

how to make your first million



Young gun: Jennifer Kushell bought out her partners by the time she was twenty-one.

She Means Business

Jennifer Kushell encourages young women to go it alone

She may not be old enough to rent a car, but it seems she can run a company. At twenty-three, Jennifer Kushell is president of the Young Entrepreneurs Network, an organization that represents self-starters from more than forty countries. Kushell started the Network in 1993 while a sophomore at Boston University and has since added a consulting practice, a publishing division, and an on-line service. Here, the Boston-based Kushell, whose business guide for twentysomethings will be published in March by Random House, offers women some advice on getting started:

What's the biggest hurdle for women entrepreneurs?

Self-esteem is a big issue. Women who start their own business don't always have the same peer and family support that their male counterparts might. Women are the ones who are expected to nurture others, so we can get the short end of the stick when we need some nurturing ourselves.

What can women do to prepare for an entrepreneurial career?

I'm a big fan of practical information. I think young women should be thinking about their careers and what they want to do with their lives much earlier than they currently do. You can't rely solely on your college education—you have to get out into the business world and build a professional repertoire. Things are much more competitive than they used to be. In this new economy, you need to think entrepreneurially if you're going to succeed. Regardless of whether you work for a major corporation or launch your own venture, you have to learn to look at the

changing economy, realize where the opportunities are, and adjust yourself so that you can take advantage of them.

Has your youth affected your credibility as a businesswoman?

I started my first company when I was thirteen—I painted T-shirts and sold them to neighbors and teachers. Since then, I've run into a lot of skepticism. It's difficult to get people to take you seriously when you're young. You have to jump through a lot of hoops. But now I've been in business ten years; I know how to deal with the business world.

Do you recommend that women take outside investors?

I'm bothered by the idea of women being dependent on someone else for money. I believe that if I can create my own financial wealth and build this company into a strong one on my own, it will feel like much more of an accomplishment. To start the Network, I bootstrapped it all the way. I still haven't taken any outside investment. I still don't get a consistent salary: I pay myself one month, and then the next month I don't. It's frustrating. But women have to start taking responsibility for their financial situation. They have to be careful with their credit and move toward independence as early as possible.

What's the best part of being an entrepreneur?

You're the boss.

And the worst?

The loneliness. Entrepreneurs work incredibly hard, and when you're at work at 10 P.M. on a Saturday night, you can feel very isolated.—K.R.

