

Experts Share Their Insights

Full Stories in July at www.bizvoicemagazine.com



Bruce Strom, Ph.D.
Park University
Ft. Bliss, Texas

Taking the Leap

What Prompts People to Start Their Own Business

Are people born to be entrepreneurs, or do they develop into people who start their own businesses? The answer is probably both. There are factors that lead people to take the leap and start their own business ventures – ones with the highest probability of success.

The following are some things to consider if the entrepreneurial bug is biting.

- Small-business owners use an average of \$10,000 to start their businesses, according to the latest Wells Fargo/Gallup Small-Business Index study released by Wells Fargo and Company (Aug. 16, 2006).
- Seventy-three percent of business owners surveyed primarily funded their business with their own personal savings, while 37% obtained loans and lines of credit (The NFIB Research Foundation).
- Fourteen percent of *Inc.* magazine's 500 fastest-growing companies in the United States started with less than \$1,000 (*Inc.*, October 2002).

While starting small business ventures is risky, there are traits and characteristics that entrepreneurs possess and develop to be successful. Some traits people are born with, and others can be developed through life experience. These traits and characteristics are key factors in determining who makes the jump from potential entrepreneur to entrepreneur.

Read the full story at www.bizvoicemagazine.com on July 9



Jeff Kirk
Bose McKinney & Evans LLP
Indianapolis

Building a Business in Indiana

Planning, People and Capital Are 'Big Three'

Congratulations on finally deciding to pursue that breakthrough idea stewing in your head. Now what?

Over the past several years, I have been fortunate to learn from and assist entrepreneurs as they start new ventures. Admittedly, I have yet to stake my claim as an entrepreneur. However, in working through certain issues confronted by entrepreneurs and in seeking their insights into the start-up process, there are a few steps I would follow if I ever choose to take the entrepreneurial leap.

Forget the notion that you need a business plan because people expect you to have one. If you go into the business-planning process with this mindset, your plan will likely be superficial and regrettably forgettable. Instead, develop a plan for you and your team.

As you explore, opportunity will present itself. Interestingly, it may not be the opportunity you initially thought, but it will likely be in the general area for which you have developed an expertise. I have been told the most important thing is to be focused but also adaptable because you do not know what is going to present itself in the fast-paced world of start-up ventures.

Read the full story at www.bizvoicemagazine.com on July 13



CJ Simmons
CM IT Solutions
Indianapolis

E-mail Exposure

Is Your Business Threatened by Forwarding Procedures?

Mobile devices and the proliferation of WiFi hotspots (which enhance Internet connectivity) have increased the convenience of working remotely.

Working outside of the office, however, poses challenges for many individuals whose employers don't offer outside access to corporate e-mail. As a result, the practice of forwarding business e-mail to a personal, web-accessible e-mail account (such as AOL, Yahoo, Gmail, etc.) is becoming more common.

Often, employees set up an "auto-forward" in Outlook. The auto-forward takes any message received in their business e-mail account and automatically forwards (or redirects) it to another e-mail account. Employees can reply to the message from their personal account and continue the chain of communication with outside customers, vendors and other contacts. Voila! Problem solved, right?

Maybe ... or maybe not. At first, the practice of forwarding e-mail messages may seem to be minor in the grand scheme of things. But the thought of compromising network security distresses most IT professionals. There is validity to their concerns.

Read the full story at www.bizvoicemagazine.com on July 18