

**Women Administrators in Higher Education (WAHE) Conference
Encouraging the Entrepreneur in You Session Handout
September 18, 2009**

**TO RISK OR NOT TO RISK:
Questions To Ask Yourself As You Consider Launching Out On Your Own**

“Vocation is where the needs of the world intersect with one’s passion and gifts.”

~Parker Palmer

“Traveler, there is no path, paths are made by walking.” ~ Antonio Marchado

“A ship in a harbor is safe, but that’s not what ships are for.” ~ Anonymous

Questions for your Self:

- Vocation does not come from willfulness, it comes from listening. Vocation does not mean a goal I pursue, it means a voice I hear (vocation is rooted in the Latin for “voice”). (Parker Palmer) What is the voice I hear regarding my vocation? How can I distinguish it from others’ voices, or even my own “should” voice?
- What knowledge, skills, and talents of mine are of value to the lives or goals of others? Am “I” driving this, and if so, why? Or, does it feel like a “call”?
- Is there a REAL need “out there” which is currently unfulfilled/unmet which my skills, background, and passion can effectively meet? What is it?
- Do I seek congruence between my inner and outer life?
- *Why* do I *really* want to work independently/start out on my own? (Where is my ego?)
- Can I offer the world more by working independently or by starting a new organization than by filling an already existing defined role (job)?
- Can I NOT do this (whatever it is): “If not me, who; if not now, when?”

Practical and Logistical Questions:

- Am I ready to work independently (for long periods of time)?
- Do I have the resources and tools to be successful?
- What’s my ideal professional day? Does it match with my entrepreneurial ambitions?
- What makes my service, business, or organization distinct from already existing ones (expertise, convenience, cost, quality)?
- What will it take financially to start and sustain my enterprise for three years?
- Who can and will show up to help me in my endeavor (advisors, partners, prospective client sources, family, friends, etc.)?
- What legal counsel, insurance or contractual safeguards do I need to start my practice, business, or organization?
- How can I spread the word about my new endeavor?
- What are my benchmarks for success? How will I know when I have “made it”?
- Will I miss the collegiality of working in an office or the feeling of belonging to an institution?
- Am I comfortable performing my own self-assessments rather than having regular external reviews of my work?
- What if I “fail”?



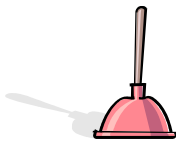
Get out your hard hat! Here are the seven tools we found helpful to have in our toolkits as “solopreneurs” and some additional questions to consider if you would like to create your own adventure in the do-it-yourself business...

The idea

- ✓ Is your business idea relevant in today’s marketplace?
- ✓ Is the idea distinctive enough – and your output quality enough – to get you paid?
- ✓ What, if any, competition will you be facing? How will your product or service be better?



The passion



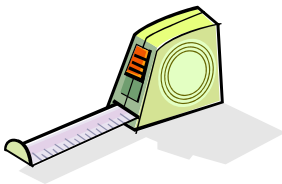
- ✓ Do you love it – almost enough to do it for free?
- ✓ How well does pursuing this idea match your ideal workday?
- ✓ How does it fit with your lifestyle?
- ✓ Are you willing to do what it takes to succeed?

The money

- ✓ Does your idea require a lot of overhead? How much money do you need in the bank to get started?
- ✓ Where will your start-up money come from – savings, loans, grants, investors?
- ✓ What is your payback timeline?
- ✓ How much can you realistically earn pursuing your idea? How much do you need to make?
- ✓ Do you need to keep your day job for a while until your idea gets off the ground?



The know how




- ✓ Do you have the expertise and credibility needed to get hired? An impressive resume assures potential clients that you choose to work independently and have the skills to succeed.
- ✓ Do you have the right combination of experience and education to start your own enterprise already or do you need to get some more of both or either before pursuing your dream?



The clients

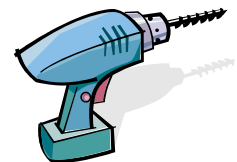
- ✓ Who is going to pay you to do what you love? How will you reach them (i.e., what is your marketing and networking plan)?
- ✓ How many clients do you need and can you handle as a solo practitioner? Are there enough potential clients out there? Do you know how to reach them and how to generate new leads?
- ✓ Can clients afford what you need to get paid in order to do the job well?

The supports

- ✓ Do you have a spouse, partner, friend or family member who has the knowledge and ability you lack that will turn this idea into a successful organization?
- ✓ Do you have someone who can get the dry cleaning or do it is in your life you are stuck with a client or are otherwise running late?  pick your kids up from school (or the grocery shopping or whatever neglecting!) when you are on deadline,
- ✓ Do you have a team you can turn to for emotional support (encouragement when things look bleak, celebration when you are succeeding), financial support, fresh ideas and best practices for your industry?
- ✓ What can you do to create a wider network of peers, colleagues, potential clients, skilled workers – whatever it is you find yourself in need of as your venture gets off the ground?

The delivery

- ✓ How will you keep track of it all – what you have done, what you need to do?
- ✓ Do you need a physical workspace? Any special equipment or resources?
- ✓ Can you keep this up – the work? The pace? What will you do to keep the idea, and yourself, fresh and renewed as time goes by? How will you and your business continue to grow?



Resources to Encourage the Entrepreneur in You

BEING INSPIRED

Let Your Life Speak: Listening for the Voice of Vocation
Parker Palmer, c. 2000, ISBN 0-7879-4735-0

GETTING STARTED (Research and Free Advice)

Here's everything you need to know to start your own business:

(<http://www.brc.dc.gov/planning/planning.asp>) or non-profit

(<http://www.brc.dc.gov/nonprofit/nonprofit.asp>) within the District of Columbia.

Your Alma Mater's Career Services Office and alumni networks can be great resources for researching your venture as well as promoting it.

Resources specifically for women:

SCORE Women Entrepreneurs

Describes itself as "a nonprofit association dedicated to educating entrepreneurs and the formation, growth and success of small business nationwide. SCORE is a resource partner with the U.S. Small Business Administration ("America's premier source of free and confidential small business advice for entrepreneurs.").

<http://www.score.org/women/>

WE, Inc. A project of the Small Business & Entrepreneurship Council (SBE Council) -- a prominent advocacy and research organization dedicated to protecting small business and promoting entrepreneurship. WE, Inc. aims to improve and enhance the economic climate for women's entrepreneurship. By advocating for policy solutions that encourage business ownership by women, and providing information and resources to entrepreneurs at all stages of their business development, WE Inc. works to increase economic opportunity and financial security for those seeking the rewarding and challenging path of business ownership.

<http://www.we-inc.org/>

Resources specifically for moms:

Here are three great organizations you should research if you are a parent trying to juggle the demands of a family against your goal to be an entrepreneur:

The Enterprising Moms (<http://www.theenterprisingmoms.com/>) is a great local organization that connects women who have started their own businesses to discuss best practices and share ideas. The group meets monthly at Busboys & Poets in Shirlington and has a lively discussion board. Best of all, membership is free!

There are two local businesses (run by moms), MOM-mentum Resources (<http://www.mom-entum.com/>) and The Mind Farm (<http://www.themindfarm.com/>), who place talented professionals in part-time, full-time or short-term consulting assignments. This is a great way to come back to the work force if you have taken some time off, need the flexibility of working from home (and can live without the benefits of full-time, in-person employment), or are looking to start or enhance your own consulting practice.

For Aspiring College Consultants:

Aspiring college or educational consultants, these are the three national and local organizations you need to know:

Higher Education Consultants Association - <http://www.hecaonline.org/>

Independent Educational Consultants Association - <http://www.educationalconsulting.org/>

Washington Independent Services for Educational Resources - <http://www.wiserdc.com/>

For Marketing/Communications Consultants and Writers:

Council for Advancement and Support of Education - www.case.org

The Writer's Center in Bethesda - www.writer.org

SETTING UP (The following was written by Brad Rourke, who set up the systems used by Andrea Jarrell. Brad is also a solopreneur. His blog from which the following is drawn is another useful resource <http://blog.bradrourke.com/>)

Infrastructure: Your entrepreneurial operating system

- Internet Provider — This is perhaps the single most important piece of “infrastructure” you can set up. Make sure you have the fastest and most reliable Internet connection you can afford. If you have a choice between fast and reliable, go with the latter.
- Network — You will need a wireless router in your home. There is no need to use a “wired” system, wireless is fast enough and secure enough.
- Wireless Phones — Reliability is the chief concern here. The network is more important than which phone you use. For all-across-the-nation coverage, Verizon is superior to all others.
- Phones — Do not waste money or time installing a “new phone line” wires. Use a Voice Over Internet Protocol (VOIP) phone number like those available from Vonage.
- Web Site — Yes, you need a Web site. No, it does not have to be fancy if that is not required for your business. But something is necessary. You are best served paying the money and buying a domain name (yourname.com). GoDaddy is very easy to set up and has lots of free add-ons. A simple way to have a website is simply to create a blog with

- E-mail — This is probably the most used piece of infrastructure you will have. If you get a domain name, it will probably come with a number of email addresses. Go ahead and set one up. Now you have some choices. You can use Outlook or another email program to check your email, or you can do what I do which is use the far superior interface of Gmail for your email. (Gmail is Google’s mail product). You will need to create an account in Gmail, and then you can have your Gmail account check the “yourname.com” account on a regular basis. (Bonus for the tech-savvy: use Google Apps to do this for better branding.)

Tools: The things you use to get work done

- Fax — No need to set up a special fax landline, use eFax, which will give you a fax number you can give out for a nominal monthly fee. When people fax to the number, you get a pdf emailed to you.
- Cell Phone — If you don’t already have one, consider a smartphone which will give you web access: iPhone, Blackberry, or Palm Pre are examples.
- Laptop — I am very happy with the Lenovo 3000 V200 series, which is a nice combination of size, power, and price.
- MiFi — This is a relatively new product that is great. It allows you to connect to the Internet using wifi, even where there isn’t any. Set it up through your cell service provider.
- Backup — Make sure, make sure, make sure you have a backup system for your laptop. I use a “network connected storage” device by Iomega. It is basically a 1TB disk drive attached to our router. (A terabyte is 1,000 gigabytes.) The key is to remember to backup regularly. The single best solution I have found for this is to use a program called ViceVersa Pro. It runs in the background and continually checks my “My Documents” folder. If it changes, it updates the Iomega disk. This piece of software is a little tricky to set up but it is so worth the time. This piece of software is the chief reason I do not use a Mac — it only exists in Windows.

Software and Services: What you work on, and with

- Accounting — If you are in business, you need to manage your money. That means you probably need Quickbooks. Even if you have an accountant, she or he will probably still tell you to get Quickbooks.

- Office Programs — Yes, you can get free office software, all of which is highly compatible with Microsoft Office. If you do not share documents too frequently with colleagues, this can work very well. The product is Open Office. But most people get Microsoft Office.
- Calendar — If you get Microsoft Office, you will have a calendar and email program (Outlook). This is fine. But I travel a lot and I sometimes travel without my computer. This is the main reason I have migrated just about everything I can over to Google tools: Gmail, calendar, tasks, contacts. They are free. If you use Google Apps (see above, and it's not free), it is more secure.

Collaborating and Connecting: “Solo” doesn’t mean alone or isolated

- Virtual Assistant — A lot of people are nervous about leaving an employer, in part because they have gotten used to having backup for administrative tasks. Ginger Fay recommends hers who is based in North Carolina:

Aletha McManama
<http://dcvirtualoffice.com/>
 DC Virtual Office Solutions
 Phone: 1-919-529-3027/Fax: 1-800-764-6095
 E-mail: info@dcvirtualoffice.com

Additional Virtual Assistant resources:

<http://www.ivaa.org/>
<http://www.virtualassistants.com/>
<http://www.lucecreek.com/lc/DesktopDefault.aspx>
<http://www.abalancedalternative.com/>
<http://www.executivebusinesscents.com/>

- Twitter and Facebook — This may seem funny to have as a “business tool,” but I firmly believe Facebook and Twitter belong here. I am not thinking of them as marketing tools — though they can be, and reams have been written about how best to do and not do that. But I am thinking of them as supports for your solopreneur efforts. If you cultivate decent networks on these services, you will have a group of people you can turn to for help, advice, and troubleshooting on a moment’s notice. For instance, need a virtual assistant? Ask your Twitter network whom they recommend!
- Blogging — Gone are the days when blogging meant something akin to keeping a web diary. Today, blogs are a collection point for everything you do from news releases to event or product photos or videos to descriptions of your services, your client lists and professional biography. Blogs are individualized news channels for your business. Blogs

- Business Cards — Virtually everything can be done virtually these days, but you will still need a real business card that you can distribute to friends, family, colleagues and potential clients. You'll use them to enter drawings for free lunches at your favorite restaurants, to get on mailing lists at conferences, and to post on community message boards. VistaPrint (www.vistaprint.com) is a reliable, low cost online printer that always offers 250 free business cards to new customers. You can upload your own design once you have a logo, or use one of dozens of theirs for free.

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