Entrepreneurs develop strategies in classroom, real world

BY SHANNON PETTIPICE

From the classroom to the real world, entrepreneurs are finding ways to develop strategies for survival.

“We try to teach them that it ain’t easy,” said Alan Carsrud, director of the Florida International University Center for Global Entrepreneur Leadership and Innovation. “We tell them the dot.com era was a fluke and not reality. You have to have a viable business concept and viable business revenue.”

The most valuable lesson Mr. Carsrud said he hopes to instill in his students is that starting a business requires more than a good idea — it takes time, persistence and focus.

“You have to concentrate on the things you are really good at,” Mr. Carsrud said. “We try to teach a set of skills. What we can do is help people understand what it takes to do it and what to think about.”

Internships, hands-on experience and real-life case studies are some of the classroom methods the 9-month-old center uses.

“We are really a firm believer in the living-case approach,” he said. “It is very much a hands-on thing.”

FIU has one of the only entrepreneur centers in Florida, Mr. Carsrud said, and offers four to six graduate courses with plans to enroll 200 to 300 graduate and undergraduate students in entrepreneurial courses.

Up to 30% of FIU graduates start their own business, one of the highest entrepreneur alumni rates in the country.

Outside classroom walls, many entrepreneurs find a dream, a vision and a lot of persistence are the best ways to start a business and develop strategies that work.

Although he has a marketing and finance education, Jake Jacobson said the lessons he learned were in a real-world environment when he started a home-fashion product line, Joy and Jake, two years ago.

“This isn’t theories I learned in school,” said Mr. Jacobson. “The marketing strategies that I most subscribe to are treat your customers and retailers and vendors as you would like to be treated because a lot of people in business are smoke in mirrors.”

For Joy and Jake, success is about relationships to perfect in the field. This fall, the company’s products will be sold at Bloomingdale’s and the Marshall Field’s flagship store in Chicago, Miami International Airport, Loews Miami Beach Hotel and other retailers.

“You have to work with good people, and you have to focus on building relationships,” he said. “We as a company have already developed the relationships for our next stage of growth. We’ve had opportunities, and we will always want to foster relationships with companies that could help us build a brand.”

Gradual growth, keeping your wits and avoiding the whirlwind of excitement and euphoria from initial success is another strategy he said he learned in the field.

“You can’t run before you walk,” he said. “It has never been a numbers game about us wanting to flood the marketplace. It has been about putting out a great quality product.”

Entrepreneurs have gotten their feet wet at business incubators that shared expensive services and space among various new businesses for a low price. But now there are no traditional incubators in South Florida and only a few in the Southeastern US, said Betsey Greene Freeman of the Greater Miami Chamber of Commerce.

“They were traditionally started for high-tech and biotech companies for lab space and bio services that are so expensive,” Ms. Greene said. “Their final demise was caused by the increase in dot-coms because the venture capital was going to dot-coms.”

An incubator in Homestead provides startup office space for businesses, but not the type of highly specialized facilities that were once in demand. Ms. Greene does not foresee any high-tech or biotech incubators in South Florida soon.

“Bricks and mortar are expensive, and the Small Business Administration has some virtual programs, but frankly, the economy is not conducive at this time,” Ms. Greene said.

Utilizing the Internet, working from home and using services at local universities are the best substitutes for an incubator and more effective in some cases, she said.

“There are more effective ways to do one-stop startup for small business,” she said. “What they need is networking and business-to-business contact.”