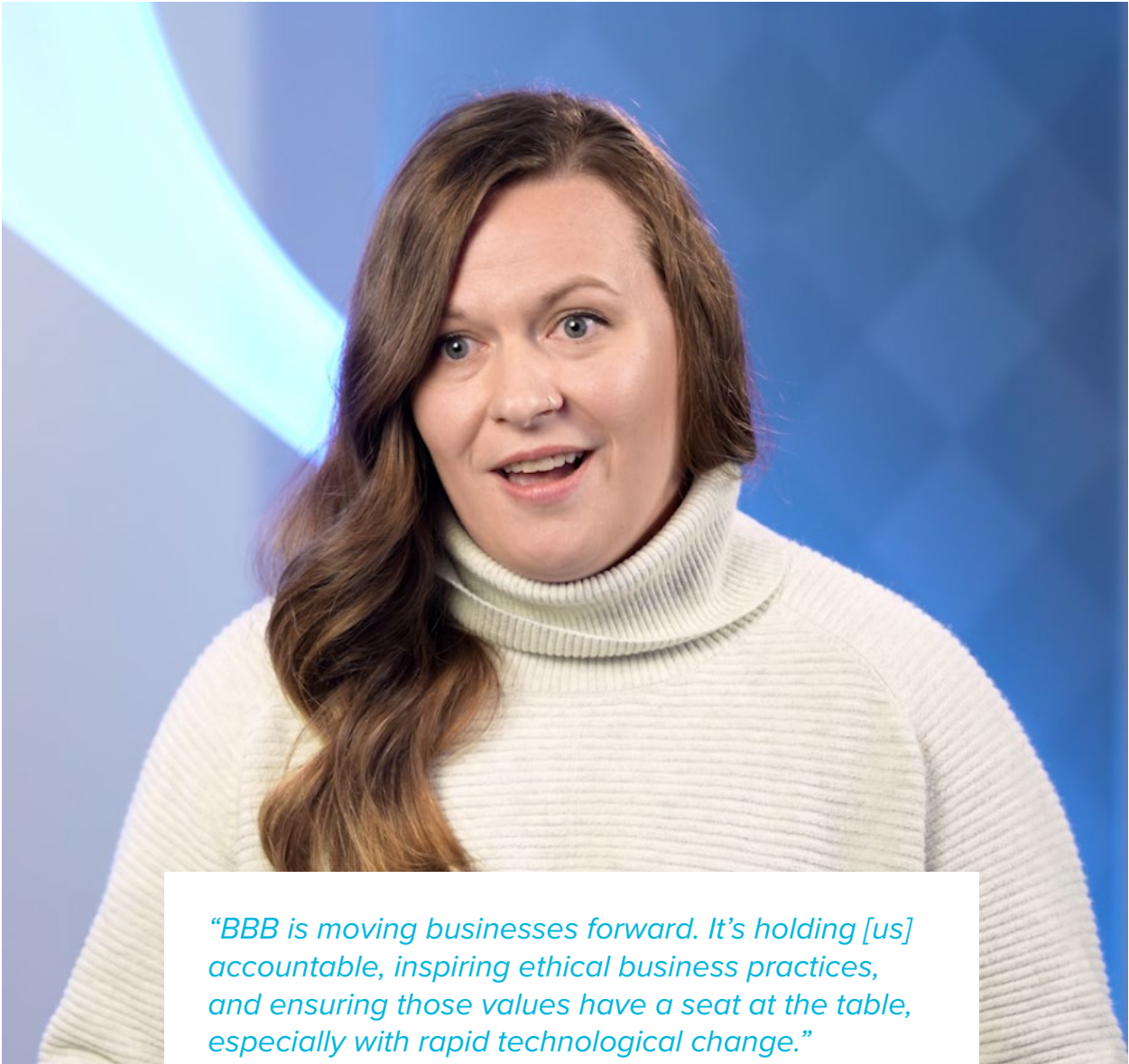
At BBB, we believe Accreditation is a powerful asset. It signals to customers that a business operates with integrity, meets high standards of honesty and transparency and stands behind its work. In an overcrowded marketplace where scams are rampant, BBB Accreditation sets a business apart as one people can trust.

**Companies that earn BBB Accreditation commit to eight principles that define what it takes to uphold integrity and excellence in business.**

- Build trust
- Advertise honestly
- Tell the truth
- Be transparent
- Honor promises
- Be responsive
- Safeguard privacy
- Embody integrity







*“BBB is moving businesses forward. It’s holding [us] accountable, inspiring ethical business practices, and ensuring those values have a seat at the table, especially with rapid technological change.”*

**JADE SCHERR**  
CEO, HexaHive  
2025 BBB Torch Awards for Ethics Finalist

**BBB is more than a badge, it’s a strategic advantage**

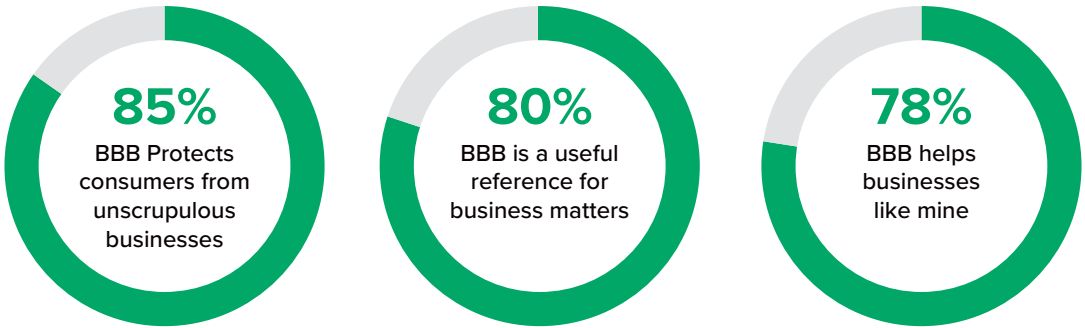
BBB Accredited Businesses also benefit from being part of a network of ethical leaders, all committed to doing the right thing even when it’s not the easy thing. In a world where trust and transparency are the currency of success, BBB Accreditation is the proof. It’s a signal to your customers, your competitors and your community that your business stands for something greater and always delivers.



**The BBB Seal  
is The Sign of a  
Better Business<sup>SM</sup>**

With nearly 90% of responding Accredited Businesses finding it valuable to their business.

Accredited Businesses agree



Top three reasons for being an Accredited Business

-  Accreditation quickly identifies my business as reputable
-  Accreditation builds trust with my customers
-  Accreditation demonstrates integrity in our business practices

Four out of five responding Accredited Business would recommend Accreditation



With nearly 70% in agreement that their Accreditation has positively impacted their business in some way.

According to a 2024 IABBB survey of BBB Accredited Businesses with 13,000 responses





# Accredited Businesses gain exclusive access to tools that support growth and visibility.



Credibility and consumer confidence through the trusted BBB brand



Dispute resolution and mediation services that support positive outcomes



A dedicated Member Services team to guide companies every step of the way — from setting up a business profile to maximizing BBB benefits so they can thrive



An exclusive advertising program that helps businesses reach high-intent audiences



Access to BBB Studio Services, including headshots, video promos, branding consultations and social media support





# **BBB & ELEVATE HENNEPIN EMPOWER SMALL BUSINESSES**

*A groundbreaking initiative by Hennepin County designed to help businesses create jobs, grow and evolve.*

Small businesses are the heart and soul of our local economy, meaning they thrive best when supported by a strong ecosystem of trust, resources and opportunity. That's why BBB is proud to continue our partnership with Elevate Hennepin.





Michael Sitek, ACE Handyman Services Twin Cities



Yolanda Friday, Friday Financial Services



Tina Maharath, Lobby Edge



Omari Chatman, Chosen to Build Construction LLC



Abdi Abdinasir, Supplying Seniors LLC



Maree Hampton, Digital Wellbeing Solutions

## Partnering for prosperity

Through this collaboration, BBB has been able to expand its consultative services in exciting new ways — offering professional headshots, promotional video production, branding consultations, and social media guidance to small businesses at no cost. These services don't just enhance the digital presence of a business, they help entrepreneurs build credibility, foster customer trust and elevate their brand story in an increasingly competitive marketplace.

Together, BBB and Elevate Hennepin are making a tangible difference, helping small business owners not just survive, but truly thrive.

"The BBB is an invaluable resource for business owners, offering a wealth of support, credibility and community connections that truly elevate the business landscape," said Armetha Pihlstrom of Pihlstrom Consulting. "A huge thank you to Elevate Hennepin for your unwavering dedication and support. Your efforts make a significant difference."



*"Working with BBB helped me amplify my brand with a new headshot, a short promo video and excellent website advice. It all came together to help me land a huge gig and book work through the end of the year!"*

**JOAN VORDERBRUGGEN**  
Founder, Community Arts Consulting

At BBB, our mission is to advance trust in the marketplace, which we believe starts by investing in the success of small businesses. This partnership with Elevate Hennepin allows us to meet entrepreneurs where they're at and offer resources that support growth, visibility and community connection.

Together, we're building something greater: a trusted, resilient and inclusive marketplace for all.





# EMPOWERING CONSUMERS

*Building confidence in every transaction*

Every day, BBB helps people make smarter buying decisions by providing trusted resources, expert guidance and real-time tools designed to protect and inform.

Whether consumers are researching a business' credibility, resolving a dispute, spotting a scam, or searching for an ethical business to work with BBB is their go-to resource. Our business profiles, verified customer reviews, and Accreditation standards serve as guideposts, helping consumers identify companies they can trust.

START  
WITH TRU



LOOK FOR BUSINESSES  
THAT HAVE EARNED THE  
BBB OF ACCREDITATION

Locate one  
at [BBB.org](https://www.bbb.org)







### BBB Scam Tracker keeps you alert, aware and ahead of scams

- **2.42 million** unique visitors used BBB Scam Tracker
- **44.7%** used the tool to determine if they were experiencing a scam
- **30.6%** reported that Scam Tracker helped them avoid losing money
- **\$130 median** amount saved per use
- **\$43 million** estimated total losses avoided

### Top five riskiest scams

1. Investment/cryptocurrency
2. Employment
3. Online purchase
4. Home improvement
5. Romance/friend



## Spotlight on scam prevention

In an age of digital deception and complex fraud schemes, BBB is a powerful line of defense. BBB Scam Tracker is a real-time reporting tool that helps consumers and businesses spot scams, share their experiences and avoid financial losses.

The 2024 BBB Risk Report further amplified our impact by analyzing thousands of scam reports to identify high-risk schemes, including investment/cryptocurrency fraud, employment scams and online purchase deceptions. These insights are used by consumers, businesses and policymakers to proactively combat fraud and increase awareness.

Scams don't just steal money, they erode trust. A safe marketplace requires both vigilant consumers and ethical businesses committed to protecting their communities from attempted fraud.

Our media partnerships also play a crucial role. By sharing alerts and scam trends across trusted channels, we keep the public informed and better prepared to spot red flags.





### Scammers are targeting Latine communities — we’re fighting back with education



For the past four years, BBB has partnered with Allianz to better understand how scams affect the Latine community and the barriers to effective prevention. Through research, collaboration, and community engagement, we’ve listened, learned, and shared vital resources. A key research project with Hispanic Advocacy and Community Empowerment Through Research (HACER) has shaped our response and helped us deliver more culturally relevant scam prevention tools.

## Key highlights from our partnership with Allianz



### Roundtable discussion

BBB hosted a Latine Business and Consumer Roundtable in Burnsville, bringing together 30 individuals and community organizations to address barriers to delivering scam prevention education to the Latine community. The conversation focused on identifying gaps, sharing insights and exploring ways to collaborate in protecting this vulnerable population through culturally relevant outreach and trusted partnerships.



### Día del Niño festival

BBB joined the vibrant celebration of Día del Niño at Mercado Central. We had the pleasure of connecting with families and community members to raise awareness about how BBB protects people, especially within the Latine community, from scams. Through fun, engaging activities and trusted resources, we shared how BBB helps build a safer, more informed marketplace for all.



### CLUES business workshop

BBB had the opportunity to present at a dynamic business workshop for Latine entrepreneurs, introducing attendees to the mission and services of BBB. We shared how our tools and resources help protect the community from scams, coach businesses on how to operate with integrity and uphold their reputation to help them stand out and succeed in today’s marketplace.



# CELEBRATING ETHICS AND EXCELLENCE

Ethics has never looked so good, was the resounding sentiment at this year’s BBB Torch Awards for Ethics. More than 250 guests gathered to celebrate local businesses that consistently lead with trust, integrity and excellence.



This annual event recognizes organizations that conduct their business the right way, every day, and the 2025 celebration was a real showstopper! The BBB team worked hard to deliver an experience that honored ethical leadership with style, substance and inspiration.



### The Torch Awards by the numbers

- 71 award entries
- 18 finalists & four winners across four categories
- 250 attendees



### Three dynamic panelists sparked meaningful conversations

- Monique Linder, CEO, OMG Media Solutions
- Catherine Higgins Whiteside, Senior VP Marketing Communications, Sunrise Banks
- Jacob Deems, CEO, Minnesota Rusco



### Two Students of Integrity Scholarship recipients lead by example as tomorrow’s ethical leaders

- (Right) Kayla Radtke, Carlton High School
- (Left) Vivianne Kersten, Chanhassen High School



Congratulations to the 2025  
BBB Torch Awards for Ethics winners!



**T & J Construction**

“Our team leads with honesty, accountability, and a dedication to service — that’s what the BBB Torch Award stands for. We are honored to be a part of BBB!”

**Levi Anderson**  
*Co-Owner*



**Front Burner  
Accounting Services**

“The Torch Award has reinforced client confidence in our work and validated our belief that doing business the right way is always the best way.”

**Stacy O'Fallon**  
*Owner*



**Paris Painting**

“Receiving the Torch Award is a meaningful affirmation of the values that guide our company every day. This recognition reflects the daily efforts of our entire team to do what is right, even when it is not easy.”

**Micah Stelter**  
*CEO*



**Coordinated  
Business System**

“Winning the Torch Award is not just a celebration of how we work, but why we work: To build trust, elevate people and deliver value to our employees and clients.”

**Kirk Studebaker**  
*President*





# Minnesota shines as host of the International BBB Assembly

BBB leadership from across North America gathered in the Twin Cities for an unforgettable International BBB Assembly — made even more meaningful by the fact that it all started here. In 1912, the first BBB was founded in Minnesota, making this Assembly a powerful homecoming rooted in history and purpose.

Under the theme “Tracing the Legacy: Forging the Future,” BBB Serving Minnesota and North Dakota proudly hosted a first-class event that honored our shared past while inspiring what’s next. Our team led with care and dedication, staying visible, helpful, and thoughtful in every detail. We received heartfelt praise from colleagues across the continent for the experience we created.

## Event highlights:

- Goldy Gopher
- The University of Minnesota marching band
- Minnesota Lt. Governor Peggy Flanagan
- Minneapolis Mayor Jacob Frey
- Consumer Reports CEO Marta Tellado
- Minnesota Wild anthem singer John deCausemaker
- International Torch Awards for Ethics Celebration

## Workshops for the Assembly included:

- Artificial Intelligence
- Digital marketing strategies
- The future of the BBB brand
- And so much more!





## BBB Annual Meeting: Celebrating Progress, Milestones and Momentum

Each year, BBB brings together Accredited Businesses for our Annual Meeting to reflect on the year's progress, share key updates and celebrate the heart of our mission.

At this year's event, we proudly honored milestone businesses for their longstanding commitment to ethics and trust, recognized rising entrepreneurs through our Spark Award program and were inspired by keynote speaker Jenny Hosfeld, President and CEO of Think Bank, whose leadership story left a lasting impression.



### Spark Award winners:

(Left) Twin Cities: Symphony Senior Home Care in White Bear Lake, MN

(Right) Outstate, MN: Moxie Creative, in St. Cloud, MN



## BBB Member Connect brings Accredited Businesses together

We welcomed Accredited Businesses to our BBB headquarters in Burnsville for a dynamic event focused on connection, resources, and support. Attendees had the opportunity to meet our Member Care team, network with fellow professional and learn how to maximize the value of their Accreditation.

We were thrilled with the strong turnout and the energy in the room as business leaders engaged with one another and discovered the many ways BBB can support their success — from facility rentals, shredding, and notary services to exciting new opportunities to elevate their brand through our in-house production studio.



## Connecting for a hole-in-one kind of day!

The BBB Integrity Golf Classic at Braemar Golf Course was a sun-soaked success filled with great golf, strong networking and a shared commitment to ethics in business. With a beautiful backdrop and a fantastic group of professionals, the day was the perfect blend of fun, connection and community.





## FINANCIALS

### BBB & BBB Foundation

Thanks to the strong partnership with Accredited Businesses, BBB remains financially strong and stable, enabling us to invest in better serving members. Year to date, we are performing on budget, with strong revenue driven by growth in advertising, marketing services and our studio offerings.

Income is up across several areas, while expenses remain well managed. Recent investments in digital infrastructure and innovation strengthen our long-term sustainability.

Our balance sheet remains healthy, with strong assets, minimal liabilities, no long-term debt and reserves at 174 days. This gives us flexibility to support major projects and continue expanding services without impacting daily operations. Looking to fiscal 2026, we're budgeting for continued growth in membership dues, retention and studio services, with revenue projected to rise over 5% while maintaining profitability.

We closed fiscal year 2025 with 6,900 Accredited Businesses. Although slightly down from last year, retention remains strong at over 82%, above the BBB system average. Most members are small businesses, with 85% employing fewer than 25 people.

The continued support of BBB Accredited Businesses fuels our mission to grow responsibly, expand fraud prevention education and strengthen the BBB brand to help business thrive.

## Statement of position

### Assets

#### CURRENT ASSETS

Cash and cash equivalents	\$480,000
Prepays, receivables and current assets	\$343,000

#### NON-CURRENT ASSETS

Investments	\$2,802,000
Property and equipment (net)	\$2,471,000

<b>Total assets</b>	<b>\$6,096,000</b>
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### Liabilities & net assets

#### CURRENT LIABILITIES

Accounts payable	\$157,000
Accrued liabilities	\$309,000

Unearned income	\$1,583,000
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<b>Total liabilities</b>	<b>\$2,049,000</b>
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#### TOTAL FUND BALANCE

Fund balance	\$4,047,000
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<b>Total liabilities &amp; net assets</b>	<b>\$6,096,000</b>
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## Statement of activities

### Operating Revenues

**\$6,948,000**

Non dues revenue	\$1,775,000
Other revenue	\$260,000
Donations, grant and sponsorships	\$133,000
Dues revenue	\$4,781,000

### Operating expenses

**\$6,647,000**

Personnel	\$4,151,000
Member programs & projects	\$110,000
Office & other expenses	\$2,386,000

Operating gross profit	\$302,000
Other income	\$303,000
Depreciation expense	\$132,000
Income taxes	\$167,000

<b>Total revenue above expenses</b>	<b>\$306,000</b>
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*\*Preliminary financial information at time of printing.*



# Celebrating our members’ milestone Accreditation achievement!

## 25 YEARS

Affordable Mattress, Inc.  
Air Quality Services, Inc.  
American Waterworks  
Apitz Garage, Inc.  
CarSoup of Minnesota, Inc.  
Chu Vision Institute  
The Chuba Company  
Encompass, Inc.  
Enviromatic Corporation of America, Inc.  
Flooring Expo by Carpet King - Maple Grove  
Gopher Alarms, LLC  
Great Lakes Home Renovations  
Hayes & Sons, Inc.  
Herold Precision Metals, LLC  
Howard’s Plumbing, Heating & Air Conditioning, Inc.  
indigital, Inc.  
Isanti Rental, Inc.  
J & G Home Interiors  
Pella Windows and Doors - Northland  
Programming Solutions, Inc.  
Rainy Lake Houseboats, Inc.  
Range Water Conditioning  
Rollie Werner Well Drilling, LLC  
Sound80  
Structural Buildings  
Trujillo’s Tax Services  
Visual Horizon Communications, Inc.  
Water Wizard Irrigation, LLC  
YorWay Custom Home Builders, Inc.

## 30 YEARS

B.J. Larson Remodeling Co.  
Culligan Water of Inver Grove Heights  
Dayton Lang & Assoc/Simply Resurface  
Knight Construction Design, Inc.  
Midwest Roofing Siding & Windows, Inc.  
Performance Pool & Spa  
Rainbow Minnesota, LLC  
Ryan Windows & Siding, Inc.  
Sunram Construction, Inc.  
Syndicate Sales Corp.

## 35 YEARS

AllGen Power Services, LLC  
B & D Plumbing, Heating, & A/C, Inc.  
Bloomington Carpet One  
Eden Prairie Appliance, LLC  
Gates General Contractors Inc.  
Gilleland Chevrolet Cadillac, Inc.  
Hunerberg Construction Company  
Integrity Restoration, Inc.  
Krinkie’s Heating, Air Conditioning & Plumbing  
LDK Builders, Inc.  
Pulte Homes of Minnesota, LLC  
Quality Coaches, Inc.  
Standard Water Control Systems  
TruGreen  
Viking Client Services, LLC  
Western Construction, Inc.

## 40 YEARS

Flare Heating & Air Conditioning, Inc.  
Hage Kobany Transmission Service  
Jeff Belzer’s Roseville Chrysler, Jeep Dodge  
Lil’ Orbits, Inc.

Luther Hopkins Honda  
Midas Maple Grove  
North Country Ford  
OnMain Financial  
Rudy Luther Toyota  
T.A.’s Automotive, LLC  
White Bear Lake Superstore

## 45 YEARS

All Poolside Services, Inc.  
Basement Water Controlled  
Target Corporation

## 50 YEARS

Beltmann Group, Inc.  
Bester Bros Transfer & Storage Co, Inc.  
Dey Distributing, Inc.  
Grussing Roofing, Inc.  
Minnesota State Fair  
Morrie’s Automotive Group  
Park Chrysler Jeep  
Raymond Auto Body, Inc.  
Rosedale Chevrolet  
South Side Electric, Inc.  
St. Paul Pioneer Press  
Walker Roofing Company

## 55 YEARS

Best Buy Stores, LP - US Headquarters  
Borton Volvo, Inc.  
Builders & Remodelers, Inc.  
CenterPoint Energy  
Chevrolet of Wayzata  
Culligan Water Conditioning-Minnetonka  
Hubbard Broadcasting, Inc.  
Lupient Chevrolet of Bloomington  
Star Tribune Media Company, LLC  
U.S. Bank

## Thank you to our community partners

*A special thanks to our outstanding year-long sponsors!*

Wolf River Electric  
Think Bank  
Sovran  
CenterPoint Energy

## Thank you to our event sponsors

*We appreciate your support for BBB’s Torch Awards for Ethics, Integrity Golf Classic and Annual Meeting.*

## INTEGRITY

Blaze Credit Union  
Innovative Basement Authority  
Minneapolis Regional Chamber



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6,600



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### Phone

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