

WINTER 2002

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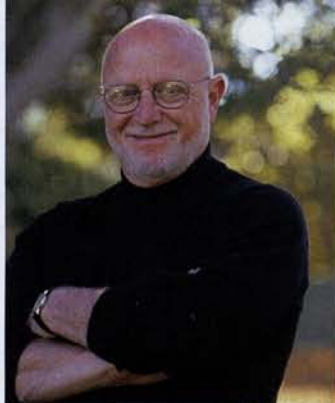
SMALL BIZ OWNER  
AND FORMER  
MISS AMERICA

Sharlene Hawkes  
PAGE 28

# CONTENTS • 1

Winter 2002

Volume 3, Number 1



62

74



22



86

## ALSO ON THE COVER

- Future of Small Biz Tech** 86
- Not Paid? Now What?** 96
- VC for Women** 68
- Advisory Boards** 44
- Michael Gerber** 62
- Computer Networks** 104
- Tennis TV** 34
- Spies Like Us** 90



50

## ABOUT OUR COVER PHOTO

Photo editor Kaye Kittrell was set on getting a horse into EB. "I thought it would be outside the box for a business magazine," she says. An evening storm cleared just in time to get off this stunning shot at sunset.



## COVER STORY — PART I

### 50 FINDERS, KEEPERS

Finding and Keeping Customers in Today's Competitive World.  
By Pat Curry

## COVER STORY — PART II

### 56 WIN 'EM BACK

When Customers Walk, Here's How to Lure Them Back.  
By Pat Curry

## FEATURES

### 22 SPEAK FOR SUCCESS

How Speaking for Groups Can Groom Your Biz to Greatness.  
By Gerald Kinro

### 28 STAGE PRESENCE!

It'll Boost Your Bottom Line. Here's How to Get It.  
By Sharlene Hawkes

### 38 SUPPLY-SIDE SAVINGS

How to Get the Best Deal From Your Vendors.  
By Jeff Siegel

### 44 ALL A-BOARD!

How an Advisory Board Can Help Your Business Grow.  
By Jenny C. McCune

### 62 WHY ENTREPRENEURS FAIL

Small Biz Guru Michael Gerber's Secret of Success  
By Cary Kimble

### 68 FUNDS FOR FEMALES

Woman Own 40 Percent of Businesses, But Get Less Than 8 Percent of Venture Capital. What Gives, Guys?  
By Patricia Baraza Vós

### 74 STUDENT START-UPS

How College Entrepreneurship Programs Are Helping to Spawn Successful Businesses.  
By Cary Kimble

### 80 PICKING A PLAN

How to Choose the Perfect Retirement Plan for Your Small Biz.  
By Sheryl Nance-Nash

### 86 FUTURE TECH

New Gadgets Will Level the Playing Field But Place Greater Demands on Small Business.  
By Glover Ferguson

### 90 SPIES LIKE US

Finding and Using Information on Customers and Competitors.  
By Jennifer Dirks

### 96 NOT PAID? NOW WHAT?

What to Do When You Don't Get Your Money.  
By Nora Caley

Cover photography by Erik Östling

**In** an age when some of the most creative and potentially lucrative ideas spring from the minds of young adults, it's not surprising that some of the most promising new businesses are emerging from college campuses — fueled by dozens of university-based entrepreneurship programs (EPs).

College campuses have become vibrant incubators for hundreds of successful and maturing small businesses — some tech related, most not — started by graduate or undergraduate business students.

Brown University in Providence, R.I., has one of the country's newest EPs. Inaugurated in 1998 by a pair of undergraduates, the program has helped several hundred students develop and refine business plans, identify and pursue sources of venture capital and turn visions into reality.

Major benefits of entrepreneurship programs are found not so much in the classroom as in the university's formal and informal network, which includes faculty, alumni and members of the local business community who have "been there ... done that."

Jessica Nam was a student at Brown when the entrepreneurship program was born. From a young age, she knew she had a special talent for baking — and for creating exotic new concoctions. "When I came to Brown, I was baking snacks and selling them out of a pizzeria," she says. "I was putting so much time into it, I decided there ought to be a way to get academic credit."

She began by doing independent study with Barrett Hazeltine, a professor who teaches Managerial Decision Making. Eventually, with Hazeltine's encouragement and the help of Brown's EP, Nam developed a business plan for Jessica's Wonders, which sells baked goods in stores throughout the region.

In 1999 her plan was one of two winners of the university's business plan competition. The payoff included

legal and public relations services and a few thousand dollars to help with other start up costs.

More important, she says, the process helped establish other contacts. With help from the Business Incubation Group — a New York firm headed by a Brown Alumnus, class of 1970 — Nam was able to bring together enough investors to get her business going.

Jessica's Wonders baked goods are now being made out of bakeries in New York and New Jersey, under Nam's scrutiny. The business has set up a distribution system and has done a good deal of marketing, including billboards and radio ads. Within the next two or three years, Nam envisions her baked goods being sold throughout New England.

## A MEDICAL TECH STARTUP

Across the country, and far away on the technological spectrum, MBA student Sanket Agrawal and a group of colleagues at UCLA tapped the resources of that university's Anderson School of Business to develop and launch Labstream. Their goal is to create advanced software for the biomedical industry, to improve the experimental accuracy and productivity of researchers.

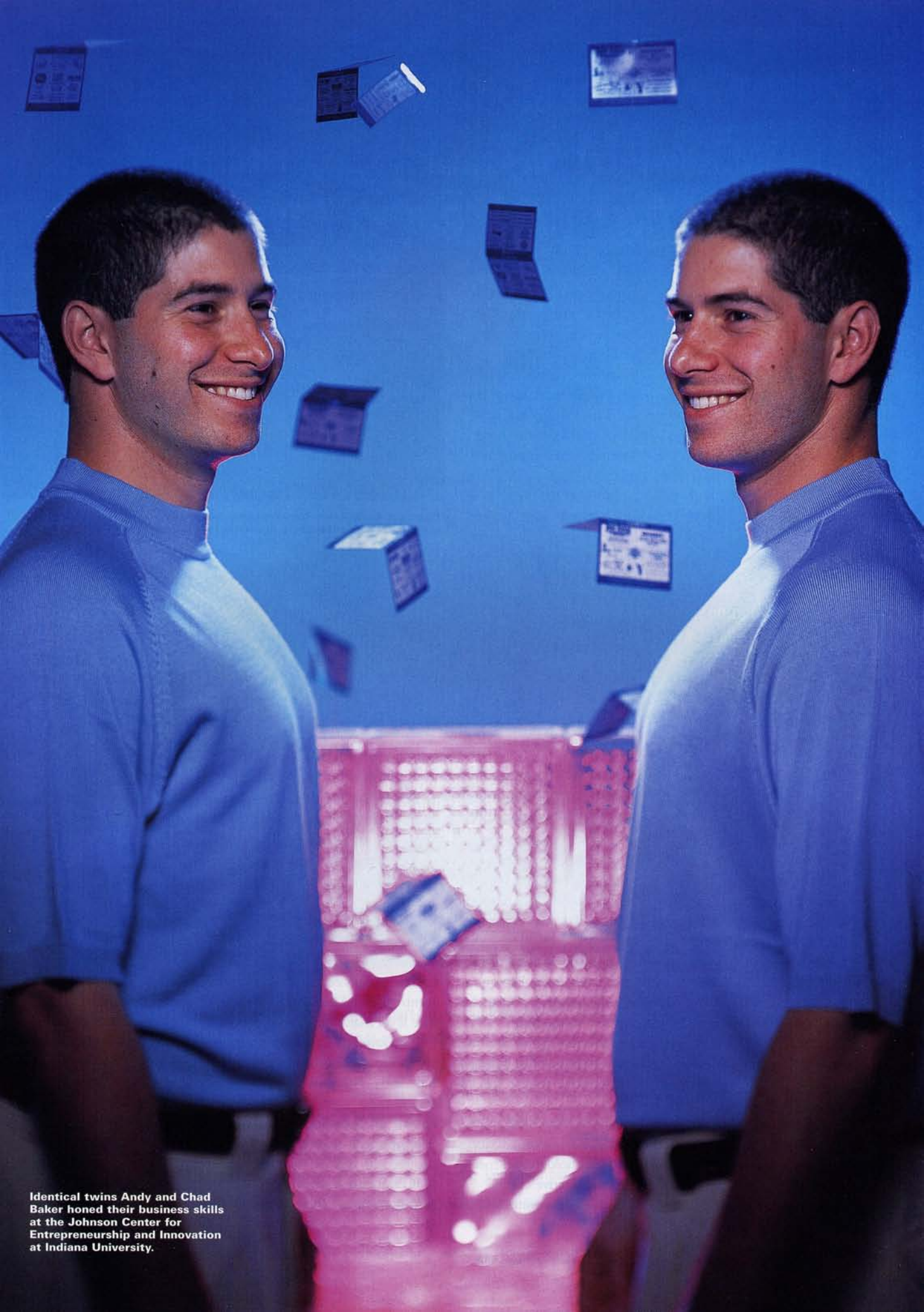
Labstream's creation occurred largely through the Anderson School's extracurricular activities. During the year, the Los Angeles-based school hosts a speaker series, entrepreneurial think tanks, mixers, business roundtable discussions, conferences and a business plan competition. These events helped Labstream bring together bright minds in the diverse fields of medicine, computer sciences, business and engineering.

"Many of us came here with the aim of developing a business idea," says Agrawal. "Half of the faculty in the entrepreneurship program are not academics. They're CEOs, investment bankers — successful business people who are often in the later stages of their careers and who have real-world skills to offer."

# HOW COLLEGE ENTREPRENEURSHIP PROGRAMS ARE HELPING TO SPAWN SUCCESSFUL BUSINESSES

# Student Startups

BY CARY KIMBLE  
PHOTOGRAPHY BY  
MATTHEW GRASSE



Identical twins Andy and Chad Baker honed their business skills at the Johnson Center for Entrepreneurship and Innovation at Indiana University.

Agrawal's principal faculty mentor has served as chief executive of three companies. "I took his class in business plan development and he later became my advisor. He helped us make contacts, gave us advice, opened his Rolodex."

Agrawal and his partners know that start-ups are risky. Labstream, they realize, may or may not work out. "We hope it does, but just having been through the experience has been incredibly useful."

Among Anderson's recent success stories is Maxim Wietzman, who developed and launched a company called Intrigo while he was an MBA student — and who recently returned to tell current students about his endeavor.

Intrigo manufactures and sells Lapstations — mobile, ultra-lightweight computing workspaces for people who use their laptops in out-of-office environments. The Intrigo has won innovation awards and received dozens of good press reviews. Wietzman credits the program at Anderson with helping him avoid many of the typical start-up pitfalls.

"I wanted to make a high-tech support product," he says. "I knew there was a market. Anderson helped me with market research, revising the business plan and developing a prototype. I learned about design, manufacturing, distribution and marketing. In my last quarter at UCLA, when most students were job hunting, I was getting incorporated."

## STUDENTS TAKE THE LEAD

Entrepreneurial activities at UCLA's Anderson School, as at many other universities, are organized largely by the students themselves. The Entrepreneurial Association — the largest student organization at Anderson — coordinates events during the year that bring together students, business executives, advisors and potential investors.

"As you might expect, given our environment, the Anderson network is strong in the high-tech and dotcom area," said Robert Aris, MBA student and president of the Entrepreneurial Association. "But students come from a wide range of backgrounds with different dreams. We have students developing business ideas in entertainment, fashion and even old-world furniture. And we have students choosing to focus on social entrepreneurship — applying the business skills they've learned to start community nonprofit organizations."

The same stew of motivators can be found on campuses nationwide. Emily Spivack, who graduated from Brown in spring 2001, developed the first nonprofit business plan to be recognized in the university's New Venture competition.

The daughter of a four-time cancer survivor, Spivack came up with a plan for a nonprofit that would match cancer patients with personal shoppers trained to be sensitive to the special needs of their clients.

Spivack went through the same business development process as her classmates — researching the market, networking, writing and refining a business plan, defining her stakeholders and meeting with advisors, potential investors and prospective clients.

The resulting venture, Shop Well With You, operates out of



**Chad and Andy Baker have launched several businesses, including one that places advertising in restrooms.**

donated space in Manhattan — arranged through the business network accessible to EP students at Brown.

## IDEAS FLOW IN INDIANA

In America's heartland, the Johnson Center for Entrepreneurship and Innovation at Indiana University (IU) has helped stimulate and nurture its share of dynamic student start-ups.

Matt Striebel is now a third-generation furniture maker. He linked the business principles learned in the university's MBA program with skills learned in the family business to come up with an enterprise called Dimensions Furniture. The company focuses on design and marketing while labor is outsourced to low-cost manufacturing sites such as China. Chairs sold by Dimensions are stylistically innovative, Striebel says, while still appealing to broad customer tastes.

"The resources available here to students interested in starting a business are tremendous," says Elizabeth Gatewood, director of the Johnson Center and Striebel's faculty advisor. The school has conferences, workshops, guest speakers and business internships during the summer. There is an active Young Entrepreneur's Association and school-sponsored business plan competitions. The school offers both undergraduate and graduate level majors in entrepreneurship.

The Johnson Center's reputation — and IU's commitment to producing successful business operators — attracted twins Chad and Andy Baker, who have considerable business experience despite their young age. The Baker Twins, as they are widely known in Bloomington and other parts, have been engaged in one enterprise or another since grade school, when they sold pencils. Recent ventures include CASHCARDS, offering discounts to IU students at participating merchants, and a business that deals with the delivery (but not production) of restaurant food.

Now the Bakers are trying to market mobile rock-climbing walls — contraptions popular at gyms and fitness centers, state fairs and carnivals. The idea was hatched when a local gym asked the twins to locate and deliver a climbing wall. They did so, making a respectable profit, but realized they could deliver a better product at a lower price if they had control over the production process.

"Our plan is to outsource everything," says Chad. "We've spent eight months doing research, learning how the fiberglass shell is made, all about the hydraulics systems, the safety mechanisms and the transport trailer.

"More than the coursework," he adds, "the Johnson Center has been important because it's given us access to the business community, the encouragement of faculty and successful alumni who want to help."

## BUSINESS AT BABSON

Babson College, in Boston, promotes its venerable graduate-level course in entrepreneurship — part of the curriculum since 1967 — as the first of its kind. National news magazines have ranked Babson among the best entrepreneurship studies programs in the country for both undergraduate and MBA students.

Kevin Colleran settled on Babson in part because he knew he would not get lost in the crowd and because the faculty "came mostly out of real-world business. The teachers are there because they love business and they love mentoring young people."

Colleran has the entrepreneurial spirit flowing deep through his veins. At the age of 20, he has already owned and operated seven online businesses, beginning with one he founded at 13 to sell baseball cards over the Internet.

As Colleran's interests matured, his focus shifted to providing marketing advice for businesses trying to find their place on the Web. "Six or seven years ago, there weren't that many companies that understood the Internet," he says. People would weigh his advice over the phone but dismiss him when they realized they were talking to a 14-year-old. "That changed when I hit 16 or 17 and people started to realize that this was something new and that kids actually understood it," Colleran says.

Colleran's latest venture is BlabberForce Enterprises, which develops and markets ideas for special events

that bring college students and corporate sponsors together — concert tours, movie premieres, product samplings.

Colleran absorbs the entrepreneurial energy at Babson College, learning about international law, trademarks, partnership agreements, marketing, accounting, business strategies, organizational behavior, whatever he can pick up. "It's like having access to the Yellow Pages," he says. "And you don't have to pay a retainer for advice." **EB**

**Cary Kimble**, a freelance writer based in Winchester, Va., is a regular contributor to **Emerging Business**.

## e-B GO-TO GUIDE

- The Collegiate Entrepreneurs' Organization (CEO) is a national network of college students who are seriously interested in entrepreneurship. The Chicago-based group has chapters in about 45 colleges and universities around the country. Contact: [www.c-e-o.org](http://www.c-e-o.org).

There are dozens of college entrepreneurship programs, organizations and academic centers around the country, for students at all levels of study. Here's a sampling:

- The Johnson Center for Entrepreneurship & Innovation, Indiana University ([www.kelley.indiana.edu/jcei](http://www.kelley.indiana.edu/jcei))
- The Arthur M. Blank Center for Entrepreneurship, Babson College, Boston ([www.babson.edu](http://www.babson.edu))
- The Entrepreneur Association at the Anderson School at UCLA ([www.anderson.ucla.edu/research/esc/MBAs/MBAA.html](http://www.anderson.ucla.edu/research/esc/MBAs/MBAA.html))
- Brown University Entrepreneurship Program ([www.brownep.org](http://www.brownep.org))
- The Dingman Center for Entrepreneurship, University of Maryland ([www.bmgt.umd.edu/Dingman](http://www.bmgt.umd.edu/Dingman))
- The Lundquist Center for Entrepreneurship, University of Oregon ([lcb.uoregon.edu/entrepreneur](http://lcb.uoregon.edu/entrepreneur))
- The Donald H. Jones Center for Entrepreneurship, Carnegie Mellon University, Pittsburgh ([www.gsia.cmu.edu/e-ship](http://www.gsia.cmu.edu/e-ship))
- Nebraska Center for Entrepreneurship, University of Nebraska, Lincoln ([www.cba.unl.edu/outreach/ent](http://www.cba.unl.edu/outreach/ent))
- The Weinert Center for Entrepreneurship, University of Wisconsin, Madison ([www.wisc.edu/entrepreneurs](http://www.wisc.edu/entrepreneurs))
- The John F. Baugh Center for Entrepreneurship at Baylor University ([hsb.baylor.edu/entrepreneur](http://hsb.baylor.edu/entrepreneur))
- The Center for Entrepreneurship Education, Vanderbilt University ([peabody.vanderbilt.edu/depts/del/cee](http://peabody.vanderbilt.edu/depts/del/cee))
- The Robert and Beverly Deming Center for Entrepreneurship, University of Colorado ([bus.colorado.edu/entrep](http://bus.colorado.edu/entrep))
- Thomas C. Page Center for Entrepreneurship, Miami University of Ohio ([www.sba.muohio.edu/pagecenter](http://www.sba.muohio.edu/pagecenter))
- Center for Entrepreneurship at the University of Kentucky ([gatton.uky.edu/rboc/ce/ce.html](http://gatton.uky.edu/rboc/ce/ce.html))
- Canisius College Center for Entrepreneurship, Buffalo, N.Y. ([www2.canisius.edu/canhp/departments/cfe](http://www2.canisius.edu/canhp/departments/cfe))
- Caruth Institute of Owner-Managed Business, Cox School of Business, Southern Methodist University ([caruth.cox.smu.edu](http://caruth.cox.smu.edu))
- Stanford GSB Center for Entrepreneurship Studies ([www.gsb.stanford.edu/ces](http://www.gsb.stanford.edu/ces))