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Wednesday September 18th, marked the start of the Fall 2002 TEC speaker series. With more than 100 prospective entrepreneurs showing up at the meeting, a guest speaker with more than six zeroes in the bank, and an article occupying more than a third of a page in the Alligator, the executive team could not have been more pleased. Here is an extract from the Alligator article:

>During a guest lecture Wednesday night, Digi-Net founder and CEO Robert Parker told potential entrepreneurs that the keys to success are tremendous motivation and the ability to challenge established ways of thinking.

“If someone tells you that you can’t change the world, don’t listen to them,” Parker said. “If you are truly driven, there’s nothing that can stop you.” [Parker’s firm was recognized in 2002 as the fastest-growing technological company in Florida]

“Each of you have an opportunity that even I’m jealous of,” Parker said. Parker emphasized that the most important qualities in an entrepreneur are the desires to leave a lasting impact on people’s lives and to change the way they think.

“What interests me is having my ideas rock your world,” Parker concluded.<
FALL 2002 TEC PROGRAMS

VENTURE CAPITALIST EMERGING TECHNOLOGIES FORUM: Current events series in which VC’s discuss up and coming technologies ripe for entrepreneurs to start.

THINK TANK: Members share their business ideas with the audience, who in turn provide them with feedback and suggestions.

STUDENT OWNER SPEAKER SERIES: UF student business owners discuss the trials and tribulations of running a Start-Up while in school.

MILLION DOLLAR SPEAKERS SERIES: The most successful of Gainesville’s and Florida’s entrepreneurs discuss how they achieved their dreams and how you can too.

ANNUAL $5,000 BUSINESS IDEA COMPETITION: Test how good your business idea is...if it’s the best you win our $5,000 grand prize.

START-UP COMPANY: Join and be a part of TEC’s very own company.

MEET THE 2002-2003 EXECUTIVE TEAM

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Q: What do I need to think about before I start my business?
A: The main thing you need to think about is what you personally want to get out of it.

When I started my first business, I jumped right in with little thought to what I was really trying to accomplish. I fear that many people make this same mistake. They just want to be in business. They aren’t sure what that means, but they have some vague dreams of success and think that they’ll recognize it when they see it. They may hate their job, or are bored, or have just been laid off—what they’re doing is moving away from something negative (such as escaping a job or a bad situation) rather than toward something positive (like having a clear goal for their business).

From the very beginning, you should be thinking about what you hope to get out of your business, long-term. What do you hope to achieve—personally, financially and professionally? How much do you want to make? How much free time you want? How many employees do you want to have? When you’re ready to retire, will you want to pass the business on to your family, shut it down altogether or sell it? It may seem unnecessary to answer these questions before you start, but that’s exactly the time to do it. You can increase your odds of success by thinking clearly, from the very beginning, about your primary goal and what you’re willing to give up to achieve it.

Many people start their businesses with what they think are clear reasons (more money, prestige, a sense of accomplishment, more flexible work time, more time with their kids, being their own boss and so on). That’s a good first step, but you need more. Begin by defining your primary goal, then work from there. There are always trade-offs, and the sooner you have them clearly in mind, the better off you’ll be.

For example, it is going to be hard to give equal weight to the goals of maximizing income, working part time and having no employees. Any of these are valid, but you will have to choose less of some to have more of others. For example, if making a ton of money is your primary goal, then you have to design your business around that. And to be realistic, make sure that you either have or are able to develop the skills to support that goal. You’ll need to look several years into the future and project a growth path that will bring you the money you seek. How many customers do you need to have, how many employees, what kinds of products or services will you sell, and how will you cash out? These are all questions to ask.

The bottom line? You should design your business around your personal goals, decide what things are most important to you and understand what you may have to give up to get them. A lot of people just “go into business” without really thinking about why or what they want to get out of it, and then they spend years in low-paying, unfulfilling toil with no reward in sight. Don’t let yourself be one of them!
R: What are the necessary ingredients for being successful?
FW: Simple goals and a clear vision are the most important. You have to know what you want and where you want your business to go. You have to build your reputation, let people know who you are and what you do best. You have to give your business a certain mark so people can recognize it.

R: What component of a business is the key one?
FW: The people you work with: the employees.

R: How do you motivate them to follow your vision?
FW: 1. Lead by example. 2. Explain the priorities. 3. Find their positive aspects and build on them. For everything negative that I find in my store I try to mention it with a positive attitude. I try not to compromise, so I will mention the positive aspects of an employee in front of everybody and discuss the negative ones in private. This way you get respect and build motivation.

R: You are very involved with the community, and the walls, full with awards, prove that. Why are you so committed?
FW: I think that if the business helps the community, the community will come back and help the business. We donate lots of pizzas, time and effort because the return is amazing. People feel good about working here and it gives them a boost and motivation.

R: What differentiates Domino’s from other pizza places in Gainesville?
FW: I think our service is spectacular compared to their services. Our people are more professional and more goal-oriented. We think of this as a business versus just a pizza place.

R: What would you recommend entrepreneurs in order to be successful?
FW: I studied many success stories of entrepreneurs and they all followed the same principle: They work hard, they have goals and they achieve those goals. Most people have dreams but very few turn them into reality. A lot of energy is wasted on the non-important details. A clear vision is the key!!!!