

U M The National College Magazine®

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Student entrepreneurs take jobs into their own hands

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PHOTO AT RIGHT BY GREG HARRIS, U. OF WYOMING /
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FIFTH GRADERS RYAN DUQUES AND JAMES WARNER dunked rubber-banded T-shirts into bubbling, multi-colored liquid all summer and dreamed of going into business together — a tie-dye company. They were business vets, having already been paid by neighbors to transfer home movies to video in the fourth grade. But they never thought they'd own two newspapers — before either was even old enough to celebrate at a bar.

Duques, a junior at the U. of Massachusetts, Amherst, and Warner, a sophomore at Bryant College, R.I., founded *The Source*, the community newspaper in Madison, Conn., in May 1994. They'll launch *The Sound* in Branford, Conn., this month. Each paper grosses \$10,000 per issue.

Show me the money

Duques and Warner aren't one-of-a-kind. In fact, they're part of the growing number of college students who own and operate their own businesses. According to the 1996 GMAC/Gallup College Senior Survey, entrepreneurship was the top

employment choice for men and third choice for women who graduated from college in 1996.

It sounds risky, but considering the shrinking number of available jobs, the idea of being your own boss in college doesn't seem to come out of nowhere, says Jennifer Kusheff, president of Young Entrepreneurs Network in Boston.

According to the Bureau of Labor, 80 percent of college students between 1983 and 1994 secured degrees requiring jobs, whereas only 75 percent of college graduates between 1994 and 2005 can expect to do the same.

It used to be a very simple progression — school, degree, job," Kusheff says. "But young people realize they have

a better opportunity in the entrepreneurial sector.

And the entrepreneurial lifestyle suits students," Kusheff says. "They're comfortable with the hours, intensity, stress and necessity of it. College people are used to tackling things they don't know."

Kusheff, a '96 grad of Boston U., has the experience to prove it. By the time she entered college, she had already started four businesses. In November 1993, she and two partners began what is now the Network with \$10,000 they scraped together from personal funds.

Eye of the tiger cub

Duques and Warner's youthful ambition has been their not-so-secret weapon.

"The Journal Register Company out of New Jersey is our major competition," Duques says. "Their local branches said they were concerned but didn't know what to do because we're kids. I'm excited to see us squeezing them."

On the flip side, young entrepreneurs need to be wary of being exploited, says U. of Nebraska, Lincoln, freshman Michael Malcom. Since he put tens of thousands of his family's dollars into the production and launch of a unisex perfume called Loquetion (pronounced "location"), he has received several calls from people wanting to get in on the action.

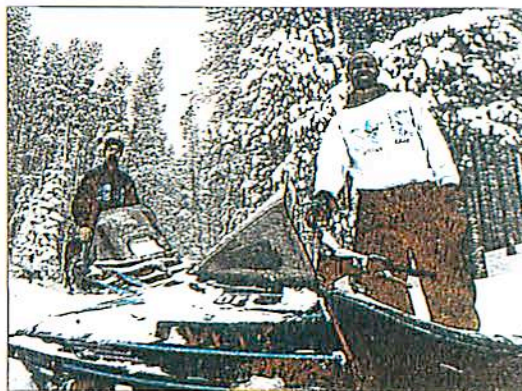
"I make sure business people know I'm educated in the industry before they know I'm 18 years old," Malcom says. "So the people who know I'm 18 also know that I know what I'm doing."

But student status has its advantages. Former U. of Wyoming basketball player Oliver Wilson got his big break in business when a local printer recognized him.

In October 1996, Wilson, a grad student at Wyoming, and Kevin Bonner, a '96 Wyoming grad, founded BONE and Associates, which produces clothing geared toward active living.

"The guy who printed our first T-shirts knew and trusted me because I did my undergrad and played basketball at Wyoming," Wilson says. "So he printed the shirts for us even though we didn't have any money."

Being the big man off campus is the daily grind for Aaron Henkel, a junior at Maranatha Baptist Bible College, Wis. He opened the Health Nur, a bulk health food store two miles from



BONE-chilling businessmen.

school in October 1994. Nine thousand bucks in student loans and help from Grandma was all he needed.

"Four employees help me run the store besides my mom — two Maranatha students and two older, married women," Henkel says. "It's hard when your employees are older and you have to take control. I'm the authority figure."

Moonlight madness

Sometimes juggling business and school isn't possible. Henkel took a year off to nurture his budding business. And when Kristy Roach founded Kurvz, a women's snow boarding apparel company, she reduced her course load at the U. of California, Davis. Kurvz is entering its fourth season and just started operating in the black.

"I started the company while I was going to classes. I did that for about a year and almost exploded," Roach says. "I felt like I could not slack on the business, and my grades suffered. I've been taking classes here and there. That's easier."

Time management is a doozy, says Henkel, who is taking 17 credits this semester, lifeguards twice a week and plays baseball for the school. "If you own something like this, it's always in the back of your mind. I might have to go in and make an order instead of studying."

Constantine Makarewycz, a '94 grad of UC Davis, says that the hands-on experience of having your own business is the best education you can get. He started his company, Java Dog, as an undergrad with about \$10,000 in loans and credit cards. He's seeking patents on Java

Dog's mug clips, key chains and watchbands.

But Makarewycz admits that learning by doing also means learning the hard way. "When we first started showing our product, we talked to someone about placing an order of 15,000 pieces. At the rate we'd be sewing them by hand, that would have taken us five and a half years."

Hang in there

Although Makarewycz heeded his wake-up call and expanded the business, he says he understands why some students are tempted to give up. "Today I'd say I want to continue working for myself. But yesterday I said it would be nice to work for someone else because it's not all glorious."

Don Philabaum, founder of the Start Your Own Business Web site, says that students with good business sense can even turn a business failure into a shining spot on their résumés. It's just a matter of accentuating the positive — can you say "learning experience"?

Philabaum, who started his first business as a Kent State College, Ohio, student in the '70s, says wanting to throw in the towel is normal. The company, Aardvark Studios, which shoots the photos of graduating students, wouldn't be worth the million dollars it is today if he had quit.

As for making your own millions, Philabaum says it comes down to one simple thing: "You just never give up."

Melissa Grego's best entrepreneurial effort — a Kool-Aid stand — yielded \$7.19. And her dad bought most of that.



Mugging for the camera.