



SHRM Newsletter

*From the Student Chapter of
The Society for Human Resources Management at
EASTERN MICHIGAN UNIVERSITY*

www.emushrm.org

February 1, 2005

Mark Your Calendars!

2005 EMU SHRM meetings:

Monday, February 7: TBD
Tuesday, February 22: TBD
Monday, March 7: TBD
Tuesday, March 22: TBD

***All meetings from 5:15 PM – 6:15 PM
in room 317 of the COB**

Officers:

President: Erin Hoffmann
 Vice-President: Adrian Ong
 Program Directors: Dante Maynor & Matthew Gillim
 Newsletter Editor: Matthew LePage
 Secretary: Kate Aken
 Special Events: Steven Ventura
 Co-Advisors: Fraya Wagner-Marsh & Molly Shelton

Thinking Outside the Box:

Our own Steven Ventura is quoted in *Young Money* on the next page!

Happy New Year!



SHRM Congratulates:

Kevin Bosworth
Dec. Graduate, now working for Domino's

Erin Hoffmann
Interning with The Arbor Consulting Group

Steven Ventura
Interning with Daimler-Chrysler
Merlanti Scholar

Jocelyn James
Interning with Daimler-Chrysler

Matthew Gillim
Merlanti Scholar

Kate Aken
Merlanti Scholar

Ashwini Mahesh
Former SHRM President, gave birth to baby boy, Bhargav, on January 17! (6lbs, 12oz!!)

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The 10 Commandments of Student Entrepreneurship

By Daniel Jimenez, Managing Editor, YOUNG MONEY

Have you ever dreamed of starting a company and being your own boss? Well, you don't have to be an honors business student to become a great entrepreneur. All you need is a good idea, a strong work ethic and a passionate desire to reach your goal.

That belief was never more evident than at the recent national College Entrepreneurs' Organization (CEO) annual conference. More than 1,000 student entrepreneurs gathered in Chicago to network with their peers, hear speeches from top business leaders, participate in workshops and compete for awards.

YOUNG MONEY asked several young entrepreneurs to share some of the lessons they had learned during the event.

- 1) Get Motivated:** It's easier for young entrepreneurs to get motivated about starting a business when they meet other peers who already own successful businesses. "Successful entrepreneurs were all over the conference, some being younger than myself!" said Dan Mulka, a student advisor at Grand Valley State University. "If they could be a success, why couldn't I?"
- 2) Be Innovative:** Inspiration comes in many different ways. Mulka found that many students were inspired to come up with creative ideas after hearing about the Grand Rapids, Mich. edition of the MONOPOLY game that his school's CEO chapter had developed as a fundraiser. "You could see the light bulbs flickering in the minds of these students, as they thought of ways to take our idea (which met a localized niche) and how they could tweak it to fit their area," he said. "Innovation comes from the sharing of knowledge!"
- 3) Find a Mentor:** "I strongly believe that solid mentorship is vital to success as an entrepreneur," said Ryan J. Blair, founder of PathConnect, an online network dedicated to connecting mentors with young entrepreneurs in need of support and guidance. "Any business-minded person knows that you cannot simply shut out the outside world effectively and blaze your own trail. It is in learning from the successes and failures of others, and thriving on the support of peers and mentors, that I was able to achieve professional and personal fulfillment of the highest level."
- 4) Get Experience:** Working at an entrepreneurial-minded company is the best way to build contacts and learn the ropes of building a successful company, advises Ryan Allis, founder of Broadwick Corp., a North Carolina based provider of email newsletter software. "I worked in an entrepreneurial company my senior year in high school that went from zero to \$1 million dollars in sales over the course of 14 months," said Allis. "Without that experience, I would have had much less knowledge when I started my own company."
- 5) Seek Financial Freedom:** One of the greatest potential benefits of entrepreneurship is having the opportunity to achieve financial independence, according to Roman Brzozowski, founder and president of Extreme Auto Detailing Service in Plainfield, Ill. "The key to financial freedom is to know what the rich person's definition of an asset is; and invest, buy or create [those] assets!" he said. "The 'true' meaning of an asset is something that puts money in your pockets regardless of you working or not working. The recipe of financial freedom is to have more assets than liabilities and to spend less than you earn."
- 6) Build a Great Team:** Brzozowski believes that entrepreneurs must first build a strong business team around them to be successful. "The best way to do this is to ask successful business owners in your area for referrals to their advisors or mentors," he said. "You can also ask your professors if they have anyone they could guide you to. A last resort may be to look in the phone book."
- 7) Act Now:** Proper planning is important but be careful about waiting too long to start your own company. "I see so many aspiring entrepreneurs young and old alike who have a business idea but never get moving," said Allis. "They are afraid to get out there, stop planning, and start doing. Get started today and as you proceed you'll gain new contacts and knowledge that will snowball you up the learning curve toward your eventual goal."
- 8) Network:** Developing business contacts is important even if you're not ready to start a company right now, according to Danielle Alexander, an MBA student at Rollins College in Winter Park, Fla. "Maybe you want to work for a small company of maybe 10 to 35 or 50 people in an entrepreneurial environment in order to get an idea of what goes on in that sort of environment," she said. "One of the things that we want to do through our networking is to get our members in front of these companies who want to be hiring such students for internships or jobs."
- 9) Practice Leadership:** As the saying goes, great leaders are made, not born. The same rule applies in the business world, explained Jon Curran, an MBA student at Rollins College. "Business leadership in many ways is an art form not so much a science," said Curran. "And that's something you have to develop through practice. Being enrolled in CEO is a safe way to practice those skills before you go out where the stakes are a lot higher."
- 10) Learn To Solve Problems:** Many companies are looking for entrepreneurial-minded employees when it comes to developing creative solutions to business problems, according to Steven Ventura, a human resources major at Eastern Michigan University. "I've learned to be more independent when it comes to problem solving," said Ventura. "I've been able to come up with new solutions that weren't on the manual yet followed the strict legal guidelines required by businesses."