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Entrepreneur®

October-November 2020 / Entrepreneur.com

100 POWERFUL WOMEN

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FEATURING

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**Together we can grow
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and empower more
female entrepreneurs!**

Over the last decade, the mission at Dell Women's Entrepreneur Network (DWEN) has been to empower women to advance their businesses through technology, an expansive global network, and access to business resources. That mission is just as strong today as ever.

At its core, DWEN exists to help connect women business owners and leaders around the globe, transform the way they do business, and to inspire big ideas and younger female generations.

Connect

DWEN brings women entrepreneurs together from around the world to help them connect with each other, scale their businesses, and ultimately succeed. From in-person events to online webinars and mentoring, joining DWEN will give you access to a global network of women entrepreneurs, investors, and advisors to help get you the insights to power your business.

DWEN members include female founders and leaders of well-established companies. And then there's 15-year-old Mikaila Ulmer, founder and CEO of Me and the Bees Lemonade. She started the company when she was 4 years old and has grown the business thanks in part to the connections she has made at DWEN.



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Inspire

Dell celebrates DWEN members by spotlighting female entrepreneurial success and creating a supportive atmosphere while providing key business insights and resources. It's all about sharing your stories and learning from others.

"DWEN is a great platform for me to share my story and talk about my business," says Ulmer, who is just 15 years old. "It's a perfect fit for me, personally, to learn and grow, and for my company to find new opportunities."

Transform

DWEN knows that technology serves as a powerful force for entrepreneurs to grow and scale their business. Members get access to a suite of valuable Dell services**, including a dedicated advisor who can offer deals and promotions on the latest tech, financing through Dell Financial Services, and exclusive discounts, offers and rewards on purchases of Dell products.

Ulmer's Me & the Bees Lemonade is a business DWEN loves to spotlight—and for good reason.

Turn the page to learn more about Ulmer's inspiring story and her journey with DWEN. 



All the Buzz About

The summer of 2009 was a whirlwind for Mikaila Ulmer, who was just four years old at the time. She and her mother discovered an old family cookbook with a recipe inside for flaxseed lemonade. Like any enterprising young entrepreneur, she started a lemonade stand. It wasn't long before word spread in her hometown of Austin, Texas, about this little girl and her delicious lemonade.

That same summer, Ulmer was stung not once but twice by bees. The painful encounters led her to learn more about the industrious insects and how honeybees are threatened by air pollution, pesticides, and loss of habitat.

This sparked another idea: Sweeten her lemonade with local honey and donate a portion of her sales to organizations that help save the bees.

As interest in her lemonade and mission grew, Ulmer stopped selling her fresh-squeezed lemonade in plastic cups and started bottling it. First, a local restaurant began selling it. Then a food store. And another. And another. Suddenly, Ulmer had a brand—Me & the Bees Lemonade—and a budding business (meandthebees.com).

Today, with a fearless drive and support from mentors, investors, and networking organizations like Dell Women's Entrepreneur Network (DWEN), a global network connecting women business owners and leaders, Ulmer's Me & the Bees Lemonade is available in more than 1,800 stores in 40 states across the U.S.



She's even started a non-profit called the Healthy Hive Foundation to educate people about honeybees and advocate for safe environments for bees to survive and thrive.

And she's still just 15 years old!

Here are some interesting details about Ulmer's buzzy journey from lemonade stand to national brand and bee advocate:

- 🐝 The recipe for her lemonade was inspired by her great-grandmother Helen's cookbook from the 1940s
- 🐝 She refers to her family as "the hive," and the business remains a certified minority owned business today
- 🐝 Her mother D'Andra, her dad Theo, her younger brother Jacob, and her older brother Khalil are all active in developing the brand
- 🐝 At 9 years old, Mikaila appeared on Shark Tank in 2015 and received a \$60,000 investment from Daymond John
- 🐝 Me & the Bees Lemonade is available nationally in select Whole Foods Markets
- 🐝 Mikaila recently published her book *Bee Fearless: Dream Like a Kid*





Dell Women's Entrepreneur Network

Expanding Her “Hive”

*With support from the DWEN community,
Me & the Bees lemonade is poised to make a difference.*

One thing that Mikaila Ulmer looks forward to every year is attending the annual Dell Women Entrepreneur Network (DWEN) Summit. It's where she has met and networked with other female entrepreneurs from all over the world. "At each event, right from the start, it's like instant excitement," says the 15-year-old founder and CEO of Me & the Bees Lemonade. "I keep in touch with a lot of the women and girls I've met at DWEN."

The importance of meeting new people isn't lost on Ulmer. She calls it expanding her "beehive."

Through DWEN's in-person events and online programs, Ulmer has access to a vast, international network of women business owners and leaders—many of whom have served as mentors. "DWEN is full of passionate people of different ages and skill levels and experience, who are open to learn and teach," she says. "Everyone is centered on giving back. It has helped me grow my business."

With a powerful network in DWEN and reliable tech support from Dell, Ulmer is ready to do big things.

Mikaila's 3 Tips for Entrepreneurs



Have a mission or cause

Customers want to support businesses that do good in the world. Not only that, it helps motivate you as the entrepreneur.



Have a hive mentality

In a beehive, every bee is working and has a job. As an entrepreneur, don't be afraid to ask for help because there is always help back at the hive.



“Bee” curious

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Windows 10



We, the women.

If there are boundaries, we'll push them. If there are challenges, we'll meet them. We're DWEN, and we're here to inspire and empower you.



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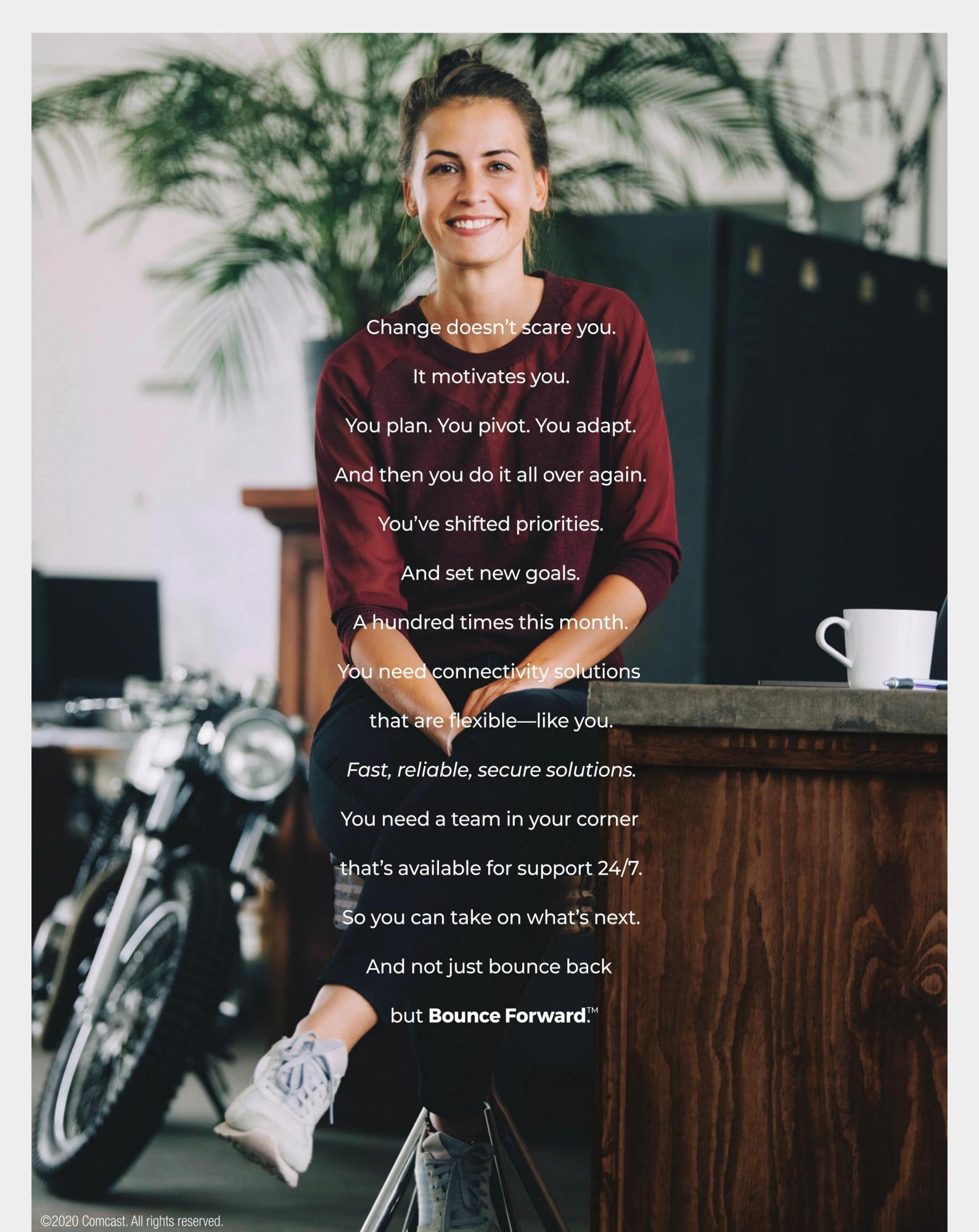
How to Delight Your Customers

Embrace these three principles to meet customer expectations with their deliveries.



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Ryder
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A woman with dark hair tied back is smiling at the camera. She is wearing a maroon long-sleeved shirt and dark pants. She is leaning forward with her arms bent, hands near her hips, performing a stretch. In the background, a black motorcycle is parked on the left, and a wooden desk with a white mug and a pen is on the right. Large green palm fronds are visible through a window behind her.

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but **Bounce Forward.TM**

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Delighting Customers in the Face of Disruption

For businesses across the globe, COVID-19 has dramatically affected the supply chain landscape. Many companies have been propelled into e-commerce faster than expected, as customers increasingly depend on home deliveries for critical needs.



In this uncertain time, delighting customers begins by giving them assurances. To Ryder, a leader in supply chain solutions, this means providing elevated levels of visibility, transparency, and collaboration.

Logistics and supply chain executives who want to delight their customers in the face of disruption should embrace the following principles.

Give customers control.

As companies develop or expand their e-commerce operations, many focus on same-day or next-day delivery. However, Ryder has found that the true key to delighting customers lies in giving them greater control.

"Across the supply chain, we've seen a total disruption in the flow of goods," says Steve Sensing, president of global supply chain solutions for Ryder. "Customers are telling us that making sure they get what they expect is paramount." Ryder allows customers to track their deliveries in real time, manage deliveries in transit, change delivery times, and provide specific instructions.

Customization is important as well. "Before, people would go into a retail store to have an item embroidered or gift-wrapped," Sensing says. "Now, people want access to those services without leaving their homes."

Ryder builds a variety of value-added services into its supply chain solution, such as engraving, embroidery, custom packing, gift wrapping, and labeling. Being able to do this inside the e-commerce network allows companies to keep the control they need, give consumers the personalization they want, and deliver orders on time.

Look for innovation everywhere.

Ryder's reach across numerous industries, as well as its emphasis on analytics and business intelligence, has paid big dividends during the pandemic.

The company began building solutions that allowed it to better anticipate and address problems, reallocate resources, and keep essential items moving without delays. Consumers have been able to get the goods they depend on without disruption.

"Because we deal with complex global issues, the ability to pivot across our entire network and customer base has been built into our DNA," Sensing says. "Our drivers and engineers are trained to be flexible problem-solvers, our processes are geared to handling multiple challenges, and we work intimately with customers to ensure that operations continue without a hitch."

Inventive approaches have been necessary to handle surges during the disruption. For example, Ryder was able to help its Consumer Packaged Goods (CPG) customers handle surges in demand by creating a "pop-up" fleet using the trucks and drivers of an automotive company whose production had slowed. This kept the drivers employed and allowed CPG companies to keep their products available when consumers needed them most.

Anticipate future disruption.

As companies look to head off future disruption, COVID-19 will likely spur more long-term changes to the supply chain. Those modifications likely include a greater emphasis on near-shoring to trim costs, improving customer service cycle times, and reducing uncertainty, Sensing says.

"We have more than 400 engineers who spend every day figuring out how to reduce nodes and miles driven, so customers can get their goods to consumers in the most efficient way," he notes.

In a time of ongoing disruption, customer expectations—and their desire to be delighted—will continue to rise. Companies must ensure that their supply chains, and the vendors they partner with, are flexible enough to quickly respond to every challenge and opportunity.

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The Only Time We Have Is Now

It's time to stop looking backward, and to stop biding our time. This is our moment.

A FEW YEARS AGO, for some occasion I don't recall, my parents bought me a bottle of Johnnie Walker Blue Label. I love scotch, especially if it costs north of \$200, so I wanted to save it for something special. I waited and waited. I assumed the right time would come. But the longer it sat, the more it felt like the right time had to be *really* right.

Then the pandemic arrived. My family and I left our home. That bottle is sitting back in our living room. Who knows when I'll see it? Really, it might as well not exist.

I turned 40 a few months ago, and my parents bought me another bottle of Johnnie Walker Blue. So this time, I opened it immediately. Pours for everyone! I've learned my lesson: If you wait, you may wait forever.

The only time we have is now.

The pandemic has taught this lesson to so many of us, in much more serious ways. People have lost loved ones. Lost jobs. Waited to pursue an idea—a new business, a passion project—and then saw it disappear. We've come to learn something that was always true but that has never felt more acute: The only thing we can count on is what we have today.

And you know what? What we have today isn't so bad, compared to the potential nothingness of tomorrow. It's

a time of new needs and new interests, when people want comfort and solutions. It's a time to make an impact.

The only time we have is now. We forget that too often.

I was recently talking with an executive from a large company, who was telling me about a challenge with their sales team. The team liked being on the road, meeting clients face-to-face. Now they're at home and demoralized, wondering: *When can we get back to normal?* They're not selling hard anymore. Instead, they're waiting.

What a mistake. If that's how this sales team thinks, then that's probably how many of their competitors think. Imagine it—legions of sales teams, all hibernating like bears in winter. Waiting. Waiting. You know who will win? It's the sales team that thinks: *I'm making the most of today.* The winners will realize that they're not in the traveling sales game; they're in the *relationships* game. They're in the *convincing* game. They're in a game that matters ever more today...because the rules were reset, which means they get to redefine them.

If you wait, you lose. If you think there's only one way to do something, you lose. If you're biding your time for an opportunity you can't control or define, then you lose.

As we considered who to include in this, our annual



100 Powerful Women issue, we thought a lot about this very concept. It's not just a question of who has done great things—it's a question of who can inspire others with their swiftness and agility. We wanted to show the power of *now*.

Is now a perfect or easy time? No, of course not. But perfect times do not exist. They only exist in retrospect, when we know how everything turned out. These days, the year 2019 looks pretty amazing. But imagine waking up one morning in 2019 and asking yourself if it was the perfect year. You'd have said no. Why? Because there is no golden age. There are no "good old days." Every generation looks backward to a time they think was better... and the people who lived in *that* time were looking backward... and the people who lived in *that* time were looking backward...

We have to stop that.

People need us *now*. We can create opportunities *now*. We have lives to impact, and people to love, and things to build, and whisky to drink, and it's all *now*. Set aside regrets. Set aside frustrations. Set aside the past that's never coming back, and that you remember more fondly than you actually experienced it. What we have is this moment, when we are alive, and we are able, and our future is unwritten, and what more could anyone want, really?

The only time we have is now.

A handwritten signature in black ink, appearing to read "Jason Feifer".

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It's Time to Get Creative

We may be physically apart, but actor and entrepreneur **Joseph Gordon-Levitt** says we can (and should!) still find ways to creatively collaborate. **by DAN BOVA**



In these socially distant times, Joseph Gordon-Levitt has a message for entrepreneurs and artists alike: *You can still come together to collaborate!* He's best known for collaborations on film and TV, where he's starred in projects like *Inception* and *(500) Days of Summer*—but with production schedules halted, he's been spending even more time with the company he founded in 2010, HitRecord, which has seen a surge of interest. HitRecord began as a production company, but it has evolved into a platform that enables people to launch and join artistic projects. (In August, it won an Emmy and launched a partnership with the ACLU.) "People don't just post things they've made on their own and say, 'Look what I made,'" he says. "People contribute to each other's projects. It's a beautiful thing." Even from afar, he says, there are many ways we can all create together.

I imagine you haven't been on set for a while. What's it been like?

I've found that during this strange time of quarantine and isolation, it's been really helpful for me to stay creative—to do something creative every day. But for me, it can be hard to do that alone. Just, you know, staring at a blank page and being like, *Now I will write! Right now, I'm going to make a song!* That can be tough. I grew up in more collaborative environments, on movie sets or doing shows, et cetera. I really feed off the creative energy of other people.

A lot of people feel the same way, which I'm guessing is why your platform, HitRecord, has seen so much growth.

It's been a bittersweet silver lining to see people rise to the occasion and cope with everything by being creative together. A lot of art and creativity that happens online nowadays is about *Hey, world, look what I made*, and there's nothing wrong with that. Lots of great art gets showcased that way, and people find audiences, and that's wonderful. But I love the idea that the internet can be something more than just a way to find an audience; it can be a way to find collaborators. When you do that, you find a really profound human connection with other people.

In the best of times, we might put something online that we think is great, get no feedback, and get depressed. But you're not just asking people to like something; you're asking them to build off of that connection.

That's just the thing. You know, I'm in the privileged position to have lots and lots of followers, so

when I post something, there's always hearts and likes. But it still doesn't feel good to me, because I'm always like, *That's all? I should have more than that guy over there!* It's a recipe for anxiety. I find social media to be sort of angst-ridden. The creative spirit is a fragile one. And when your own creative process always goes through the lens of *How many likes am I going to get?*, that's a poisonous way to think about art.

That's an unavoidable part of your career, isn't it? You work hard on a film or TV show, and then the critics take over.

I mean, look, I wouldn't complain, because I love getting to

and running a company, but it's also very different. A movie or a show—you put it out and then you never change it again. It's out there, people like it or they don't like it, and that's it. But building a company is an ongoing thing. It's never perfect. It's never done. And you're just trying to make it better, make it better, make it better. It's a really different creative process that I'm quite excited about.

That's an interesting distinction. Have you found that the two also require different leadership styles?

When I direct a movie, I like to attend to every detail. I'm completely nitpicky. Whereas running a company day to day, you can't

overate creativity"? And we realized, well, it can't always be us. What if we take what we've learned doing these collaborative projects and we build tools and empower anybody to start their own projects and find collaborators?

We'd been approaching it like artists, but that left people out. We realized we needed much better technology. We needed a proper product and tech team. And we raised money from Silicon Valley investors. It would have been easier to raise money in Hollywood, but we didn't need Hollywood investors' guidance. We needed the connections and guidance from proper tech investors.



THE INTERNET CAN BE SOMETHING MORE THAN JUST A WAY TO FIND AN AUDIENCE; IT CAN BE A WAY TO FIND COLLABORATORS. WHEN YOU DO THAT, YOU FIND A REALLY PROFOUND HUMAN CONNECTION WITH OTHER PEOPLE."

make movies. But what I love so much about making a movie is the *making* part. It's being on a set and collaborating with other people, figuring something out, having a challenge. It's those moments of the process itself that I feel so lucky to be a part of. When the movie comes out, to be honest, that's never been my favorite part. That can be a little anxiety-inducing.

I often ask entrepreneurs, "If you weren't doing this, what else would you be doing?" And they say, "Nothing. This is the only thing I know how to do or want to do." Do you feel that same way about creativity?

I'm actually getting a really big kick out of building this company, HitRecord. There's overlap with being an artist

do that. There's so much more going on. There's so many more elements in play.

I discovered this the hard way. For years, we operated HitRecord more as a production company: We made some beautiful art, won an Emmy, all with me approaching it as *I'm the director*. Lots of people would contribute to, say, a TV show we were making, but we could only include so many of those contributions in the final episodes. That meant a number of contributors felt like *Oh, I didn't make it*. And that was never what we wanted.

We started thinking, how could we solve this riddle where not everybody gets to be included? How could we genuinely say, "Hey, everybody's welcome to be a part of collab-

So in short: You had a vision, you realized that you hadn't lived up to your vision, and then you went back to the drawing board. That's the entrepreneurial process! Do you think it's also the creative process?

If you approach art and creativity in a results-oriented way—like, *I hope I make it big!*—it's always going to be disappointing. And I say that as someone who's been lucky enough to enjoy some amount of that success. But I can also say from experience that *that's* never what's really satisfying. I've never gotten to a point where I felt, *Oh, OK, I made it*. It never feels the same as the satisfaction I get when I take my focus off external results and focus on the inherent rewards of the creative process itself.



Creating More Time in the Day

COVID-19 is stretching people thin, especially if they have kids at home.

We asked six entrepreneurs: How are you managing your day...and your sanity?

1/ Make three lists.

"I have three to-do lists instead of one, organized by category. The first list is COVID-related tasks (PPP, EIDL, grants, etc.). The second is pre-COVID business. The last is new business—pursuing opportunities with people who may not have used our services before but now are interested. I set a goal to work on one thing from each category per day and cross off two things from each list per week."

—KIM KAUPE, cofounder,
The Superfan Company

2/ Create transitions.

"I realized I actually miss my commute; it provided a mental break and preparation time for the day. So now I re-create the feeling by starting and ending my day with a mock commute, by walking or biking around my neighborhood."

—CHRISTINE SCHINDLER,
CEO, PathSpot

3/ Set two deadlines.

"I've instituted a soft-stop, hard-stop process. I set an alarm to go off at 3 P.M. every weekday, which is my soft deadline. If I can stop working then, I do. If not, the alarm puts my brain into wrap-up mode and I'm sure to make my hard deadline—which is 5 P.M. I want to make sure work doesn't consume me so that I live a life of great memories, activities, and people."

—LATICIA AUSTIN,
founder, The Mobile Sophisticate

4/ Make new spaces.

"I've created artificial divides in my home to better manage my time. I've converted my living room to a gym and my dining room to an office, and I use my patio for conference calls. Leaving doors closed between rooms and following this system gives me a much-needed change of scenery and adds structure to an easily blurred schedule."

—MATTHIAS METTERNICH,
CEO, Art of Sport

5/ Say no when necessary.

"I'm normally very available to my staff and employees, and I get dozens of emails and calls a day from people wanting assistance and advice. But now that I'm also juggling two kids, I've learned to say no and to rely on my great team more. Our executive leadership team now manages key meetings that I used to be more involved in, for example, and I'm no longer as directly engaged in hiring and recruiting."

—CHARLES ZHONG,
founder and CEO,
Azazie

6/ Prioritize narrowly.

"Between running an online business and being a full-time mom, things can get crazy. Before, I used to have a long daily to-do list—and when things would come up, I'd add them to that list. Now I manage my time by picking the top three things I must get done that day, and I don't worry about anything else."

—TIFFANY WILLIAMS,
CEO, Rich Girl Collective

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How *Not* to Get Disrupted

Disruption sounds sexy...until you're the one getting toppled. Here's what it takes to stay on top.

by HAMZA MUDASSIR

Leaders spend a lot of time thinking about how to be disruptive—to unseat bigger players through a combination of innovative technology and new business models. But they spend a lot less time asking themselves, *How likely are we to get disrupted?* And that's a problem.

Disruption often feels like it comes out of nowhere, but it

doesn't. It comes from the corners leaders aren't looking at, and from companies leaders consider outside their industry. By not getting in touch with the vulnerabilities of their own organizations, leaders leave their companies open to harm, both strategically and financially.

In my academic and professional studies around disruption, I have identified

major blind spots that leaders often have—and that their disruptive competitors often exploit. Here are the three things leaders most often ignore but must keep front and center if they want to defend their firms against quick obsolescence.

1/ Own the standard, or get outmoded by it.

Every industry has things in

common. Competitors may end up using the same underlying technology, for example, or consumers may start engaging with an industry through aggregator platforms. Amazon's five-star rating system is a type of standard: It takes millions of retail items and lines them up against each other. Price comparison platforms like Skyscanner are also a

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standard; they enable consumers to shop across airlines, comparing their options based on basics like ticket prices and travel time.

Standards are often good for consumers, but they're bad for businesses. They tend to easily flatten out any differences between competitors, and they hand over power to whoever owns the standard. If you see new standards rising in your industry, either own those standards outright by acquiring the firm creating them or, if you can't do that, join forces with other players in your ecosystem to create a competing set of standards you can control as a means of defense.

This is why Google bought Android in 2005, when it was just a nascent mobile operating system. At the time, smartphone manufacturers were all using their own OS. There was no standard. Nokia had Symbian, for example, and RIM had BlackBerry OS. Google foresaw the growing importance of mobile to its core advertising business and wanted to ensure that Google search was used across as many mobile phones as possible—so it wanted to *create* a standard. It bought Android and presented it as an open source OS for a wide range of phone manufacturers, including, most notably, Samsung. The phone companies were happy to accept because they felt that Google's software development capabilities were superior to theirs...but in doing so, they lost many points of differentiation, increased their dependence on Google, and gave up the opportunity to monetize search and other business models in the process.

2 / The middleman is your bottleneck.

If your company can't create a direct feedback loop with your customers—either personally or through digital channels—then you're ripe for disruption. This is why disruptors either start with a direct-to-consumer model or cocreate their products with their consumers through means like Kickstarter or social media. They own the relationship, which helps them gain sharper insights. Meanwhile, large incumbent companies are often stuck behind a long chain of vendors and channel partners; they're rarely in touch with their customers directly. If most of your revenues are dependent on intermediaries selling on your behalf, invest today in creating a direct relationship with your end users.

This is how Dollar Shave Club (DSC) upended the razor blade market. With its funny ads and low-cost subscription, it

consumers now saw as just another product on a shelf—dropped from its 70 percent share to below 50 percent by 2017. Gillette introduced its own D2C channel that year, but it was arguably too late.

3 / Your upgrades could be your downfall.

Incumbents love making incremental improvements to their products and services. And why shouldn't they? Incrementality minimizes risk and earns new sales from affluent customers. But over time, this strategy alienates people who want a low-cost, basic service—and that's when a disruptor can swoop in, appeal to those people with a simpler offering, and then steal affluent customers, too.

If your firm is cluttered with a smattering of product and service "upgrades" and you're not exploring new business models, you are setting yourself up for disruption.

This story has repeated

quality than DVD. Both also followed Hollywood's long-running business model: You watch a movie in the cinema, and if you like it enough, you could spend \$10 or more on a copy for home. But the next year, Netflix's streaming service took off—and even though its image quality was weaker than Blu-ray's, consumers didn't care. They just wanted a simple and convenient movie fix, which these disc manufacturers had overlooked. Netflix soared, and DVD and Blu-ray sales never recovered.

Any business can be disrupted—and that vulnerability has less to do with the business itself and much more to do with the mindset of its leaders. In the examples above, we can see that quite clearly. Handset makers *could* have cocreated a new operating system without adhering to Google's standards, Gillette *could* have started a direct-to-customer selling model sooner,



DISRUPTION OFTEN FEELS LIKE IT COMES OUT OF NOWHERE, BUT IT DOESN'T. IT COMES FROM THE CORNERS LEADERS AREN'T LOOKING AT, AND FROM COMPANIES LEADERS CONSIDER OUTSIDE THEIR INDUSTRY.

sold directly to consumers instead of through the physical stores dominated by incumbents Gillette and Schick. DSC's revenues grew from \$4 million in its first year and were on pace to exceed \$200 million by the time Unilever bought the startup in 2016 for \$1 billion. By 2018, DSC had reportedly taken up 8 percent market share of the \$2.8 billion men's shaving industry, and industry giant Gillette—which many

itself over and over—with Casper in mattresses, Airbnb in hospitality, and EasyJet in travel. But one of the most stunning recent examples happened in home entertainment. Back in 2006, the industry's greatest shift was between DVD and Blu-ray. Both were incremental products—the DVD was an improvement over VHS, and then Blu-ray came packed with better visual and audio

and Hollywood *could* have started its own streaming platform before Netflix did. But they didn't. Watch out for these blind spots the next time you are thinking about strategy. If you're aware enough, you will remain a disruptor...and won't get disrupted.

Hamza Mudassir is a visiting fellow in strategy at the University of Cambridge and founder of Platypodes.io.

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A New Pipeline

The global tech company **Infosys** wanted to diversify its hiring. But to get it right, it needed to rethink a lot more than just its recruiting methods.

by JASON FEIFER

Global tech firms don't typically recruit at community colleges, but Ravi Kumar wanted to try. He's a president at Infosys, the \$12.7 billion global IT services company based in India, which in 2017 announced it would create 10,000 jobs in America. He hired a lot of four-year-university graduates for roles like programming but needed employees in operations roles that didn't require as much tech knowledge—and by hiring community college students, he reasoned, he'd have access to a more diverse range of workers, who could eventually move up into more senior roles. But there was a problem.

"We were not getting a lot of excitement at community colleges," Kumar says. "It was surprising because we paid more than what other jobs there pay." He started interviewing the few students who did apply, and they said, "Nobody in our communities knows what kind of jobs these are."

That's when Kumar realized his error. It wasn't enough to just recruit nontraditional employees. He'd have to build a pipeline specifically for them.

As companies across industries talk about broadening their workforces, they're running into a cold reality: If you just *say* you want to hire different people, you'll reach

candidates who don't feel welcomed by the opportunity. Maybe they don't see anyone else like them on the team, or don't think they'll be properly valued, or, as was the case with the community college students, come from communities where these jobs just aren't familiar.

So in 2020, Kumar resolved to do it right. He learned about these students' concerns. They were scared they wouldn't fit in and concerned that by working at Infosys straight out of community college, they'd never complete their bachelor's degrees and wouldn't be qualified to work elsewhere in the industry.

"Fair enough," Kumar said. Infosys got to work. It partnered with multiple organizations—Merit America, WozU, and Revature—that train non-traditional employees for technology careers. These organizations could help identify job candidates and then spend a few weeks upskilling them before they joined Infosys.

Infosys also ditched its old online onboarding system and replaced it with a digital apprenticeship program. "Our managers are incentivized to hire an apprentice, as well as groom them for the jobs they're doing," Kumar says. And Infosys began building relationships with uni-



versities, including Arizona State University, so that new employees could continue their studies and earn a full bachelor's degree—all covered by Infosys.

It's been a lot of up-front work, but Kumar says the economics make sense. A community college student costs roughly 25 percent less than a student with a four-year degree—a combined savings in recruiting costs and salary, part of which went to fund their training and education. After two years, Kumar says, community college students level up to the jobs and salary of four-year university students—but they remain an economic benefit for a long time after that. "They have more hunger," he says, "and they're the most sticky,

because we gave many of them their first full-time job."

These programs are still new, but Infosys has already hired several hundred people from community colleges and has dozens more in the pipeline. And it's gotten Kumar thinking about a very different future—one where a person's educational background matters a lot less than today. "The half-life of skills is shrinking," he says. "So what's the big deal in studying for four years, and by the end of four years, what you study is obsolete? You'd rather study for two years and continue to have lifelong learning. That should be the format."

Hear Kumar on our podcast Problem Solvers, available on Spotify or wherever you find podcasts.

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Need an Assistant?

Virtual assistant services are on the rise. Here's how to hand your tasks (and inbox!) over to a total stranger. **by JOHN BRANDON**



It was 6 A.M., and Ari Meisel was half awake at an airport gate, about to board a flight to Toronto. Then his virtual assistant sent him a message: "Flight canceled!" it said. "We rebooked you on a different one, so head over to gate G7."

Meisel runs a business coaching service and productivity method called Less Doing, and this is exactly why he loves having a virtual assistant (or VA). Someone fixed his problem before he was even aware it. "I believe VAs should be utilized for personal tasks as much as business tasks because they both take weight off the entrepreneur's mind," he says. "I have four small children, and I've had VAs do all their school forms, health forms, insurance, camp registrations, etc., literally saving me hours and hours."

Many people agree. When entrepreneurs need help with tasks but don't have the cash to hire a full-time assistant, they're frequently getting a

VA—a remote worker to handle a wide range of tasks. They can be hired through freelancer platforms like Upwork or Fiverr, but an increasing number of startups are now offering a suite of VA services. All you have to do is sign up, and the platform provides assistants and manages workflow.

COVID-19 created a new jolt for the VA industry. "The number of people working at home has revitalized these services," says technology analyst Rob Enderle. Workflow expert David Allen, author of *Getting Things Done*, says it's a response to entrepreneurs' more hectic work experiences—now juggling kids at home and the new challenges of remote work. "Many of the things that never used to demand your attention are demanding it now," he says. "You have to appropriately engage with the things that require your attention."

So how useful are they? I put a premium service called Delegated (formerly known as Red Butler) to the test. I last tried

a service like this in 2015, and I was unimpressed then. Workers could only perform basic tasks, didn't understand my needs, and would disappear for days.

But as I discovered, the VA experience of 2020 is vastly improved. Delegated connected me with a VA named Jason, who was clearly trained in communications. He engaged daily on Slack, understood Trello, and took over my work email to make sure I communicated with people in a timely fashion. Once, during a particularly hectic period, he rescheduled a series of meetings and helped me conduct research.

Delegated, like some of its competitors, also offers productivity tools to make the most of my assistant. It helped me create task lists, use project templates, and manage my hourly costs. That last part is the biggest catch: All this productivity *does* have a price tag—and Delegated's starts at \$420 a month. So the question for every entrepreneur is, What's your time really worth?

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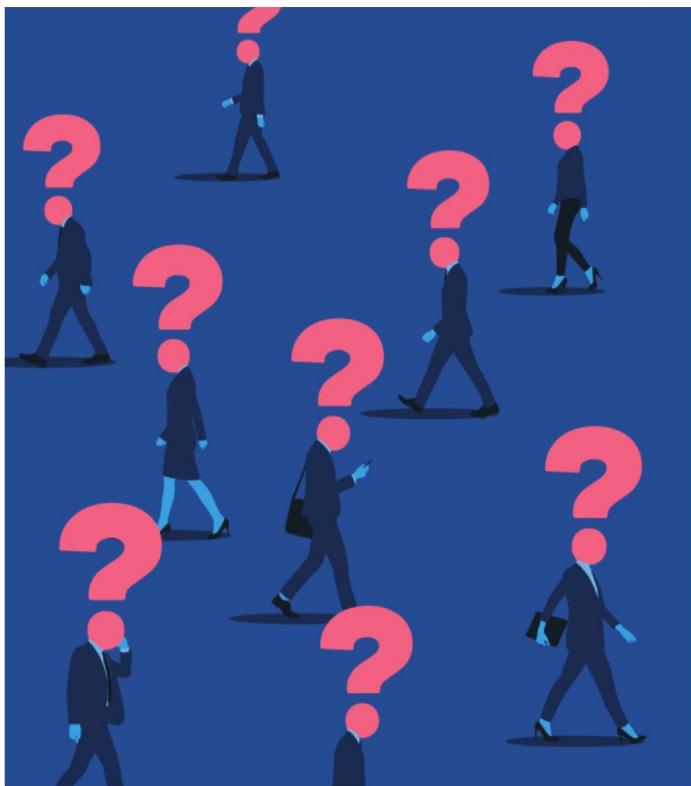
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5 Questions Every Founder Must Ask

How to know whether the sacrifice is worth it. **by MATT HIGGINS**



I have a startup idea...but how do I know whether it's worth my time to pursue?

—NIA, CHICAGO

THAT'S A VERY important question. In fact, it might be the *most* important question—and many entrepreneurs bypass it on the road to independence. We're so excited by our 2 A.M. epiphany that we don't want to know the answer. We fear that this is our one and only shot, and that another great idea may never come. But if you skip this self-audit, you may face massive consequences for years to come.

The consequence is this: *opportunity cost*.

When starting a new endeavor, we focus so much on what we might gain that we overlook what else we might have done. Despite all the deification of entrepreneurs and the glorification of the hustle culture, building a business is really hard. It is a long, painful, lonely slog. It is not a flip. You are enlisting to serve in a war that will take five years

to arrive on high ground. Five years to even catch your breath and maybe have a full night of sleep. Is this how you want to devote these years—instead of to another, perhaps wiser path?

To know the answer, begin by asking yourself these five questions:

1/ Is my idea a stand-alone business or just a feature?

I've made some of my worst professional mistakes by becoming enamored with my clever idea and never bothering to ask myself this critical question. The reality is, most great ideas are still great—they are just not businesses. They are enhancements.

2/ Am I running away from something or toward something?

The worst decisions are fueled by escapism. Make sure you are pursuing a way forward, not a way out. Once the crisis abates, you may be left doing something that doesn't inspire you in peaceful times.

3/ Is this a solution in search of a problem?

You can present a solution that nobody knew they wanted (see the iPod), but you will never convince people to buy a solution to a problem they don't think they have (see Google Glass).

4/ Are there enough people willing to pay me for my solution to make this business big enough to at least satisfy my basic needs?

Yes, it's a business, but if it can't feed your family and pay for a vacation to Disney World one day, what's the point? They don't give out medals—or distributions—for trying.

5/ Will this sustain my attention during the dark times, when my star employee quits (or my toxic employee won't)?

Imagine the world going to hell all at once. (For helpful precedent, see 2020.) Now ask yourself, against this backdrop, and endless nights of sleep deprivation, *Will I get up in the morning and say, "This is still worth it"?*

AS YOU ASK YOURSELF those five questions, remember this: The real challenge when launching a business is not just forecasting your opportunity cost today but fully considering your future evolved self. The question is not *What am I capable of doing right now?* but *What am I capable of doing five years from now?* *What is the best version of myself capable of doing, not the person staring back at me in the mirror?* These are abstract questions, to be sure, but important ones—because you're not just making a decision about what to do now. You're betting on your future.

Matt Higgins is a recurring shark on ABC's Shark Tank, cofounder and CEO of private investment firm RSE Ventures, and an executive fellow at Harvard Business School.

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Entrepreneur

100 POWERFUL WOMEN

This year is testing everyone's strength—but women never back down from a challenge. Meet the female leaders from 100 brands and businesses, all fighting for a better future.

REPORTING by

Dan Boya, Liz Brody, Frances Dodds,
Jason Feifer, Kenny Herzog,
Matt McCreary, Stephanie Schomer,
and Jessica Thomas

→**SUPPORT SYSTEM**

Actress and entrepreneur Taraji P. Henson is working to improve mental health in Black communities.



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TARAJI

**“MY ‘WHY’
WAS
GREATER
THAN
THE FEAR”**

How actress and
entrepreneur
**Taraji P.
Henson**

learned to be open
about her mental
health challenges
and is now helping
others do it, too.

by ROBIN D. STONE

TARAJI



W

hen I'm passionate about something, I get like this," the award-winning actress Taraji P. Henson explains via Zoom from her home in Los Angeles, hands cupped closely around the sides of her stunning face, leaning into the camera, vibrant, fiery red block braids styled atop her head. "I'm laser-focused until that thing is done."

With a global pandemic disproportionately affecting Black and Brown people, unemployment devastating many households, and anguish and anger reverberating across the country over police brutality and racial injustice, "that thing" for Henson is now improving mental health in Black communities.

In 2018, she started a nonprofit named after her father, the Boris Lawrence Henson Foundation, to erase the stigma around mental health. "[We need to be able to say] 'I'm human and right now I'm hurt, I'm afraid, or I can't,'" says Henson, a self-described character actress known best for Fox's *Empire* and the film *Hidden Figures*. But when the pandemic took hold, Henson and her team quickly pivoted from raising awareness about mental healthcare to actually facilitating it: The foundation offered to cover the cost of up to five therapy sessions for applicants in need. In June, amid nationwide uprisings following the police killing of George Floyd in Minneapolis, it expanded coverage further. So far, more than 3,000 therapy sessions have been provided to more than 600 people.

This isn't just a social cause for Henson. It's personal, too.

"I created this organization out of

necessity," she says. Her father was a Vietnam veteran who struggled with mental illness and died from cancer. In 2003, Henson's son Marcell's father was murdered, and it was then that she began searching for a Black therapist for herself and her son. It felt like "looking for a purple unicorn with a golden horn," she says, because there were few options to get support from someone who looked like her. She knew she wasn't alone; in comparing experiences with friends, they surmised that stigma was part of the challenge to find Black therapists. "For so long, we've had to be strong," she says.

I know this to be true myself. I'm a psychotherapist, and I see how "being strong" leads some African Americans to consider seeking help a sign of moral or spiritual weakness. It's part of our legacy of pushing past pain, which traces its roots to slavery. The solution, then, can't simply be to tell someone to "get help" or to pray more earnestly. It often requires reframing mental illness as similar to physical illness, and then closing the culture and comfort gap with access to therapists of color and those who are culturally sensitive.

Henson was not always so open about her mental health. For much of her life, she was focused on succeeding in spite of fears and naysayers. She was denied admission to the esteemed Duke Ellington School of the Arts in D.C., graduated with a theater degree from Howard University,

know people needed to hear me say it."

Henson has the phrase THE TRUTH tattooed on her left biceps, and they became words to live up to. She had to tell the truth. "First thing was kicking down the door and saying, 'Hey, I suffer from this, and it's OK,'" she says. So that's what she did last June, appearing before a Congressional Black Caucus task force on Black youth suicide and mental health. "I also suffer from depression and anxiety," she told the committee in an emotional testimony. "And if you're a human living in today's world, I don't know how you're not suffering in any way."

Once she did that, she says, "the fear was gone."

A life without fear is a life of possibility, and Henson's is now ever-expanding. She has a beauty-award-winning TPH by Taraji hair care line, which is sold through Target. Her production company, TPH Entertainment, is developing an *Empire* spin-off centered on her character, Cookie Lyon. And her foundation continues to grow in strength and mission. Its latest fundraising efforts brought in more than \$1 million in cash and \$600,000 in in-kind contributions, and it is as focused as ever on increasing access. Forty-five percent of people who signed up for its offer to pay for therapy were getting counseling for the first time, and 95 percent of them identified as African American. Because 90 percent of applicants were

“WHEREVER I GO, I WANT TO MAKE PEOPLE FEEL BETTER AND DO BETTER. IF I'M NOT HAVING AN IMPACT, THEN WHAT AM I DOING?”

moved to Los Angeles as a single mom of a young son with \$700 and a dream in her late 20s, and for two years worked a string of jobs including substitute teaching. The late director John Singleton cast her in her first major starring role as Yvette in *Baby Boy* in 2001 at age 31, far older than many people in Hollywood get their start.

As Henson gained prominence, however, she realized the potential power of her voice. Mental health could be more accessible with a recognizable face—namely her face. But even after she launched her foundation, she was fearful of sharing her own struggles. She tried to put her feelings in perspective. "My 'why' was greater than the fear," she says. "I

women, a third round of funding will target Black men and teens specifically.

These days, she says, she spends as much time in Zoom meetings about her foundation as she does about her acting career. Because the thing that motivates her, she says, is the feeling of giving her all. "Wherever I go, I want to make people feel better and do better," Henson says. "If I'm not having an impact, then what am I doing?" ■

Robin D. Stone, a licensed mental health counselor, is a psychotherapist in private practice and a journalist in New York City. She often writes about Black women and wellness.

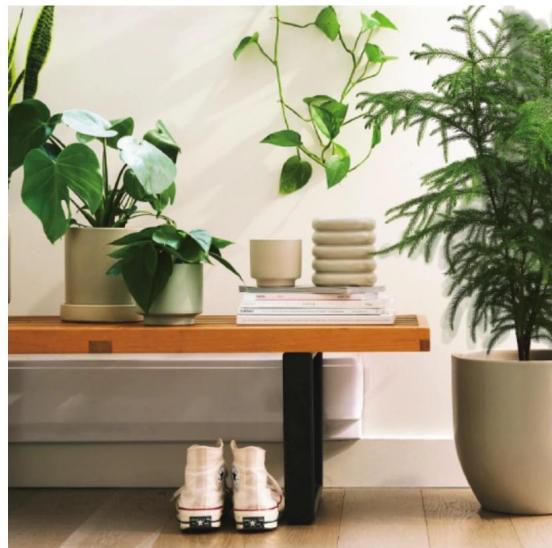




Eliza Blank

Founder and CEO / The Sill

Eliza Blank runs a thriving brand that sells plants, and she'd just hired a head of retail when COVID-19 struck...when all her stores temporarily closed. It was terrifying at first; even though her e-commerce sales were spiking (thanks to locked-in consumers' new interest in plants), she was losing money across her five shuttered locations. Still, along with her new head of retail, she spotted an opportunity. "We had solicited feedback from our retail team in the beginning of January, and a lot of them didn't feel like they had enough time to train before being put in front of the customer, and they didn't have clarity around career trajectory and growth paths," Blank says. "So we used those 12 weeks when we were shut down to go back to the drawing board and redo things like training and process and education." That was time well spent. The Sill began by selling and delivering plants across Manhattan and Brooklyn in 2012, and has since raised \$15 million and expanded its e-commerce operations nationally...but it was still adjusting to life as a physical retailer as well. Now, as her stores have reopened, Blank feels more confident. "Yes, we lost revenue, and yes, we lost some team members," she says. "But now we're bringing them back to a stronger system."





Flori Marquez
Cofounder and SVP of operations / BlockFi

Flori Marquez knows firsthand how economic crises expose financial vulnerabilities: Much of her extended family lives in Argentina, where hyperinflation has led to distrust of traditional banks. That motivated Marquez to cofound BlockFi, a wealth management firm that caters to crypto investors and has raised nearly \$160 million. “How can I give my cousins the ability to have savings and earn interest on it, which is a right that we have as Americans but that a lot of other people don’t?” she says. And as economic uncertainty looms, “people are thinking about how to put their assets to work more diligently.” It’s something BlockFi capitalized on early in the pandemic, working to attract new customers who might not have previously considered investing in digital assets. “It paid off tenfold,” Marquez says. “We’ve seen exponential growth.”



Iman Abuzeid
Cofounder and CEO / Incredible Health

Iman Abuzeid couldn’t have seen COVID-19 coming, but she had noticed an inefficiency in the staffing of nurses. Trained as a doctor with an MBA from Wharton, she launched Incredible Health in 2017 to make hiring nurses three to four times faster—just 15 days on average. The platform vets nurses, hospitals pay for subscriptions, and algorithms find the best matches for each job. Incredible Health constantly checks for bias—an issue that has touched Abuzeid, who is Sudanese and grew up in Saudi Arabia, and was once mistaken for a Postmates courier when she arrived to pitch at a venture firm. Despite that, she has raised \$17 million and built her staff of 30 to be inclusive, “not just because it’s the right thing to do,” she says, but because diversity drives innovation: “It’s helpful to have multiple perspectives in the room.”

Mandy Price and Star Carter

Cofounders / Kanarys

Looking back on their years spent practicing corporate law, certain moments inform Mandy Price (*left*) and Star Carter’s work today. For Price, it was being referred to as the firm’s “diverse partner” in a client meeting; for Carter, it was being told she’d have to wait an extra year to make partner because she took two maternity leaves. “I was essentially penalized for using the benefits my firm offered,” she says. So in 2018, the duo founded Kanarys, a diversity, equity, and inclusion (DEI) platform notable for its method of data-driven analysis: Currently it’s tracking about 800 companies on a wide range of DEI metrics—from which ones recruit at historically Black colleges to which cover gender-transition insurance—and pairing these findings with anonymous employee reviews. “Because diversity and inclusion can be an emotionally charged topic, it made a lot of sense to use technology, data, and analytics in the center of those discussions,” Carter says. In 2019, the Dallas-based company raised \$1.6 million and has since been accepted to Google’s accelerator for Black founders. “It’s easy to discount one voice,” Price says. “But when you add up all the Stars and the Mandys, you see a trend. People are starting to say, ‘Hey, if we can’t retain women and people of color, there’s something within our organization that needs to change.’”



THE BIG Q About Learning

What lessons from the past are helping you through the challenges of 2020?



"The first lesson I learned when I was very young: When you fall off the horse, get back on. (It's a matter of *when* you fall, not if.) Resilience is what you need to tackle the challenges associated with a time of tremendous uncertainty. The second lesson is the importance of running the business like it's in startup mode. Ariat is in its 27th year, and we have 550 employees worldwide, but we emphasize being flexible and agile, and we keep risk and opportunity top of mind. We work together to emerge stronger."

Beth Cross
Cofounder and CEO / Ariat International, an equestrian footwear and apparel company



"In my 20s, I took a 28-day survival course in Utah. No sleeping bags, no matches, just a knife and the clothes on your back. They teach you a psychological trick to get through: 'Compare down.' When something is terrible, you simply compare it to something worse. If you're cold, tell yourself something like *At least I'm not wet*. It sounds simple, but we're trained to compare up to what we *don't* have. That's not a good survival mindset. As hard as this year is, being grateful for what we *do* have really does help push us further."

Jessica Ewing
Founder and CEO / Literati, a book club and subscription service



"Two of the biggest tools and practices I've found to be most helpful in my life and in my business are optimism and patience. Implement them into your everyday routine. Practice what you preach, and set the standard for those around you. This year was filled with more surprises than we anticipated, but it is not something I see as a challenge; it's an opportunity to put optimism and patience to good use, and re-create the standard of what we once considered 'a good year.'"

Paola Fernandez
Founder and CEO / High Hemp, an organic, tobacco-free rolling paper brand



"Cooking comes from the heart, and it can impact others. I learned that when my mom passed away. I turned to cooking to take care of my four siblings. That turned into a business and, now, a way to make a difference. Full Hearts Full Bellies launched in July in my native Bronx, the poorest of New York's boroughs, to fill the gaps of food programs that were canceled due to COVID-19. Everybody—from corporate partners to ordinary folks—has stepped up to help out. That's the power of food to unite us."

Millie Peartree
Founder / Full Hearts Full Bellies, which has delivered more than 17,000 meals to kids and senior citizens



"Early on in my career, I was paralyzed by 'no-win' problems and couldn't find my way to decisions. But it's less important to make the 'right' decision in these cases and more important to make any decision at all and follow through with it. In scenarios of extreme complexity, there is no right answer—so your best foot forward is likely as good as any. Make the best decision you can, make sure the team knows what and how to execute, and move to the next problem."

Daina Trout
Cofounder and CEO / Health-Ade, a kombucha brand sold in 35,000 stores nationwide



"I succeeded my father as CEO of ECOS following his unexpected death. At the time, I immediately assembled a strong leadership team, established a robust infrastructure, and created a sustainable culture. During the pandemic, we were again tested: increased demand, unprecedented supply chain disruption, and changing government requirements. We implemented new workflow systems, supply chain management solutions, and safety requirements. Emphasizing communication, we are performing at the highest levels."

Kelly Vlahakis-Hanks
CEO / ECOS, an eco-friendly cleaning product company with products made in carbon- and water-neutral facilities



"Back when I was in banking, and not all that many years out of business school, I was put in charge of managing lots of people, most of them older and far more tenured than I was. At first, there was distrust—but I knew winning their trust and respect would change everything. It did, and productivity soared. Everyone wants to be seen; people want to feel purpose. It was a lesson that forever changed how I think about things. Invest in people and the extraordinary will happen."

Amy Errett
Founder and CEO / Madison Reed, an at-home hair care and color brand



"For me, 2020 has been less about past lessons and more about accepting hard lessons now that will define our future. [This pandemic is] an invisible power that affects us all, across the globe. We have seen that when we do nothing, we are forced to retreat to a world where we must disconnect. We have also seen that when we confront invisible problems, as the latest Black Lives Matter movement has, we move forward toward a future where we are all connected. And so I have learned that while no problem is too big to exist, neither is a problem too big to solve."

Jessica O. Matthews
Founder and CEO / Uncharted Power, an energy and data infrastructure company



Cassie Nielsen

Cofounder and executive director/

Women on Boards Project
Talent partner/ VMG Partners

Calls for diverse company boards have reached a fever pitch—which is why Cassie Nielsen, a private equity executive, and other female leaders in PE and consumer products announced the Women on Boards Project earlier this year. The nonprofit's goal is to work with consumer companies to place women on their boards. "Women drive 70 to 80 percent of household purchasing decisions," Nielsen says. "Case studies show that when women aren't in the room, products aren't being thoughtfully created for the consumer who buys them." In February, WOB announced the first 20 companies it's working with, including Simple Mills, Urban Remedy, and Ancient Harvest. "They recognize that women and ethnically diverse leaders can make such an important impact."



Jennifer Campbell

Cofounder/ Tagomi

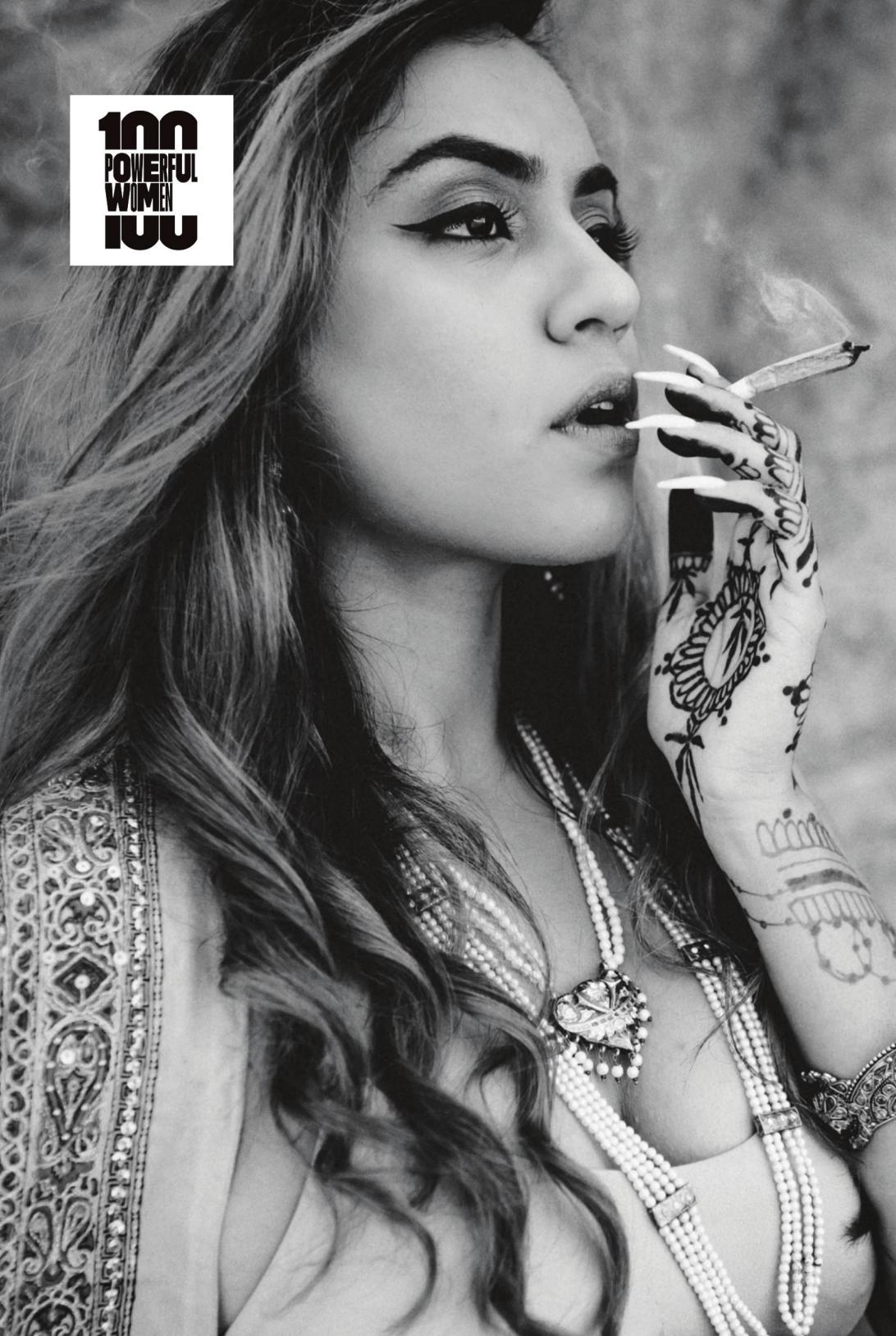
As the stock market has been rocked by 2020, record numbers of people are looking at alternative assets. "There's been so much money printing recently," says Jennifer Campbell, cofounder of crypto trading firm Tagomi, which launched in 2018. "We've certainly had clients who are interested in the gold thesis; there's a limited supply of gold, so they feel that may be a good bet to hedge against. But a similar thesis has been applied to Bitcoin, and we've seen more sophisticated folks—hedge fund managers, high-net-worth people—become curious about digital assets." That's the audience Tagomi's model is designed for: people and institutions that make large-volume trades, up to \$2 million. But Tagomi's customers aren't the only ones eager to bet on the company. In May, Coinbase announced it will acquire Tagomi in a deal estimated to be between \$75 and \$100 million.



Ashley Merrill

Founder and CEO/ Lunya **Chairperson/** Outdoor Voices

Ashley Merrill considers herself one of the lucky ones. Her luxury sleepwear brand, Lunya, will count 2020 as a successful year. "I can't take credit for it," she says. "We just happen to be selling the right item for this time. Our goal for the year was to be profitable, and we're gonna hit it." But Merrill is being humble; she *can* take credit for building a profitable e-commerce and retail business since Lunya launched in 2014. That's partly why she signed on for an even greater challenge this year, when she became chairperson of beloved-but-struggling athleisure brand Outdoor Voices. In February, the brand's founder and CEO, Ty Haney, stepped down following reports of crumbling financials. Merrill, a fan of the brand's and Haney's, reached out. "It was a company that burned through an enormous amount of capital, but it's still an incredible brand and a mission that people very much believe in," she says. As chairperson, Merrill is searching for a strong CEO and advising on its new path toward slower, sustainable growth. (Haney will serve on the board.) "We doom founders because there's this pressure to be everything," Merrill says. "Ty is a visionary. Maybe she needed more strong operational support. Businesses need different people at different stages. Even for me, I don't ever want to run a big company. That's not my bag. But that doesn't make me a failure—it makes me someone who knows where I'm strong."



Maha Haq

Founder / Cannaclub

When Maha Haq's mother caught her smoking marijuana as a teenager, it changed her life forever. "My mom is a clinical researcher, an academic, so she told me I had to present a defense of why I was smoking," Haq says. As she researched her report, she found her passion. "I think my mom saw a spark of a devotion to science in me." Haq has since completed her undergrad studies at UCLA and is currently working toward her master's in pharmaceutical sciences with a concentration on medical cannabis sciences at the University of Maryland. She is also leading Cannaclub, a student group she started at UCLA that now has chapters across 11 campuses nationwide. The organization is focused on education, advocacy, and opportunity. "My goal is to nurture the next gen of leaders in the space," she says. She is now in the process of creating a governing body for all Cannaclub chapters that will help campuses communicate and share resources. "We can create change and mold this into a better industry."



Shar Dubey
CEO / Match Group

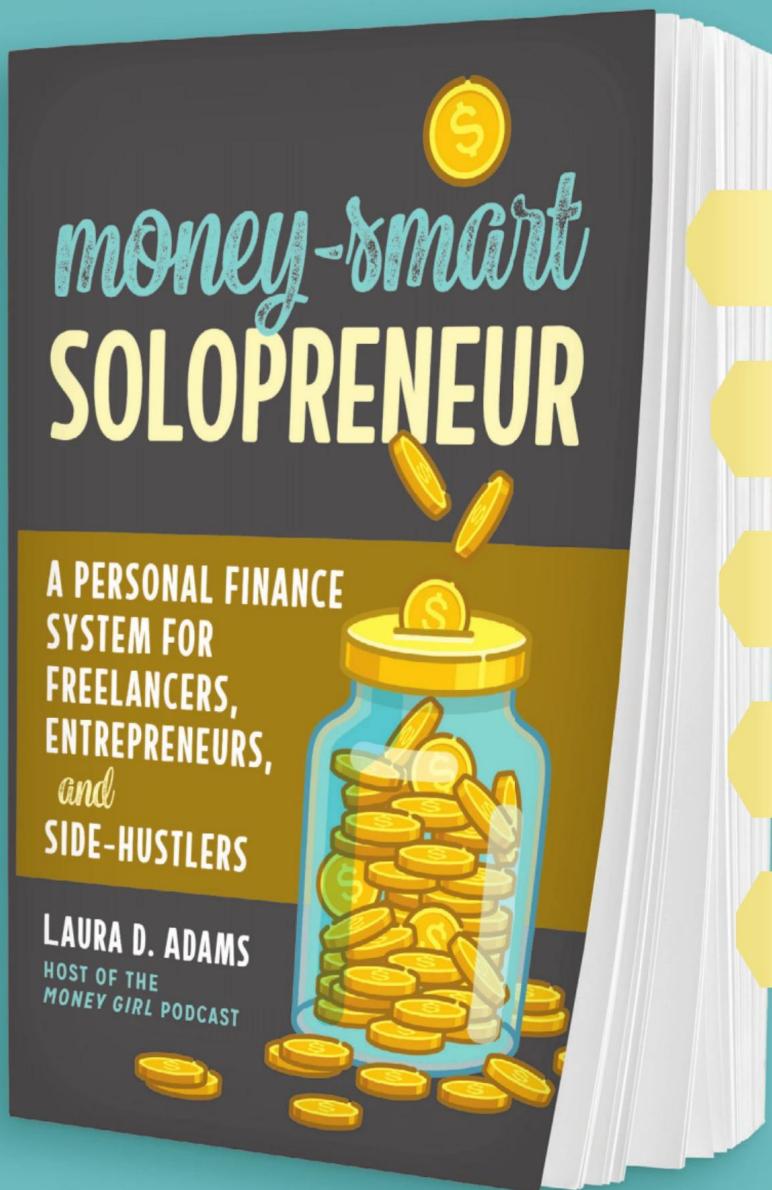
How do people date in a socially distanced world? In March, when Shar Dubey took over as CEO of Match Group—which owns Tinder, Match, and Plenty of Fish—her first job was figuring that out. Fast. "We very quickly added video features, including one-to-one chat and livestream, across the portfolio," says Dubey, who has spent more than a decade in the dating business. "Even under extraordinary times, humans will seek meaningful connections." Over the past few months, she's watched users navigate the pandemic in different ways. On Tinder, young women in particular connected with international users to find support and information during quarantine. On Match, members are turning to a coaching hotline for tips on socially distanced dating. "We're taking the best of each product and sharing learnings to create the best user experience for all," says Dubey.



Lisa Lewin
CEO / General Assembly

Lisa Lewin's relationship with education company General Assembly goes back years. "When I launched my own tech company, I had to build everything myself," she says. "I needed to refine my skills in development and design, and I took a GA course to do just that." Fast-forward to August and Lewin stepped in as CEO of the company, following a career centered on the education space. And she's got her work cut out for her. "We are seeing trends that were already under way get accelerated and pulled forward," she says of remote work and learning. "Right now, the challenge is ensuring that students feel supported online. Particularly for people trying to get up a rung on the economic ladder, and for those who recently lost employment or work in industries that have completely collapsed, our core mission—to help people find meaningful work—is more important than ever."

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Let Black Entrepreneurs Be Entrepreneurs

If you want to make the business world more inclusive and equitable, stop treating Black founders as a cause worth supporting—and start treating them as the innovators they already are.

by Mary Spio

Founder and CEO / CEEK Virtual Reality

As companies talk about closing the diversity gap, they're quick to announce a charitable donation. Google, PayPal, and SoftBank have all committed large amounts of money to supporting Black-owned businesses.

In May, the well-known investor Jason Calacanis posted on Twitter that he'd hire engineers to build a Facebook clone...and give the proceeds to Black founders.

This thinking is troublesome. It assumes that Black entrepreneurs are a charity. They are not; they're in business. Let the Black entrepreneur be an *entrepreneur*.

While charitable donations may be well-intended, the funds

do not go to founders in almost all cases—plus, the starting point can feel the same as racism. The fact that someone is Black can precede everything else about them. If you think of a great painter, you don't describe that person as a great *white* painter. You just say they're a great painter. That's where we need to get to.

We are seeing signs of progress, but we are still very far away. I've seen it myself. I've created industry-changing technologies for Boeing, Lucasfilm, Universal Music, Miami Children's Hospital, and Microsoft Xbox. I've successfully put satellites in space. And today, I am the head of CEEK Virtual Reality, a virtual reality streaming platform working with the likes of Dwyane Wade, Lady Gaga, and Ringo Starr. And yet, I have people telling me, "If you're going to raise capital in Silicon Valley, you need to have a white face, because it's too difficult to raise capital in Silicon Valley as a Black woman."

In today's global economy, racism is not only ignorant but also costly.

Consider Chinedu Echeruo. The Nigeria-born entrepreneur was living in New York, constantly getting lost. So in 2005, he created a tool called HopStop to help pedestrians like him better rely on public transportation. It's an example of an idea that came from a unique perspective; non-pedestrians would have never dreamed it up. And thanks to that unique perspective, HopStop grew into a beloved service—one eventually acquired by Apple in 2013 for a rumored \$1 billion.

The "pipeline problem" argument is dead. People are graduating. People are coding. People have ideas. Knowledge is not genetically encoded; it is acquired. People are going to go where they're valued. When a Black engineer looks at a company like Facebook and can't find a single Black face on their board or in photos from their leadership retreat, they are not going to want to go there, because the message to them is *You have no chance of advancement*. It's not a pipeline

problem—it's just a blockage at the entrance.

When companies invest in underrepresented communities, they open up new markets and sustain their current customers. When they don't, they increasingly risk losing everything. Imagine, for example, if the top Black athletes, influencers, and musicians all left the social media platforms that don't have Black people on their leadership teams. What if these people instead went to platforms where they're valued and appreciated? That's a game changer. It's only a matter of time.

People are tired of dealing with "isms." They simply want a fair chance—and if they are kept from accessing heaven here on Earth, they'll raise hell.



Geeta Vemuri
Founder and managing partner/
Agent Capital

Times of crisis have a way of separating things you thought were important from those that truly are. Geeta Vemuri, managing partner and founder of Agent Capital, a healthcare VC firm focused on therapeutics and treatments, says that before the pandemic, "we felt compelled to fly to meet with companies and management teams. But now, video technology effectively puts us in the same room with these people." Whether connecting face-to-face or webcam-to-webcam, Vemuri looks first for passion in an entrepreneur. She's invested in more than 25 companies in four areas—oncology, immunology, neurology, and rare diseases—but when asked to name her most meaningful investment, she demurs. "It's like they're your children. Some find maturity at a later stage; others move quickly." Her goal, she says, is to support founders who "are interested in science and trying to actually make our lives better."



Allison Robinson
Founder and CEO/
The Mom Project

Research shows that 43 percent of top-rated female talent leaves the workforce within 12 months of having a baby. "It feels very all-or-nothing, like you have to go all-in at work or be a stay-at-home mom," says Alison Robinson, who, in 2016, founded The Mom Project, a marketplace that connects female workers with flexible opportunities. She's raised \$36 million and grown a network of 300,000 professionals and 2,000 companies, from small businesses to Apple and Nike. "We started out focusing on hiring, but now we're creating exhaustive programmatic initiatives to bring women back to work after a leave," she says. Aside from COVID-19 forcing the acceptance of remote work, Robinson is also seeing an embrace of alternative schedules, like a four-day workweek. "Companies are trying to keep agile," she says. "That's a win for moms."

Padma Lakshmi

Creator and host/*Taste the Nation*

Episode after episode, *Top Chef* fans wait to hear "Please pack your knives and go"—Padma Lakshmi's signature sucker punch as host of the Bravo hit for 16 seasons. But it's *Taste the Nation*—the new show she created this year for Hulu—that has given viewers an even truer look at the power of Padma. Lakshmi, herself an immigrant from India at the age of 2, conceived of the series back in 2016 as she watched in horror as families were forced to separate at the U.S. and Mexico border. *Taste the Nation* would be a way to wrap thorny politics in mouthwatering dishes, with Lakshmi visiting, cooking, and talking history with people in various cultural pockets. In some ways, it's a triple whammy of her success as a celebrity food expert, an entrepreneur (she founded a home decor line and a jewelry brand), and an advocate. "I think this country is great because of all those different faces," she says. "Not in spite of them." Was it an easy sell? "Oh, yeah. People said yes left and right," she says. Pause. "No, they did not! I'm joking! I think a lot of it was like, 'Well, are we going to spend millions of dollars making a show with a Brown female host at the center of it?'" But after endless noes, Hulu said yes. In June, *Taste the Nation* premiered to critical acclaim and was renewed for a second season. "I've been able to carve out a niche where my view of the world has a very specific voice," she says. "And that's the advice I would give to young entrepreneurs. Whether it's a product, a service, or commentary, you need to form a point of view that illuminates something in a way that others don't. And you need to live a little, get knocked around a bit, to really hone in on what your voice is. Every one of us has a spark inside, and it's up to us to evolve that spark into something constructive that we can then contribute to our culture."



THE BIG Q About Social Good

Customers and employees expect companies to be socially engaged. What's your advice for other leaders as they figure out what that means for them?



"Be authentic. Do not create a campaign to woo new customers or to placate current customers. Do it with pure intentions, and make sure your entire organization is clear on the stand you are taking. Ben & Jerry's has been doing it right for a very long time, before it was trending. Do a case study on their culture to see how they have been able to successfully navigate this terrain without losing any of their customer base."

Mahisha Dellinger
Founder and CEO / Curls, a natural hair care brand



"As a Black-, Asian-, and queer-founded business, diversity, inclusivity, and equality are deeply rooted in our DNA. But it's clear that an organization needs to be doing and standing up for more. We brainstormed many different ideas that all had a constant theme: giving back by using our human connection. Pipcorn Grants is a new program to support Black- and minority-founded brands through direct mentorship with the Pipcorn team. It's a program for us all to make a direct difference."

Teresa Tsou
Cofounder (*left*), with **Jen Martin**, **cofounder** / Pipsnacks, a snack food brand



"Company leaders may want to consider finding ways to engage themselves and their workforce so they can problem-solve directly within the community. For example, if a company has a frustration point for the community, why not bring that community in to work with company employees to problem-solve? The ideas that arise may blow your mind. Social engagement may be the thing that saves your company's life!"

Ari Horie
Founder and CEO / Women's Startup Lab, a female-focused accelerator



"Remember why you started your company in the first place. In my case, founding Ava was based on the conviction that women deserve better knowledge about their bodies. This larger social good is just as important to us as our bottom line, and, in fact, it is inseparable from it. Social engagement isn't just an add-on. The most powerful way companies can be socially engaged is to organize themselves such that serving their customers advances their vision for social improvement in a self-reinforcing circle."

Lea von Bidder
Cofounder and CEO / Ava, a digital reproductive-health company



"I come from the Roald Dahl school of entrepreneurship—a place of wonder and action and opportunity and bold, nearly punk rock kindness. Maybe that's why I believe that building a company is building a community. If you want to sell something, it better be good on all fronts. If you want top talent, it's not money people want; it's meaning. We need to inspire the next generation if we are to keep up with the world. Show that entrepreneurship is about imagination and community—not greed and profit."

Jeni Britton Bauer
Founder / Jeni's Splendid Ice Creams, an artisan ice cream company



"At Fast, we've recognized that cultivating a diverse company goes beyond just hiring. Leaders should create a culture where employees feel empowered to bring their whole selves to work. Too often when companies create diversity groups or initiatives, those diverse voices are required to do the actual work. It is great to invest in these initiatives, but it should be a core part of the company, and all employees should feel they have a role to play, rather than creating a one-off project to check off the list."

Allison Barr Allen
Cofounder and COO / Fast, a checkout and login platform



"If these times have taught us anything, they have certainly shown us the importance of remaining connected to our community, patients, and teams. We have encouraged conversations about the pandemic and expressed our support for protestors—but we have a long history of this. My partners and I, most of whom are people of color, have been extremely active in fighting for social justice and equity in our industry. For us this conversation does not end. It must be ongoing until change happens. We address the issues, injustices, and struggles head-on. It's a necessary dialog."

Chanda Macias
CEO / Ilera Holistic Healthcare, a medical marijuana company and dispensary



"Talk as a team about your company's values and how they intersect with present-day issues and the macro environment. For us at Material, we zeroed in on access to fresh and healthy food, sustainability in the kitchen, and immigration, something personally important to me as the daughter of an immigrant father. Reach out to organizations that are tackling these issues. Find out if there's anything that can be done together. It should be more than just a campaign—it should be something you would do even if customers and others didn't know about it."

Eunice Byun
Cofounder and CEO / Material Kitchen, a kitchen-tools startup

Sarah Paiji Yoo

Cofounder and CEO / Blueland

Addicted is the word Sarah Paiji Yoo uses to describe her love of creating something from nothing. She cofounded shopping app Snapette in 2010 and sold it to PriceGrabber, then helped birth brands like M. Gemi and Rockets of Awesome before having a baby in 2017. "I was trying to take a break," she says. "Then I had the idea." Imagine a nontoxic tablet that's like Alka-Seltzer meets Lysol. Plop it into a reusable container filled with water and voilà: eco-friendly household cleaning products. The concept—refill is the new recycle—seemed obvious, but it would challenge Paiji Yoo's creative yen. "We spoke with over 50 potential manufacturers, even candy manufacturers!" she says. But no one knew how to make such a tablet. So Paiji Yoo and her cofounder, John Mascari, did their own R&D, pinging 100 chemists on LinkedIn before launching Blueland with a suite of cleaners and hand soap in 2019. As for getting customers to make the switch? That's where they got a break: In March, when the cleaning aisles in grocery stores went empty, Blueland saw a 300 percent surge in demand, and now it's doing several million dollars in revenue a month. But it's just the beginning of "figuring out how to do the right thing by the environment," says Paiji Yoo. "The answers are always so complicated!"



Pierre Davis and Autumn Randolph
Designers / No Sesso

When I went to retail stores, I didn't see garments I related to," says Pierre Davis (*left*). Which is why, in 2015, she launched No Sesso—"no sex" in Italian—with Arin Hayes, creating genderless, art-driven clothing. In 2019, Davis became the first openly transgender designer to show at New York Fashion Week, and that visibility led to new opportunities, including an upcoming partnership with Levi's. Now, as the pandemic brings unprecedented change to the industry, No Sesso welcomes the shift: The extra time and space, says code-signer Autumn Randolph, has let them refocus and "create with grace"—something that's been healing as they move through the social upheaval caused by the murder of George Floyd. "A lot of the work we do is a peaceful protest," Davis says. "Even in this dark world, we can bring in light."



Amy Shecter
CEO / Ever/Body

What do Foot Locker, Liz Claiborne, Cole Haan, Tory Burch, and CorePower Yoga have in common? Amy Shecter. Some people are good at launching; Shecter is great at building. Having served in the C-suite at all those brands, in 2016, she became CEO of Glamsquad—then a beauty service startup with pros who met clients at their homes or offices for makeup and nail appointments. Shecter saw an opportunity to add a new chapter to the brand's story with a Glamsquad product line, using the service calls as an R&D lab. Then she grew the customer base by creating GSQ by Glamsquad, a Gen Z brand, with CVS; she also launched a partnership with QVC. Recently, she took an advisory role at Glamsquad, after helping it double in size, to spread her magic as CEO of the aesthetics startup Ever/Body. "I hope to propel both brands as leaders in the beauty space."



Cashmere Nicole
Founder and CEO /
Beauty Bakerie

If anyone can overcome a challenge, it's Cashmere Nicole. A single mom at 16, she worked her way through school, got her nursing license, and at 27, bought a domain name for Beauty Bakerie, a vegan-friendly cosmetics brand she'd spent years thinking up. Then she was rocked by a breast cancer diagnosis—but pushed forward with the business, struggling for years until a last-ditch attempt at influencer marketing gave her a big win in 2015. Sales started doubling week over week; she raised \$10 million, and her products are now sold in nearly 1,000 Ulta stores. This year, Nicole disclosed that her executive team is 75 percent Black, hoping to push others to hire more Black talent. "Look on Instagram, ask your Black employees if they have family members, try people out with a temporary role," she says. "Roll up your sleeves, do the hard work."



Nicole Shanahan
Founding donor and primary
instigator / Center for Female
Reproductive Longevity and Equality

In 2018, when intellectual property lawyer Nicole Shanahan was 29, doctors gave her bad news: She had a low number of active egg cells, and it was unlikely she could get pregnant. As she tried to understand why, she discovered a gaping hole of knowledge; scientists have no idea why women's reproductive abilities decline in their 30s. So with her husband, Google cofounder Sergey Brin, she committed \$6 million to creating the Center for Female Reproductive Longevity and Equality, the first research institute to focus solely on reproductive longevity. Last year, she committed an additional \$7.4 million, and in August, 22 researchers were selected to receive the first grants. "The social outcomes are so vast," Shanahan says of how women's lives would change if fertility could be extended. It would be, she says, like they'd been given "a superpower."

THE BIG Q About the Economy

How are you preparing for continued economic uncertainty?



"I founded my company in 2009, in the midst of the last economic downturn. A lot of the lessons I learned then are applicable today, but most come back to the team. It's vital to hire those driven by and committed to your mission, who embrace wearing many hats and learning new things. By constructing the right team, we remain lean and versatile, with a low burn rate, to keep pace with economic curveballs. This is critical for most startups, but as companies are forced to navigate major market fluctuations, it is key to maintaining business continuity."

Pooja Sankar
Founder and CEO / Piazza, an online educational platform



"We're saving as much as we can, reducing overhead costs (especially with the temporary closing of our brick-and-mortar shop), strengthening our online presence, and meeting consumer needs. We're leaning into what sets our business apart from your typical bookstore, home goods retailer, record shop: We have rare, one-of-a-kind objects and artifacts. Continuing to make Black cultural ephemera accessible means literally filling a void in the antiques/vintage industry, best filled by the people to whom those histories belong."

Kiyanna Stewart
Cofounder (*left*), with
Jannah Handy, cofounder /
BLK MKT Vintage, an antiques shop and online community



"Our products are designed to take the anxiety out of accessing the right healthcare for your pet, and with so many people bringing home their first pets during this period, our plan is to double down on making our products helpful and easy to use. We have introduced additional services like a pet parent concierge, discounts on dog training, and access to a community of other new pet parents. Wagmo was built out of empathy for our customers, and we carry that throughout the entire experience, including providing options for members who find themselves in financial stress."

Christie Horvath
Cofounder and CEO (*left*), with
Ali Foxworth, cofounder and COO / Wagmo, a pet insurance startup



"Despite everything that has occurred, there's one Frederick Douglass quote that keeps running through my mind: 'If there is no struggle, there is no progress.' In the midst of uncertainty, the only way to move forward is to do one thing: Focus. It might sound simple and clichéd, but it's one of the hardest things for entrepreneurs to do. At the beginning of each week, write down three things you want to accomplish. (Make sure they are realistic.) Believe me, in a month you'll look back and give yourself a high-five."

Lisa Love
Cofounder and CMO /
Tanoshi, an ed-tech startup that creates and distributes kids' computers



"Both our customers and our employees are parents, and it is really hard to be a parent right now. Our goal is to be a much-needed support system. For employees, we are subsidizing 1:1 in home childcare, and offering tutoring stipends and flexible working hours. Our shared struggles are actually the source of inspiration for future product ideas. If we stay focused on being of service, we can thrive during these challenging times."

Jessica Rolph
Cofounder and CEO / Lovevery, an education-based toy company for babies and toddlers



"We knew that this period of economic uncertainty would be particularly difficult for our landowners. While shelter-in-place was in effect, we added an option for Hipcampers to donate to the host of a canceled trip. (We are proud that one in four participated!) Since shelter-in-place orders have lifted, campsite hosts are earning more than three times the income they made this time last year as people are eager to get outside—and connecting them provides economic distribution between rural and urban communities."

Alyssa Ravasio
Founder and CEO / Hipcamp, a booking platform for campsites



"We're doubling down on two things within our control: our products and our customers' happiness. Back in March, as people began to spend more time indoors, we saw an explosion in sales. Managing that demand came with its own challenges, but as lockdowns ended and people began to get back out, a curious thing has happened for our business: That demand continued. So we're staying focused on the goal of delivering great new puzzles and new products."

Rachel Hochhauser, cofounder (*right*), with
Jena Wolfe, cofounder / Piecework Puzzles, a jigsaw puzzle startup



"The pandemic has given our Burn Boot Camp community the chance to shine. We meet our members where they are: our gyms, the parking lot, their homes. Our future success depends on our ability to bolster our core offering by servicing a hybrid of digital content to supplement our in-gym experience while layering nutrition, retail, and equipment into our wholesale model. We are a franchise company, and we will not allow a pandemic to change that; we take extreme pride in servicing our franchise partners who've invested in this brand."

Morgan Kline
Cofounder and COO / Burn Boot Camp, a fitness franchise for women



Sima Sistani Cofounder and CEO/ Houseparty

Houseparty launched in 2016 as a playful social networking app that enables group video chats. In 2020, it became a lifeline. "Families were able to give iPads to their loved ones in the hospital, and it was easier for them to always stay connected," says Sima Sistani, cofounder and CEO. Over a 30-day period, as nationwide lockdowns set in, Houseparty saw 50 million new sign-ups. As its user base expanded, so did team responsibilities, and Sistani worked to adjust expectations and create additional flexibility for employees—something she had to do for herself as well, as she and her husband started homeschooling their 7-year-old. "You feel like a failure as a CEO and a mom, but I had to remind myself that my best was good enough. I had to apply the same thinking professionally and not set unrealistic goals right now."



Kathrin Hamm Founder and CEO/ Bearaby

When Kathrin Hamm started Bearaby, she set up unique office hours: One group starts early, one starts later, and everyone overlaps from 10 A.M. to 1 P.M. It made sense for a company that sells weighted blankets for improved sleep, something Hamm had discovered while traveling as an economist at the World Bank. The problem was, she couldn't find one that wasn't hot. So she wiped out her retirement funds, raised \$250,000 on Kickstarter, and launched in 2018 with inventory for three months. The breathable blankets sold out in two days—but that's nothing compared with 2020. In the wake of the pandemic, a waitlist of 44,000 developed, and Bearaby rushed to onboard a second manufacturer. Revenues for 2020 are approaching \$21 million. Busy as Hamm and her team are, she says, they know what schedule she's on: "I will disappear around 4:00 P.M. and take a nap."



Julia Cheek Founder and CEO/ Everlywell

In 2015, Julia Cheek launched Everlywell to disrupt the "not particularly sexy" industry of lab testing. "Many people assume lab testing is free," she says. "But then you get a bill, and you have no idea what you're even paying for." She knew that the system—dominated by two major labs, Quest Diagnostics and LabCorp—was broken, and she started partnering with independent labs around the country to provide access to a menu of at-home hormone, vitamin, and STI tests at transparent prices. In March, as the COVID-19 pandemic descended, she realized that these labs were being vastly underutilized and gave away \$1 million in grants to incentivize them to set up for COVID-19 testing. Soon after, Everlywell's Austin-based team began working with the FDA to get a home COVID-19 test authorized. "We ran studies on transport, temperature, and stability of the test samples," Cheek says. "We needed a lot of data to show that this was both safe and accurate for consumers." On May 16, the FDA issued a first-of-its-kind authorization to Everlywell, allowing the company to work with a number of authorized labs to process its kit. "I knew we were doing the right thing, but I was committing the entire company toward a goal with no guarantee," Cheek says. "This shows you're never too small to make an impact, even when the problem seems insurmountable."





Representation Starts at the Bottom

There's a lot of focus on adding women to corporate boards. That's good—but it doesn't solve a much deeper problem.

by **Georgene Huang**

Cofounder and CEO / Fairygodboss

Back in January, Goldman Sachs announced that the bank would no longer take a company public unless its board had at least one “diverse” member. Its CEO, David Solomon, also said that IPOs of companies with “at least one female director” outperformed companies with all-male boards. And in 2018, the state of California passed a law requiring that publicly traded firms in the state have at least one woman on their board of directors.

The changes were exciting news for advocates for gender equality. They sound like progress! But take a step back.

These initiatives are the equivalent of treating a symptom, rather than getting at the fundamental illness of the talent

pipeline. Mandating diverse boards is an incredibly powerful move to rattle the status quo—but the results may not trickle down to anyone else within the corporation.

In its 2019 *Women in the Workplace* study, the management consulting firm McKinsey & Company found that women are underrepresented at every level in the workplace beyond the entry level and face their biggest challenges in their first ascent to the manager position. McKinsey describes it as the “broken rung” for women climbing the corporate ladder. This is the part of any organization that needs more attention. This is where more women must be brought into the talent pipeline and given the tools to climb over that broken rung.

Harvard Business Review published a 2016 study that found that when there was only one woman in a pool of candidates, the statistical chance that she would get the job was practically zero. Adding in just one additional woman to the same candidate pool, however, greatly increased the chances of one of them being hired. No matter the position companies are looking to fill, it’s vital they have a diverse pool of candidates to choose from—and maintain this practice all the way down to their early management positions.

Implementing this cultural shift is not easy. From the thousands of anonymous company reviews left on Fairygodboss, the career community for women I lead, we know that women who believe there is more gender equality at work experience higher job satisfaction. Gender diversity in the workplace is influenced by a variety of factors, but three of the most important are supportive managers, paid parental leave policies, and flexible work environments.

Regardless of their current parental status, paid parental leave is one of the benefits most women say makes them more likely to view a company more positively, apply for a job, and stay at their current employer.

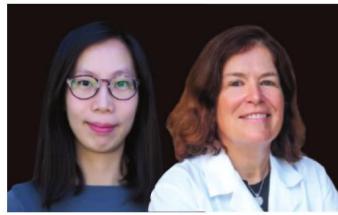
The term *flexible work environment* can mean different things to different people. For some, it means being able to work from home a few days every week. For others, it means being able to adjust their work hours. There is no one-size-fits-all approach, but one thing is clear: All employees value flexibility, but for women, it can mean the difference between staying and leaving an employer.

Creating a workplace where more women have the ability to advance will help create more diverse boards, period. California’s law and Goldman Sachs’ mandate show thoughtful leadership in the movement for gender equality, but these actions only treat one symptom of a larger problem. It’s up to every company to make changes to prevent the illness in the first place.



Angelica Ross Founder and CEO/ TransTech Social Enterprises

Angelica Ross knows how to make the most of a platform. The founder and CEO of TransTech Social Enterprises, an incubator for LGBTQ talent with a focus on the transgender community, was also a series regular last year on *American Horror Story: 1984* and *Pose*. In the latter, her character, Candy Ferocity—a Black trans woman—was murdered, a painful and all too familiar storyline within the community. For Ross, as a trans woman herself, her acting and her work at TransTech go hand in hand. “It’s improving awareness of the violence that happens against trans women of color,” she says. “And through TransTech, I can shift focus to how trans people are living and thriving—not just surviving.” This fall, a free, all-digital TransTech Summit will share talks, workshops, and job opportunities with 5,000 attendees worldwide.



Gloria Lau and Mary Jacobson Founder and CEO, and chief medical officer/ Alpha Medical

It was a rash that got Gloria Lau (*left*) thinking. The Silicon Valley engineer had spent hours at doctors’ visits only to find out that she just needed a topical steroid. *That’s it*, she thought. *I have to be able to do this better.* In 2019, she launched women’s tele-health company Alpha Medical with ob-gyn Mary Jacobson as chief medical officer. For an annual fee of \$99, the platform provides members with virtual access to doctors and prescriptions for skin conditions, reproductive health, and urgent care; in February, they introduced mental health care—perfect timing as women would soon begin to struggle en masse from anxiety and depression. “Since COVID-19, we have more than doubled our volume month over month,” says Lau, who has raised \$10 million and plans to expand into pediatrics.



Melonee Wise CEO/ Fetch Robotics

It’s hard to imagine a company better matched to the moment than one that produces autonomous mobile robots capable of performing deep cleaning in airports and carrying out tasks that minimize contact between workers in warehouses and factories. But Fetch Robotics wasn’t born out of the pandemic—it formed in 2014 and, to ensure that buyers’ return on investment happened quickly, utilized the cloud for remote deployment. “Now that you can’t go on-site to various locations, the ability to deploy robots via Skype or some other videoconferencing technology has proved to be invaluable,” says CEO Melonee Wise. Fetch’s capabilities to aid humans by performing “dangerous and dirty work,” she says, led to its recent adoption for service at Albuquerque’s airport. “It was easy for us to support the need for that,” she says. “Our robots are a platform, and third parties can put their own accessories on top of them.”



Khalida Brohi Founder and executive director/ Sughar Foundation

It has been a very, very difficult time as an entrepreneur,” says activist and entrepreneur Khalida Brohi. Brohi is no stranger to difficult times: When her cousin was the victim of an honor killing in their native Pakistan, she began searching for ways to fight the tradition. In 2013 she created the Sughar Foundation, a nonprofit that empowers Pakistani women through entrepreneurship. “It took us years to find the right model,” says Brohi, who also operates The Chai Spot, a tea shop that serves as a marketplace for the goods created by the women who work with the Sughar Foundation. “But it was actually a short time to fight a custom like honor killings.” In the past year, Brohi was selected as an adviser to Pakistan’s new “successful youth” program, which provides subsidized business loans to young entrepreneurs. “It’s been quite a journey,” she says. “But I’m grateful.”

Jameela Jamil

Founder/
I Weigh

With filming on hiatus for the past few months, you might think life would have slowed down for actress and TV host Jameela Jamil. But instead, it’s just given her extra time and energy to pour into I Weigh, the allyship company and community she launched in 2018. It began as an Instagram movement (with now more than one million followers) and this year expanded to a podcast, a YouTube channel, and an editorial website. Its focus is radical inclusivity, amplifying the voices of LGBTQ+ and BIPOC creators, and talking about thorny subjects like mental health without stigma—something that requires extra finesse these days. “Having a podcast that’s so deeply personal, where I talk to people about things they’ve often never spoken about publicly, definitely feels very strange [in a remote world],” Jamil says. “It’s a struggle to create that personability, because something emotionally does get lost, so you really have to compensate for that. It’s been an incredibly productive year for us, but also incredibly sad and stressful. We just want to figure out how to continue to be helpful.”



THE BIG Q About Change

What's one positive change you've had to make as a result of the pandemic?



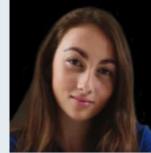
"I used to be a big believer that office time was essential for productivity, but remote working during the pandemic has proven me completely wrong. Not only has productivity increased—so has happiness. Equally important, we are free to hire the best people anywhere, rather than being limited by geography. Going forward, I highly doubt that we will ever go back to a five-day-a-week office culture."

—Frida Polli
Cofounder and CEO / Pymetrics, a hiring platform that uses AI and behavioral science to create talent matches and increase diversity



"We had gotten into the habit of investing in growth, but when the pandemic hit, we had to take a very hard look at where we were wasting money. Areas where we weren't seeing a good ROI were cut immediately, and we had to take all feelings out of it and put on our survival hat to keep the business thriving. It was a reset period that actually helped us achieve the highest sales and profits ever."

—Alexandra Cristin
Founder and CEO / Glam Seamless, a hair extension company



"We recognized our reliance on overseas manufacturing. Seemingly overnight, our factory lead times were longer, the price to ship was higher, and our ability to estimate the amount of inventory we needed was affected. As a matter of necessity, we created ways to diversify our production methods, including an on-demand printing process that gives us partial control of manufacturing in-house and allows us to go from design concept to finished product in under two weeks. It's helping us scale and reach more customers than ever."

—Sophia Edelstein
Cofounder and co-CEO / Pair, a kids' eyewear company



"We started Shine to make daily emotional support more accessible, but in the wake of the fight for racial justice and the access gap in mental healthcare for marginalized communities, it's important that our members know our focus on representation is authentic. As two women of color, we didn't see ourselves—our bodies, our skin color, our financial access, our past traumas—in the mainstream image of 'wellness.' We're being more explicit and sharing our struggles in a weekly email to members."

—Naomi Hirabayashi
Cofounder and co-CEO (left), with Marah Lidey,
cofounder and co-CEO / Shine, a self-care and meditation app



"Medable has been working to disrupt the clinical trial process for a while, but with the onset of COVID-19, everything became urgent. We worked night and day with our partners, doing remote training from our own living rooms with sponsors and clinicians worldwide. Prior to COVID-19, this type of patient-centric research was considered to be an essential future state. Now that direct-to-patient research has shifted from edge case to the main case, Medable is a critical technology for COVID-19 vaccine and medication trials."

—Michelle Longmire
Cofounder and CEO / Medable, a platform that decentralizes clinical trials to cut timelines and costs



"We've learned the importance of creating space for innovation. Biobot's first product analyzes wastewater to measure opioids excreted in urine, which helps estimate drug use across communities and create better public health programming. When the pandemic hit, we paused everything and launched a product that could detect COVID-19 in wastewater. More than 400 cities, universities, and corporate campuses are using it to measure and predict cases."

—Mariana Matus
Co-founder and CEO (right), with Newshe Ghaeili,
cofounder / Biobot Analytics, a wastewater epidemiology company



"Historically, essential workers are nurses, doctors, EMTs—special individuals who chose a line of work that could put them in danger. As a same-day-delivery company, our drivers and warehouse workers were deemed essential overnight. How can we ask them to remain on the job while state governments are telling everyone to stay home? But our incredible team stepped up. My sister and I treat our employees like family, but it's now our continued responsibility to make sure they feel supported and rewarded."

—Danielle Carter
Co-owner and co-CEO (left), with Andi Shaughnessy,
co-owner and co-CEO / ExpressIt Delivery, a same-day and final-mile delivery service company



"When I was diagnosed with Lyme disease in my early 20s, my intensive treatment protocol derailed my planned career path; I couldn't participate in a traditional workplace. At Chronically Capable, we have always known that when given flexible opportunities, people with disability or chronic illness can succeed. But COVID-19 has shifted the stigmas around remote work; companies realized that to be productive, an employee does not need to be in the office. This is our chance to tip the balance toward greater inclusivity."

—Hannah Olson
Founder and CEO / Chronically Capable, a job platform that matches chronically ill professionals with job opportunities

Raylene Yung

Cofounder and CEO / U.S. Digital Response

A lot of technology companies and products don't actually serve everyone," says Raylene Yung. She would know: She formerly headed up engineering teams at Facebook and Stripe before leaving to focus her attention on more existential issues, like energy science and policy and government, which she studied through a fellowship at the Aspen Institute in early 2020. "I really thought I would have to reinvent the skills I had," she says. But as COVID-19 struck, she found that her existing skill set was more valuable than she could have imagined. Local governments needed people who could scale processes and handle rapidly growing demands. So Yung, along with three former U.S. deputy CTOs, started U.S. Digital Response, an open-source and nonpartisan organization that connects volunteer technologists with government teams. "Because we started during COVID-19, many of us have never met in real life," Yung admits. Despite this, U.S. Digital Response has worked on more than 100 projects in 31 states and territories, ranging from improving food security for families in Texas and Washington, D.C., to providing reliable information on how to vote during a pandemic and helping the unemployed apply for benefits. "It's a little bit of a throwback to the early internet days, when you made friends over AOL," Yung says. "It feels like that, but in a much more rewarding way."



Lisa Falzone
Cofounder and CEO /
Athena Security

Our long-term vision," says Lisa Falzone, "is to build technology to help make people safer." Falzone and business partner Chris Ciabarri founded Athena in 2018, creating an AI system that uses security cameras to identify when someone is holding a gun. The company claims it does this with 99 percent accuracy, and it has earned clients in schools, companies, and places of worship around the world. When COVID-19 came along, Athena started thinking differently. "Public health is also an element of security," Falzone says. Their tech already had thermal scanners, so it could be deployed to identify people in buildings who may have the disease. They launched it in March and are now in more than 100 locations, including hospitals, manufacturing facilities, and 911 centers. "Who knew," she says, "that a virus was really the new gun?"



Sandra Oh Lin
Founder and CEO / KiwiCo

If there's one thing parents need from 2020, it's a break. "They need to engage their kids and keep their minds active—and that will hopefully provide sanity for parents," says Sandra Oh Lin. Lin is a former chemical engineer and the founder of KiwiCo, which sells educational projects for kids of all ages, fusing creativity and STEM. In March, as schools shut down, KiwiCo's sales surged, and to further help their community, her team created an online resource hub for learning at home, complete with tips and tricks, DIY experiments, and guides to help kids understand COVID-19. Shortly after it went live, a flood of traffic crashed the brand's website. "That's how much demand there was," Lin says. So this summer, they launched Camp KiwiCo, a four-week online summer camp. "The content is all free," Lin says. "We want to make sure there's still time to capture fun."



Mandy Bowman
Founder and CEO /
Official Black Wall Street

Mandy Bowman grew up in Brooklyn, wanting to be an entrepreneur. "A lot of the Black business owners in the community were like aunts and uncles," she says. "That really influenced me." In 2015, she launched Official Black Wall Street (the name refers to the once-prosperous enclave of Tulsa destroyed in the 1921 race massacre), an app that helps consumers find and support Black-owned businesses. As the pandemic had a devastating effect on Black communities and nationwide protests erupted in the wake of George Floyd's murder, more than 200,000 new members joined, eager to show support with their dollars. Bowman is using that momentum to start to play a larger role between Black business owners and brands, financial institutions, and law firms. "I'm really hopeful that things are going to change for the better."



Juliana Fetherman
Founder and CEO / Making
Authentic Friendships

When Juliana Fetherman left home for college, she couldn't stop worrying about her younger brother, Michael, who is autistic. "His biggest struggle is being lonely, and his lack of social skills makes it hard for him to make and keep friends," she says. That concern has since grown into Making Authentic Friendships, a tool that helps people with special needs find friends nearby. It has attracted users in 50 states and 30 countries. Fetherman intended for the app to enable in-person meetups, but its chat function has become a lifeline during quarantine. "Being stuck at home interrupted a lot of progress and therapies, so the app was a resource for social interaction," she says. "I have parents tell me, 'My daughter made friends across the world.' It's good for their self-esteem to see, 'There are people everywhere like me.'"

THE BIG Q About Working from Home

What did you learn about your team as the world shifted to remote work?



"I was most pleasantly surprised by the peer-to-peer connection and coaching that developed as a result of working remotely. It's something our team of four initiated—via Slack!—and it's helped them manage the physical and emotional isolation as time wore on. At such a young stage, we're still flexible and loosely structured, so these relationships are part growth and performance goals for the company, part compassionate support as they meet personal challenges."

Karen Young
Founder and CEO / Oui the People, a premium shaving products company



"When the pandemic hit, I'd been at Five Four Ventures only a few months. Technology can fill the gap on the operational side of distance, but affinity comes from human beings finding new ways to interact. I learned to personalize my approach, to ask what would work for each team member (daily meetings versus being available when needed), and to be sensitive to the mental drain this situation creates. We took a mental health day in April, and the boost in morale and efficiency was so tangible. Now we keep every Friday afternoon open for mental health and wellness."

Rachel ten Brink
Partner / Five Four Ventures, a VC firm that invests in digitally powered consumer brands



"We have had to completely adjust our approach to business, from restrategizing product launches to focusing heavily on our digital styling appointments as our retail stores temporarily closed. We even began to shoot our campaigns from home. Despite these shifts, the team continues to be completely dedicated to providing customers the best experience possible. Their ability to embrace ambiguity during this time has challenged me to be a better leader."

Noura Sakkija
Cofounder and CEO / Mejuri, a D2C jewelry startup with fourfold year-over-year growth



"We had a hiring spree weeks before COVID-19 struck and had to realign our onboarding strategies, but our team was energized by the challenge. Our Microsoft Teams status circles were like individual pulses—I had to beg people to get offline on Saturday afternoons! They would say, 'No, I'm having fun' or 'I'm not working, I'm just video chatting with a teammate.' Additionally, staff converted freezers and spare rooms to sample storage. They got friendly with the UPS staff. They got creative with bonding exercises. I learned that I employ superheroes!"

Ayeshah Abuelhiga
Founder and CEO / Mason Dixie, a frozen pastry brand sold in more than 5,000 stores



"We built The Laundress with the spirit of grit and agility, and our culture today is a testament to our bootstrapped days. As founders, there's no job Lindsey and I have not done or would not do. These fundamentals guide our team, so a hard operating pivot under the duress of COVID-19 was met with bright ideas, sleeves rolled up, and openness. Our sense of community has emerged even stronger."

Gwen Whiting
Cofounder (*right*), with **Lindsey Boyd, cofounder** / The Laundress, an eco-friendly cleaning-product company acquired by Unilever in 2019 for a reported \$100 million



"The shift to remote work has revealed the power of interconnectivity, which goes beyond making sure our team is aligned workwise. We are navigating two pandemics: COVID-19 and systemic racial injustice. Internally, we have put a focus on creating a safe space where our team members can openly share their thoughts and experiences and practice vulnerability and empathy. With every exchange, I have been able to learn more about each team member. That sense of camaraderie helps us show up for our girls in an authentic, caring, and impactful way."

Kimberly Bryant
Founder and CEO / Black Girls Code, a nonprofit that introduces young girls of color to computer science



"From the very early days of Modsy, we invested in remote employees. We didn't want geography to prevent us from hiring top talent, so by 2020, 60 percent of our workforce was already remote. The transition to becoming fully remote has been one of the bright spots amid a very challenging year. It's leveled the playing field and helped our remote teams feel more in the loop. It's made us become better communicators. And it's driven the need for ruthless prioritization. There's so much chaos and uncertainty in the world, so we've created new clarity and focus."

Shanna Tellerman
Founder and CEO / Modsy, a digital interior-design tool



"At the onset of remote work, I knew I had to lead by example to remain positive and continue building the brand with intent and purpose, but it was quickly evident that my team kept me just as motivated and focused as I did them. Each member really stepped up to ensure Live Tinted would come out on top—it's a testament to the power of growing slowly and working with people who are genuinely excited about what they do every day."

Deepica Mutyala
founder and CEO / Live Tinted, an inclusive beauty brand



Jerrica Kirkley
Cofounder and chief
medical officer / Plume

Dr. Jerrica Kirkley was in startup mode, and wanted to move fast. She and cofounder Dr. Matthew Wetschler closed a \$2.9 million seed round in February for Plume, the first digital health startup dedicated to the trans community. Plume needed to hire, fast—but went slow, despite the strain that created. The reason: They wanted a diverse team with many trans people (which includes Kirkley). To do so, they leaned on listservs, social media, and more—something companies struggling to diversify should take as a lesson: you can't expect diversity to come to you. “It's completely worth it,” Kirkley says of exploring non-traditional resources and networks. “Your environment needs to be welcoming to the people you want to bring in.” Plume’s team is now majority trans, and its offering is licensed in 12 states—and growing rapidly.



**Christina
Mace-Turner**
Founder and CEO / Mab & Stoke

Christina Mace-Turner has long believed in herbal medicines. But she knows that most people can't be bothered to measure out powdered herbs multiple times a day. So in February, she launched Mab & Stoke to sell dissolvable, once-a-day herbal tablets that may help with everything from sleep to anxiety. But when the pandemic hit, she didn't feel great about selling a month's supply for north of \$60. “Suddenly, we were an unaffordable product,” she says. “If people can't afford your product, you don't really deserve to exist.” She launched a Pay What You Can program, offering discounts of 10, 30, or 80 percent; customers who took the smaller markdowns would help subsidize others. When some offered to pay 130 percent to support the program, Mace-Turner knew she'd found something bigger than sales: “It's not about a discount. It's about a community.”



Natalia Oberti Noguera

Founder and CEO / Pipeline Angels

Our members are the friends and family for entrepreneurs who don't have the friends and family [to raise] that round,” says Natalia Oberti Noguera. She's the founder of Pipeline Angels, which launched in 2011 with a two-part mission: help more women founders raise capital, and teach more women how to become angel investors. Since then, more than 400 individuals have completed Pipeline Angels' boot camp and “earned their wings,” investing more than \$6 million in more than 80 early-stage businesses run by women and nonbinary femme entrepreneurs; 30 percent of those companies have a Black woman or Black femme founder, 14 percent have an Asian woman founder, and 9 percent have a Latina founder. This year, five of Pipeline Angels' Black members have transitioned from angel investing to venture capital, extending the network's impact. “When the most marginalized are leading the conversation, that's when inclusion happens,” Oberti Noguera says. As CEO, she has worked to make sure her business walks the walk, building an increasingly inclusive team to help her lead Pipeline Angels. “Our COO, Anisa Flowers, is gay, Black, Native, deaf, uses pronouns she/her, and leads our investing boot camp, VC-in-residence program, and our pitch process,” she says. “Did it take getting a Native person to join Pipeline for us to start using territory names on our website and agendas? Yes. And that's OK. It's not that each of us is supposed to know everything. It's about, How can we make rooms bigger, bring more people to the table, and co-lead to create richer cultures?”



Embrace Your Team's Complexities

As leaders, we must ask ourselves tough questions and face this year's challenges with a human perspective.

by Claudia San Pedro

President / Sonic Drive-In

The year 2020 was supposed to be a big one for Sonic. We were in the midst of rolling out our brand relaunch, including a new identity, with a logo, icons, and colors as well as a new creative campaign and drive-in prototype design. When the pandemic hit, you'd think our core model (the drive-in!) would make us perfectly suited to the moment. And it did. But of course, nothing in 2020 was that simple. We closed our patios and limited indoor dining spaces to be fully compliant with local, state, and federal guidelines. And we took

immediate action to create a COVID-19 task force, while communicating frequently with our franchisees and operators. Still, we'd often say, "This is the right thing to do today. Two days from now, we may need to change it."

And we forged ahead.

We all have to lead with resilience and flexibility. In the restaurant industry, that means asking fundamental questions like: How do our guests want to access their food? What needs do we fulfill for them? Sure, it's selling them food, but I'd argue that people want connection and a little oasis in their daily routine. They want to enjoy a meal with their families and friends in a safe and comfortable space. That's our opportunity.

But it's not the only one. This year has pushed us to go above and beyond. In addition to fighting a pandemic, we're facing layers of economic tumult and racial injustice. We're in a time where we have the chance to grow and impact meaningful change—and we should all take it upon ourselves to reflect on what we have learned and think through how we can lead and act differently to build our families, organizations, and communities.

I feel this personally because I'm a woman of color who looks white. As I grew my career, I was told that the office is where I come to do work—not to share who I am. People didn't know that I immigrated from Mexico when I was 2, and that I have family members whose beautiful brown skin meant they had different experiences than I did. Because of this perspective, I've been able to see the value in learning about people I work with, understanding where they come from and how that shapes their approach to business and everything else.

It's also a perspective we all need today in the conversations we're having about diversity. It's essential to ask ourselves how, as business leaders, we really plan to create and grow teams that are based not just on professional experience and talent but also on the richness of the members' 360-degree lives—and what that brings to the table for us.

True systemic change, the kind that's meaningful, impactful, and *real*, is going to take time. But we've got an opportunity here to start. And for leaders right now, our teams, our franchisees, our families—they're all depending on us to get through this uncertainty in a positive and constructive way.

That's a lot of responsibility. It is important that we allow ourselves to have bad days and to feel the weight of the world on our shoulders. But it is much more important that we get up and understand we have a higher calling—and that's to be a part of building something bigger than ourselves.



Dawn Ostroff
Chief content and advertising business officer / Spotify

Dawn Ostroff always asks herself: *What's next?* She finds the answer in youth culture. That's led her to help create the CW Network and to launch publishing giant Condé Nast's video network. Now, at Spotify, which reportedly loses nearly 75 percent of its revenue to music licensing deals, she's driving the business into podcasting. She's scored exclusive deals with the Obamas and Joe Rogan and acquired studios like Gimlet and The Ringer, but her vision goes beyond flash. "The [podcast] business is so fragmented, both on the creative side and the revenue side," she says. "The goal is to aggregate the industry and help drive important change" by fostering talent and developing technology to make podcasts easier to find and monetize. "It's good for Spotify," she says, "but we're not trying to be the entire train. We're just trying to be the engine."



Nicole Gibbons
Founder and CEO / Clare

Nicole Gibbons never expected her product—colorful paint!—to put her at the center of the nation's cultural conversations. But, as she says, "time necessitates it." Her direct-to-consumer interior paint brand soared this year as stuck-at-home DIY-ers avoided the aisles of big-box retailers. As sales spiked, the U.S. faced a reckoning on racial inequality—and Gibbons saw an opportunity. "As a Black CEO, I've got a responsibility to find ways to bring about change," she says. On Clare's Instagram, she posted tips on checking in on Black friends, resources for education, and organizations to donate to. "A lot of CEOs rushed to make statements, and while those are well-intentioned efforts, it didn't feel very thoughtful," she says. "There was a desire to help, but people felt paralyzed. So our message was simple: You don't have to move mountains. You can take small, impactful steps."



Christine Varney
Partner / Cravath, Swaine & Moore

When Epic Games sprung an antitrust lawsuit on Apple in August, legal experts agreed: If Christine Varney is leading this charge, then take it seriously. Varney is the chair of law firm Cravath, Swaine & Moore's antitrust practice, and the lead attorney for Epic, maker of *Fortnite*, in its suit claiming that the App Store—through which Apple takes 30 percent of all transactions—is a monopoly. Varney knows antitrust in a way few others do: She is the only person to have served on the Federal Trade Commission and as the U.S. assistant attorney general for antitrust. Does today's political moment help Epic's case? Varney didn't respond to requests for comment, but in a speech during the 2009 recession, she said, "Antitrust must be among the frontline issues in the government's broader response to the distressed economy." So, maybe?



Jeanine Hightower-Sellitto
CEO / Atomyze

If you want to track the evolution of market-shaking movements, just track Jeanine Hightower-Sellitto's career. She spent 14 years at the International Securities Exchange, where she helped to electronify the U.S. options market and served as COO during the organization's transition to NASDAQ. "Before, it was like in the movies, with men standing on trading floors, waving papers around," she says. "The electronic system changed the business of the industry for securities." She left in 2017 and became managing director of operations at Gemini, a cryptocurrency exchange that partners with Samsung. And this summer, she moved into yet another market-disrupting position—as CEO of blockchain-based fintech startup Atomyze, which is modernizing the commodities market to make physical assets (like industrial metals) more accessible to institutional investors. "The opportunity is tremendous," she says.

Pinky Cole

Founder and owner / Slutty Vegan

In 2018, when Pinky Cole launched Slutty Vegan—a meat- and dairy-free burger joint in Atlanta—she decided to lead with her conscience. "I don't care about money," she says. "It doesn't matter what the bottom line is going to look like—I put people in place to monitor that. My mission here is to help people reimagine food and uplift our community." Slutty Vegan has since grown into a beloved regional chain, with multiple locations and a food truck, both of which attract long lines of hungry customers. As the business finds new levels of success, Cole stays true to her original mission. She set up the Pinky Cole Foundation to empower entrepreneurs and equip them with financial literacy, and this year, as coronavirus gripped Atlanta, the foundation raised money to help other small businesses make rent. After the police killing of Rayshard Brooks in June at an area Wendy's, PCF partnered with Cole's alma mater, Clark Atlanta University, to set aside scholarship money for Brooks' four children. "The real secret is not the food," she says. "Philanthropy is at the core of why people continue to support this business. I pour back into the community, and people want to be a part of that journey. If more businesses understand that dynamic, they, too, will continue to remain successful."



THE BIG Q About Decisions

What is the most important decision you made this year?



"Taking a partner-centric approach to accelerate market adoption of Arrive Outdoors' rental model. We've built strong operations and logistics and a phenomenal customer experience to support the growing trend of experience-based consumers in outdoor travel. Industry leaders want access to these consumers, so a partnership model allows us to work with parks, brands, and retailers, helping them engage with this segment, use our rental expertise, and promote a sustainable model for accessing the outdoors."

—Rachelle Snyder
Cofounder and CEO

Arrive Outdoors, an outdoor travel gear rental company



"Listening to my team. As soon as COVID-19 hit, my cofounder, our three directors, and I started having a check-in every morning. It kept things from falling through the cracks and allowed our directors to speak up when the team was reaching burnout. When we were ready to partially return to the office after months of working from home, we learned that there was too much discomfort around that decision—so we'll remain closed through 2020. I really led with 'people over profits' this year, and I believe it's why we were able to weather this storm."

—Iva Pawling
Cofounder and CEO

Richer Poorer, an apparel and intimates brand



"Choosing community over commerce. Like many mission-centric businesses, Brown Girl Jane has always needed to strike a balance between impact and growth, but we made the quick pivot to create authentic and dynamic programming, including a hugely successful economic empowerment initiative called the #BrownGirlSwap, mental health check-ins via our newly created *You Good, Sis?* show, and redirecting portions of our own profits toward initiatives that seek to support the wholeness of women of color. As a result, our community, and our business, has grown exponentially."

—Malaike Jones Kebede
Cofounder (left), with

Tai Beauchamp (center) and

Nia Jones, cofounders

Brown Girl Jane, a CBD and wellness brand



"The best decision was transitioning from the nonprofit to the for-profit sector to ensure that everyone with an eating disorder can access treatment. My cofounder, Erin Parks, and I saw a need to partner with payors instead of fighting them, and we built a research-based treatment model that puts patients and families first. We used to be skeptical of for-profit healthcare, but in many instances, nonprofits are not capitalized enough and academia is not risk-tolerant enough to drive massive innovation in treatment delivery."

—Kristina Saffran
Cofounder and CEO (right),
with **Erin Parks, cofounder**
and chief clinical officer

Equip, a virtual eating-disorder-treatment program



"We invested a disproportionately high amount of our resources into staying connected with our customers. This was key to understanding how to serve them during unparalleled times and providing them with not just skin-care products but a support system. We implemented Instagram Live events that I hosted three times a week, instituted a wellness academy, offered complimentary consultations with experts, and directly asked how we could be helpful. We increased engagement threefold, and the positive-feedback loop was foundational in navigating this year."

—Alicia Yoon
Founder and CEO / Peach & Lily,
a Korean skin-care and beauty brand



"When the virus drove us into isolation, everyone was feeling lost and fearful—myself included. There were questions about the future of our business, the strength of our portfolio, and the impact on job security. It would have been easy to tell my team that we would get through this unscathed and that I knew what to do next. Instead, I leaned into the fear. Leadership is about the stuff we do and not the things we say; it felt very natural to *not* try and fill the void of solutions with empty promises. Today, our company is thriving. There is still adversity ahead, but I am hopeful that with more vulnerability and honesty, it all becomes a little less hard."

—Amy Nauiokas
Founder and CEO / Anthemis Group, a digital financial services firm



"The conversation around diversity, equity, and justice has finally intensified, and I have been able to use my voice to speak specifically about diversity at the top—in the boardroom, at executive levels, and in investing. In the investing world, WestRiver Group has committed to ensuring that the allocation of investment capital happens by diverse teams, with the belief that diverse investors will invest in diverse entrepreneurs. I have been able to bring empirical data to light in interviews and other media, making the case that diverse teams can drive outsize returns. Diversity in investing is not just about doing the right thing; it is good for business."

—Richelle Parham
Managing director / WestRiver Group, a venture capital firm



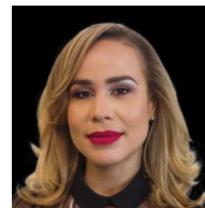
"Yogi Bare was recently in a trademark dispute with a global brand. I feared that if we lost our logo, we'd lose our brand, because that's what people identified with. So I tried to fight a battle we would never win financially and in turn endured anxiety and anguish, impacting my ability to run Yogi Bare. But when I finally stopped resisting and decided to let go of the logo, I realized that our brand was never about the mark. Our brand is the power of our community. And that transcends a logo."

—Kat Pither
Founder / Yogi Bare, an eco-friendly yoga equipment company

Lilac Bar David

Cofounder and CEO / Lili

In the recent wave of neobanks, Lilac Bar David is a rare female founder. Born in Israel, she had her first hit back in 2015 with a mobile banking system for millennials called Pepper, which she grew to a team of 250 with her VP of R&D, Liran Zelkha. "But Israel is very small," she says. "Liran and I wanted to create a bigger impact. So we looked for a segment that is really underserved by the banking industry and has specific pain points that we can address." The result is Lili, their U.S. neobank for freelancers and gig workers. Free to users, it comes with a no-fee Visa Business debit card. (Lili makes money off the processing fees when you swipe.) It has tools for tracking expenses and allows users to set up automatic tax withholding, and, according to Bar David, it can save users up to 60 hours and \$1,700 per year. Lili was just a few months old when the pandemic hit, and Bar David quickly turned it into a news hub of resources for the growing number of freelancers. At last count, Lili had 50,000 accounts—60 percent of which belong to women—and \$10 million in funding. Bar David says her toughest challenge has been building a team that's motivated by solving big problems: "The first thing I ask is, 'What keeps you awake at night?'"



Ali Katz
Founder and CEO /
New Law Business Model

Ali Katz thinks the motivations for lawyers are all wrong. "We're financially incentivized to make things as complicated as possible," she says. "The more complex they are, the more we get paid." She was once part of the problem, but when she opened her own practice, she developed a better way: working with clients as an ongoing adviser, rather than someone who reacts to immediate needs. It helped her head off problems before they began, saving clients money and her time. That was in 2006, and the method has since evolved into New Law Business Model, a training system to help estate planning and business lawyers escape the billable-hour-obsessed model. Revenue will hit \$5 million this year. "We're teaching lawyers to be business owners," she says. "Part of that is having systems that allow you to meet the needs of clients without being on call all day, every day."

Gail Becker
Founder and CEO / Caulipower

Caulipower's origin story begins like many others: A mother was searching for a solution. In 2016, after Gail Becker perfected an at-home recipe of cauliflower-based pizza crust for her two sons with celiac disease, she decided to turn it into a business and walked away from a high-profile corporate career. She knew so little about food retail that after a meeting with Walmart, she left wondering, *Did we just win?* They had. "I just spoke to the buyer as someone who loves food and was hearing what consumers were wanting." Fueled by the low-carb and gluten-free crazes, Caulipower did \$5 million in sales its first year and \$96 million in 2019. Business continued to rise in 2020, and Caulipower gave back \$1 million to bring healthy food to families in need. "My father spent four years in Auschwitz," says Becker. "He always told me, 'The cold was horrible; the work was horrible. Watching people die was horrible. But nothing was as bad as the hunger.'"

Mandela Schumacher-Hodge Dixon
Founder and CEO / Founder Gym

When Mandela Schumacher-Hodge Dixon took a job at Kapor Capital as portfolio services director, she started unofficially studying the funding gap. "I felt like a mad scientist," she says. "I'd see how a white male founder acts. And the next meeting would be with a Black woman, and the next with a Latina." In 2017, she launched Founder Gym, offering six-week courses that teach underrepresented founders to raise money and scale. "White men have no problem being honest," she says. "Black and Latina women often aren't as authentic because they feel pressure to defy stereotypes. I've fallen in that bucket, and because I wasn't truthful, I didn't get the help I could have." Founder Gym will hit \$1 million in revenue this year and has trained 600 entrepreneurs to date—70 percent Black—who have collectively raised more than \$57 million.

Crystal Evuleocha and Candice Fraser
Cofounders / Kiira

Since the pandemic started, Crystal Evuleocha (left) got married, pivoted her company, raised a funding round, and held a #FemHealthTech Conference. The 27-year-old, who moved to America from Nigeria as a teen, started Klit Health in 2019, after she nearly died from incorrectly diagnosing her stomach pain on "Dr. Google." The app connects users with clinicians to answer medical questions for \$10 per secure chat. Evuleocha launched it with nearly \$100,000 in winnings from pitch competitions, but it was part of a larger ambition to improve access to healthcare for young, multicultural women. This year, with the world in crisis, Evuleocha and her cofounder, ob-gyn Candice Fraser, saw an opportunity. They rebranded to Kiira, a tele-health clinic. Colleges subscribe and offer the platform 24-7 to students; Kiira collects data on emerging STD and COVID-19 outbreaks. It will debut in two universities this fall, with 13,000 students.



Who's the New Boss?

In the past year, a roll call of buzzy female founders have stepped down from (or been forced out of) the companies they started, after the leadership and culture of their businesses were questioned. What does that mean for the next class of women leaders?

by Anna Whiteman

Vice president / Coefficient Capital

Most headlines would lead you to believe that being a female founder today is all about breaking glass ceilings, shattering fundraising records, or spectacular rise-and-fall sagas. Emily Weiss is obsessively lauded as the *Teen Vogue* intern who rose to the helm of Glossier's billion-dollar beauty empire. Ty Haney's recent departure from Outdoor Voices was scrutinized down to the granular level of her Instagram stories. But what about everyone in between? What do these headlines mean for women entrepreneurs going forward?

To find out, I asked the Rad Ladies.

I never meant to start a pseudo-club for female founders, but over the short course of five years as an early-stage investor, the message was clear: Women tend to build, present, execute, and problem-solve differently than men. Women also tend to have shallower networks supporting what they are building. So I made

it my responsibility to informally connect those I thought could help each other—and Rad Ladies was born.

Our first meeting involved 10 founders, 10 bottles of wine (yep), and three pizzas, and took place in a dark office in downtown Manhattan in 2017. The format was simple: Drink, eat, and let your guard down to talk honestly about what *isn't* going well for you or your business—unsexy, non-headline-worthy material. The conversation, when framed this way, was unstoppable.

Rad Ladies has grown organically through supportive referrals over the years, today consisting of around 100 founders. We meet monthly (nowadays by Zoom) to confront all manner of business issues. We have a dedicated Slack channel with threads for cobranding, recruiting, fundraising, and more.

I asked some of the Rad Ladies what they thought about the recent resignations of Haney and other high-profile founders, including Sophia Amoruso of *Girlboss* and Audrey Gelman of *The Wing*, to name a few. The founders I spoke with were empathetic to the unknown challenges these founders may have faced, hesitant to blindly accept headlines, and mindful of the work still to be done to level the playing field. As one member put it: "The first wave of successful female founders proved that women could start and run businesses. The second wave should create visibility around all the things that are preventing us from doing it over and over."

Many Rad Ladies felt strongly that looking ahead, it will be critical to take a cooperative versus cutthroat approach. They stressed adopting an abundance mentality, which involves reorienting roadblocks and reframing rejection as opportunity.

"It is the singular most important skill I've learned as a female founder," Nu Dao, founder of Allies, told the group at one point. "When you hear a 'no' or face some obstacle, tackling it from an abundance mindset will radically change the results you'll get. Women are generally not socially conditioned in a way where that mentality comes naturally to us."

The prevailing hyperbolic narrative of the fallen founder fails to acknowledge the death-by-a-thousand-cuts truth about being a female entrepreneur today. A new playbook needs to be drafted based on honest conversations about how we confront challenges that sit behind the headlines, how we face the daily grind, and how we create abundance out of scarcity.

Rad Ladies itself speaks to the power of forming motivated, supportive networks. VC referrals originated internally have generated millions of investment dollars, and there have been countless brand partnerships forged, promoting audience cross-pollination. If the facade of glamour has helped propel female entrepreneurship in the past few years, going forward, the key will be in building collective strength to conquer the everyday.



Jessica Mah
Founder and CEO / InDinero

InDinero, an accounting services and software company, has been helping small-business owners manage their finances for more than a decade. But as the pandemic spread, founder and CEO Jessica Mah was suddenly hearing from much larger clients. "Our incoming customer base flipped to being bigger companies that were downsizing," she says. "I'm talking billion-dollar-market-cap companies." The CEO had been eager to grow into this space, but now her team hustled to meet the surge in demand and better serve this customer. And while business has grown for InDinero, to protect it from the unknown impact of 2020, Mah laid off about 20 of her 300 employees. Additionally, she's leaned into an aggressive acquisition strategy, integrating new companies into her business. "Everyone was like, 'The fuck, you just laid off people and now you're doing acquisitions?'" she says. "But a lot of people right now are playing defense. We're playing offense, and playing to win."



Candice Matthews Bracken
General Partner / Lightship Capital

Cincinnati-based Lightship Capital invests in underrepresented founders in the Midwest, and it launched a \$50 million fund this year—its largest yet, and the largest to be run by a Black woman, general partner Candice Matthews Bracken. "The Midwest has the most Fortune 500 companies per capita; the price to grow is cheaper, and there are great companies led by founders of color here," she says. (The fund has already invested in five startups.) But the region lacks institutional capital, something Matthews Bracken is eager to change. Might this be the moment in the wake of calls for racial equity? "I can say there are more foundations looking to invest in emerging Black fund managers, and that makes the job a little easier, but at the same time, I want to know more about this new person, like, why are you suddenly interested?" she says. "But hopefully this reckoning is a turning point."



Sarah LaFleur and Miyako Nakamura

Cofounders / M.M.LaFleur

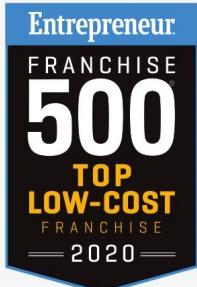
M.M.LaFleur is a brand that makes clothing for working women, and the founders had a plan for election night in 2016. "We had a pantsuit email prepared to go," says CEO Sarah LaFleur (*left*). "Wednesday rolled around and we were like, 'Oh, guess we won't be sending that email.'" Instead, they emailed their customers to ask what role the brand could play in supporting female politicians moving forward. In 48 hours, the prompt received more than 1,100 responses. "Regardless of politics, the consensus was: We need to see more women in office," LaFleur says. In the years ahead, they worked to dress more women in politics and in campaigns, including Cynthia Nixon, and counted Tammy Duckworth as a fan and customer. But the real aha moment came earlier in 2020, when the brand launched Ready to Run, an initiative that would loan clothing to women running for office. To date, they've dressed more than 400 women, many of whom were first-time candidates who would otherwise struggle to afford campaign-ready clothing. "As a fashion designer, I always wonder if my work is doing any good," says creative director Miyako Nakamura. "Having a greater mission beyond just making a beautiful piece and a beautiful business? It motivates the entire team."

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From Coworking to Co-Leading

Shelley Bade has had a complex journey with the coworking franchise Office Evolution. It began as a competitor, then turned into a support system when she needed it the most. **by FRANCES DODDS**





→ **WORK FRIENDS**
Bade (top right) with
members of her Office
Evolution team.

Shelley Bade was an early adopter of coworking spaces. In 2009, she and her business partner, Jill Pogrant, launched a coworking company in Phoenix and grew to three locations with 200 members. But when the national franchise Office Evolution expanded into the Phoenix area, Bade and Pogrant worried they couldn't compete. So they decided to join forces and become Office Evolution franchisees. In November 2018, just as they were converting their businesses, tragedy struck: Pogrant passed away after a battle with breast cancer. Bade was grief-stricken and terrified of embarking on the franchisee journey alone but was relieved to find support at Office Evolution. Throughout that process—and now, during the tragedy of COVID-19—she says the company has made sure she is taken care of.

Your first months as an Office Evolution franchisee must have been really difficult. How did they support you?

Mark Hemmeter, the owner and CEO, was the first person I reached out to when Jill died, and he was really there. It was so amazing. He even kept calling and checking up on me, saying, "We feel your pain. What can we do? How can we help you?"

Your business model was successful before you joined Office Evolution. What made you want to become a franchisee?

I had always wanted to franchise my model. But Mark was so far ahead of me. He'd been franchising since 2012, so I thought, *Why should I have to do the heavy lifting?* It's not that our systems weren't good. It's just that theirs were better,

and they had more platforms for growth. And I knew that if I didn't jump on board with Office Evolution, I'd still be faced with upgrading my internet, upgrading my phone systems, upgrading my door systems. It seemed like a win-win opportunity for both of us.

What were some of the challenges of converting to the franchisee model?

One lesson I've learned is that you shouldn't go in undercapitalized. I lost 20 percent of my business in the process of moving over to new products and services. We had to learn the Office Evolution systems, back-office processes, marketing tactics. We had to put in a whole new internet platform and then convert all our 200-plus members to Office Evolution contracts.

What have you gained by joining Office Evolution?

I get wonderful guidance. We have a marketing guru who came from one of our largest competitors, and a national director of real estate who helps us navigate new locations. Whereas in my previous company, I did all the 10,000-foot strategy stuff, now I have a business coach who works closely with me and my staff on the sales side. There are about 25 people at the corporate office who are helping me out in my little company.

In the midst of the COVID-19 crisis, that support must be especially comforting.

A couple of days ago, we had one of our owner calls, which we do typically once a month, but now we're doing it once a week. And it made me feel like, *Oh my gosh, it's not me just going it alone.* I'm in the same boat with all these other executives and professionals. It's amazing the amount of talent among the franchisees. We've got bankers, accountants, CPAs, investment advisers, educators, marketing specialists, IT specialists. And we have a forum in which we can collaborate and work through issues. So being a franchisee has made me feel that much more empowered.

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Building a Strong Team

Dan Murphy is an Army vet and a former NCAA athlete who knows the power of community. Now, as COO of the gym franchise D1 Training, his business is only as strong as its weakest link. **by STEPHANIE SCHOMER**

As an NCAA Division 1 athlete at the United States Military Academy, Dan Murphy quickly learned the value of a strong team—for success, and for his own sanity: “West Point can be stressful, and the soccer team became my respite.” After graduating and serving in the Army, he was craving that community when he discovered D1 Training, at the time a small gym in Nashville focusing on group training programs and coaching, started by fellow former D1 athlete Will Bartholomew. Murphy jumped at the chance to join the brand, and 15 years later, he is COO of the fast-growing franchise with nearly 50 locations and 150 more in development. That early lesson from his military days still holds true as D1 scales: There’s strength in numbers.

Was the plan always to franchise D1?

No, the model was joint venture partnerships with professional athletes and physicians—and from 2005 to 2017, we grew with that model, though it was slower growth. We had also grown a physical therapy business, and we sold that in 2017 to focus on the training side, where we’d started to franchise the year prior. To make it a national brand, we’d need community leaders. Pro athletes and physicians have day jobs; they can’t be active in the day-to-day of D1. We needed folks who would be passionate.

That sounds like a challenging shift.

It was. Our product is delivered by one single coach on the training floor. We can have the absolute best programs, but if that coach isn’t motivated, the business will not be successful. So we worked with broker networks and various organizations to help us identify those franchisees and coaches. We’re not looking for people who are interested in buying 15 gas stations or 25 Wendy’s; we want people who are interested in creating life change for customers.

Prior to D1, you served in the Army. How has that translated to the business world?

I learned process and system. If you don’t have that down,



you can’t scale. Every soldier gets the same training so that if something breaks down, you can easily identify it at the highest level. Now, from how we identify sites, to hiring staff, to getting clients in the door—it’s all about keeping those systems dialed in so we can see where we’re successful and where we’re missing opportunities.

As you grow, how do you make an increasing number of franchisees part of that system?

It’s easy to get wrapped up in what we think is right, or what we see at our corporate location in Nashville. We have a franchise advisory council that gives us intel and meets with leaders in the system to learn where there are holes, or where people might be struggling. And we recently formalized an internal consulting system where some

franchisees can develop a structured relationship with newer franchisees in the system and help them out, like a booster program.

So that focus on community isn’t just about the towns and cities you serve.

When I think back to my time as an athlete at West Point, you get there and realize, yep, everyone was the captain of their high school team. That false belief that *your* effort and *your* goals will make you successful goes out the window. You have to level up to fit the team, and you have to build the right team. A lot of our franchisees come from corporate America, and they are eager to be their own boss. That’s great—but we quickly make them understand that they’re part of a system and they’re here to make the system better.

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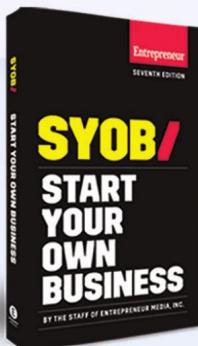
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Get the Best of Your Bank

Now more than ever, franchisors and franchisees alike need to work with a bank they can trust. Here's how to get the most of your financial partner.

by FRANCES DODDS

1 / Start Out with the Smaller Banks

From Geoff Seiber, CEO, FranFund

You tend to get your first loan wherever you can. A lot of the time, that's a bank that lends nationally, especially with franchises. But the *real* bank you want to use for your operations from that point forward is an entirely different bank. The big banks have their place, but at a community bank or a smaller regional bank, you may actually get to know the president or members of the board. That bank may be the right size for you, especially if they're willing to lend you money for additional units. After you've been with them a year, that's a fair question. Go in and say, 'This is my plan. I'm going to need money here and here. Is that something I could come to you for?' If they say yes, you've hit the home run. If they say no, well, you might want to look for another bank. But you can't judge them until you give them enough data. You need to know your banker and leverage that professional relationship, just like you would your accountant or your lawyer. Don't let the first time they see you be when you're going in with a life-or-death need. What happened with the PPP is just one instance. A good banker can make you a lot of money, and not just on the finance side of it. They can make valuable introductions. But the key is building the relationship."



2 / Banking Benefits

From Glenn Read, franchisee, Allegra Marketing Print Mail

GLENN READ opened an Allegra unit in Schenectady, N.Y., in 2017. By 2019, he struggled with cash flow. He applied for a \$100K loan from Pursuit, a community-focused lender, and refinanced his debt. Since then, Pursuit has...

1 / Financed additional units.

"Almost immediately after getting the first loan, I had an opportunity to purchase a competitor," Read says. "I contacted the folks at Pursuit and we put together an SBA 7(a) loan. There were a lot of challenges to overcome. I had less-than-perfect credit and limited cash reserves, but

they held my hand to make sure I got to closing."

2 / Reached out in times of crisis.

When the pandemic hit, Pursuit was proactive. "They contacted me about deferments and some of the benefits the SBA was offering, including the PPP program," Read says.

3 / Provided capital to build savings.

"I'm working on purchasing the building that houses my business, which will save me thousands in lease payments," Read says. "I'm doing this with a loan from Pursuit and a local bank, so our relationship keeps going strong."

3 / Unexpected Success

From Aaron Suriff, national franchise director, The Whimsy Cookie Company

What he expected / This 14-year-old Tennessee-based franchise had good relationships with Wells Fargo and Bank of America...until COVID-19. "When we started applying for PPP, it was way too hard to get through to anybody," Suriff says. So they applied through Independent Bank in Memphis, hoping for better communication.

What he got / "We got our PPP money faster than just about everybody," Suriff says. "We didn't hear back from Bank of America for nearly a month. But at Independent we have somebody I can call anytime, and when she says yes or no, you know it's correct. Because they're a smaller bank, they want to retain our money. So as the pandemic starts to end, we will be moving more of our accounts over there."



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The End of the Line

COVID-19 has forced the restaurant industry to rethink everything. No brand has seen a more dramatic shift than **The Halal Guys**, a food cart turned franchise where long lines and busy stores were part of the appeal. So how do you transform a hot spot into a safe, reliable meal?

by CLINT CARTER



Patrick Mock used to fly across the country with takeout containers of chicken and gyro. “I’d smell up the whole cabin just so I could bring some platters back for my friends and family in California,” he says.

He was picking up those platters at **The Halal Guys**, a food cart on the corner of 53rd Street and Sixth Avenue in Manhattan. Mock ate there regularly when he lived in New York and worked as a management consultant. Then he moved to California, and the cart became a rare treat. Whenever he was back in town, he’d visit the cart, put in a big order, and stuff it all into a carry-on bag before heading to the airport.

Mock’s friends, many of whom he had personally introduced to the brand, knew he was a Halal Guys devotee. So in 2014, when news broke that the business was franchising, they started texting him messages of encouragement. “I was in a meeting, and I started getting pinged on my phone,” he says. “It had never even crossed my mind to do a franchise.”

But The Halal Guys wasn’t a typical company, and it wouldn’t be a typical franchise. To start, Mock was hardly the only person obsessed with it. The cart had become a beacon of culinary indulgence for street-cultured travelers and locals. It was dependable—closing only twice in its 30-year history—and wildly popular, especially at night, when people were spilling out of bars and clubs. The line was regularly down the block.

Mock saw the business opportunity, and not just

because he was a fan. The food was delicious, replicable, and unlike anything else in the country. He figured The Halal Guys could do for halal food what Panda Express did for Chinese food, or Chipotle did for Mexican food. So a week later, he got on a plane to New York to meet with the brand—and then signed a multi-unit deal for 20 stores in Northern California. His first one opened on a sweltering summer day in 2016.

Even as The Halal Guys transitioned from a food cart into a franchise, it managed to maintain its hype. The industry publication *Restaurant Business* ranked it as the fastest-growing small concept in the country, and units started appearing around the U.S. as well as internationally, in cities like Toronto, Jakarta, and Seoul. Long lines, like the ones in Manhattan, were a regular feature—so much so that when



→ THE HALAL GUYS GUYS

From left: Founders Abdelbaset Elsayed, Ahmed Elsaka, and Mohamed Abouelenein.

a franchisee launched a Halal Guys Instagram channel in 2015, it posted a photo of a seemingly endless stretch of people at the cart. The caption read, “Tag your friends who have waited in this line for some delicious chicken and rice!”

That became the strategy: Capture the crowd and recycle the excitement.

But then, trouble. Sales slowed. The buzz died down. A few locations were forced to close. And just as The Halal Guys was fixing the problem, COVID-19 came along and forced it to reconsider *everything*. Because in a time of social distancing, how can you run a brand that’s built on hype and crowds?

The Halal Guys has an answer: It’s going to get a little boring. But that’s a good thing.

THE HALAL GUYS’ origin story could fill a chapter in a book on the American dream. In 1990, three Egyptian immigrants—Mohamed Abouelenein, Abdelbaset Elsayed, and Ahmed Elsaka—ditched their kitchen and cabdriving gigs to run a food cart. At first they sold hot dogs, but soon after, they switched to halal food, which is prepared in accordance with Muslim law.

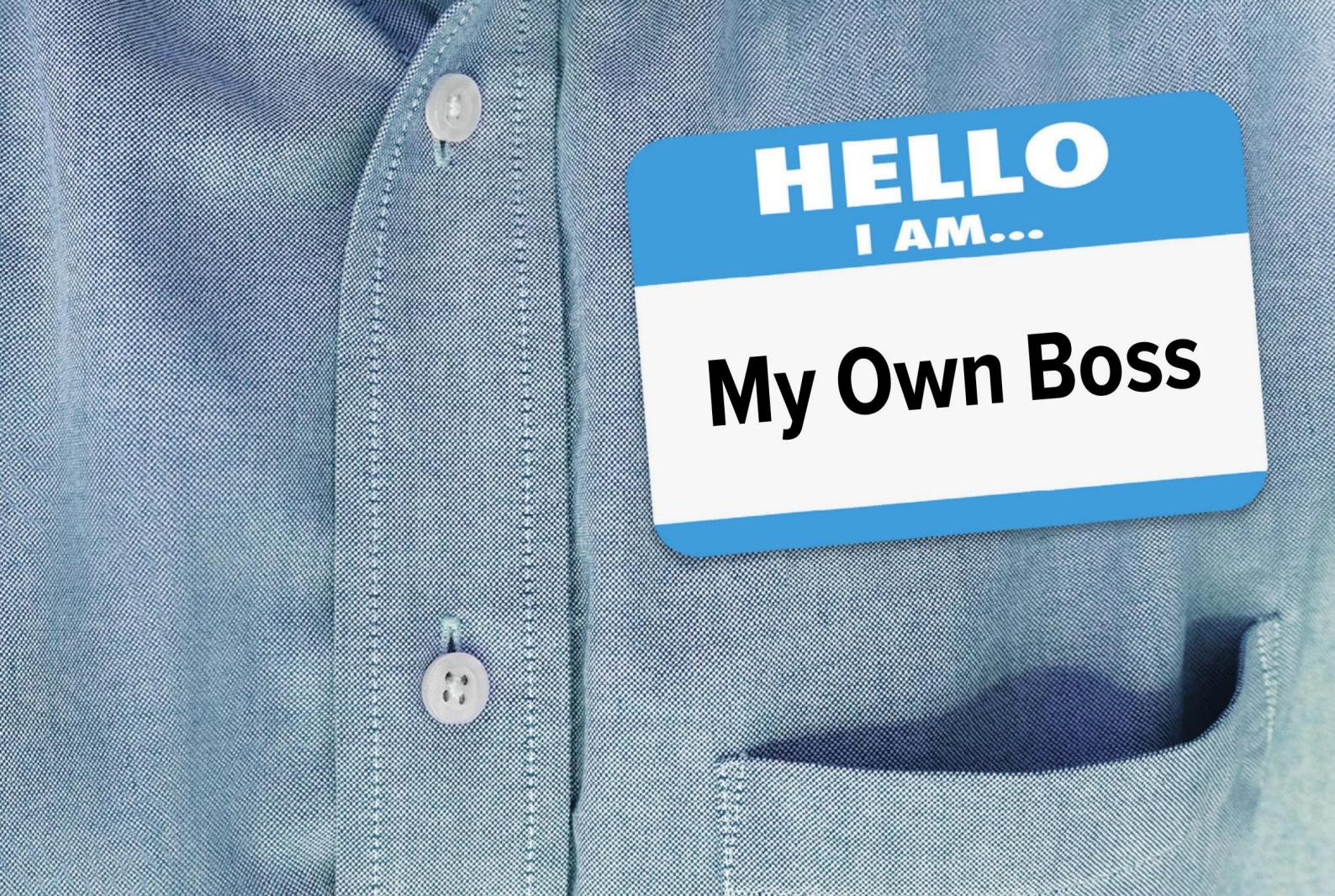
The partners recognized an underserved audience of Muslim cabbies, and as an homage, they decorated their cart taxicab yellow. But the

audience turned out to be bigger than just drivers; it was also the *passengers*—hundreds of thousands of whom traveled by cab every day in New York City. If you were to ask your driver where to find a quick bite, there’s a decent chance you’d hear about midtown’s best chicken and gyro cart. “It’s one of these viral moments before viral existed,” says Greg Deligdisch, The Halal Guys’ VP of marketing. “It’s hard to imagine planning something like that.”

The cart was popular for its food, but it grew legendary for its lines, which came to stretch late into the night. Sameer Sarmast first visited the cart in the late ’90s as a teenager. “It wasn’t even called Halal Guys back then,” says Sarmast, now a financial planner. “It was just called the chicken-rice guy, or the platter guy.”

Sarmast was just old enough to drive, and he used his freedom to eat halal. He and his brother would sneak out after curfew for the 25-minute drive from their home in New Jersey. They’d put their parents’ car in neutral, roll it down the driveway, and start the engine once they were out of earshot.

For Sarmast, the adventure was never just about food. “It



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was about experiencing the city lights," he says. "You'd park your car illegally and mingle with strangers. The line could be 60 people long, and everybody was in good spirits, or at least drunk." They'd all agree that the chicken-rice guys' secret white sauce was addictive—which is why every so often, someone would grab a bottle off the cart and sprint away.

Sarmast was a superfan, and he and his brother published the cart's menu and hours on a fan website they called 53rdand6th.com. In 2006, *The New York Times* gave the site partial credit for the long lines. When the founders finally branded themselves as The Halal Guys, they included 53rdand6th.com on their T-shirts and to-go bags. It was the official unofficial website.

By 2013, The Halal Guys had grown to three carts and a food-prep commissary in Queens. It was a culinary staple of New York. That's when Dan Rowe, CEO of Fransmart, took notice.

Fransmart is the franchise development company responsible for growing brands like Five Guys and Qdoba, and having spent a fair amount of time establishing U.S. brands in the Middle East, Rowe had started to wonder why there wasn't a prominent Middle Eastern concept in the U.S. He'd approached a few brands in Dubai, but to no avail. Then it hit him: The Halal Guys. He'd walked past the carts for years but never stopped. "The lines were really long," he says. "I couldn't be bothered." But the thing that had turned him away was drawing other people in.

When Rowe finally faced the line, he discovered that the food wasn't technically Middle Eastern. He saw it as vaguely Greek, with yellow rice, a creamy, mayo-based sauce, and loads of seasoning. (The cart's owners agreed with that; chicken gyros aren't exactly Egyptian. "Our food is American halal, born in New York City," says Ahmed Abouelenein, Mohamed's son, who is now CEO.) Still, it was delicious and original. Rowe reached out to 53rdand6th.com, and Sarmast put him in touch with the company's operations manager. That kicked off a year of meetings.

"It took a while to get them comfortable with me," Rowe says. The Halal Guys' founders had never considered growing beyond New York City and

were concerned about compromising the quality of the food. But Rowe was persistent, and in time he convinced the founders to make the leap. Abouelenein moved from executive manager to CEO, and Fransmart began recruiting, focusing on multi-unit franchisees. Bigger investors would be harder to recruit, but in theory, they'd be easier to manage.

"With something like Subway, you're selling 1,000 stores and you have to babysit 1,000 people," says Paul Tran, who was a Fransmart senior consultant at the time. "That requires a big infrastructure." The multi-unit model would instead allow the company to grow without building a massive corporate office.

In shaping its brick-and-mortar concept, The Halal

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Guys modeled itself as the Chipotle of halal food, with counter service that lets patrons participate in the assembly process. Stainless steel counters would replicate the street-cart facade, and the signage would continue as taxicab yellow, now accented with more red.

Two brick-and-mortar shops opened in Manhattan—and as a big sign of faith, Tran, the Fransmart consultant, decided to become a Halal Guys franchisee himself. He put together a team of partners to join him in a 30-unit development deal in Southern California. “I kind of double-dipped and did a bit of legal insider trading,” he says. “But I’ve always had a personal love for The Halal Guys.”

In 2015, as Tran was

preparing to open one of the company’s earliest franchise locations in Costa Mesa, Calif., excited fans started sharing photos of his branded building on social media. On opening day, Tran’s line stretched six hours long. A picture was posted to Instagram: “Get in line now to eat at The Halal Guys in Costa Mesa later.”

With just 1,440 feet of real estate, Tran’s store did \$14,000 in opening-day sales, a number that increased slightly over the next month. As a Fransmart protégé, Tran knew what to do next. He and his partners rolled the profits back into the system to keep building stores while delivering returns to their investors.

Not all early franchisees were as disciplined. Some franchisees saw the lines and

expected to make easy money; they’d buy up inferior locations and resist proven advice. “We even had guys who, if they opened soft, wanted to put other stuff on the menu, which is the kiss of death in the restaurant business,” says Rowe. “They were not acknowledging that *they* were the reason it was slow.”

This took a toll. Sales at some restaurants started to slump. So in 2017, even though The Halal Guys was expanding rapidly, it effectively put a freeze on franchise recruitment. “We started to be very selective,” says Abouelenein. The company also studied its best and worst performers to figure out what was working and what wasn’t. It terminated agreements with franchisees who weren’t up to par, and it

closed underperforming stores.

The brand was solving what felt like its biggest crisis—but the trouble was actually just beginning.

THE FIRST LAW of thermodynamics explains that energy is never created or destroyed. That’s why gas loses heat as it expands: All those excited molecules spread out over a bigger area. And as The Halal Guys expanded, it experienced its own version of that. The energy was still there, but it was no longer contained to a space the size of a food cart.

“As you expand that quickly, you might lose a little traction with same-store sales,” says Aaron Allen, a Chicago-based restaurant consultant. “That would be one of the first things that happens as the irrational



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exuberance starts to fade."

The Halal Guys doesn't share its unit financials, but estimates from Allen's firm put average sales, just prior to COVID-19, at \$970,000—down about 20 percent from the \$1.2 million it hit in 2016. So the brand was cooling off even before COVID-19 hit it like a gale-force Arctic wind, driving sales down an additional 60 to 70 percent.

The damage is roughly twice that experienced by the fast-food industry as a whole, according to the marketing firm Top Agency. Burger King was down just 25 percent for the second quarter of 2020, while its sister brand Popeyes actually saw a 24 percent spike. But those chains offer drive-through, which consumers likely viewed as less risky than

The Halal Guys' in-store pickup.

"If you think about who [this pandemic will hurt] in particular, it's those whose brand equity doesn't sync with the current moment," says Jonah Berger, Ph.D., a University of Pennsylvania Wharton School professor who wrote about The Halal Guys in his 2013 book, *Contagious*. "The Halal Guys is a great example of using scarcity and exclusivity to drive interest and attention."

Scarcity and exclusivity synced well with 2016, but it definitely did not sync with 2020.

On the heels of its franchisee cleanup effort, COVID-19 forced The Halal Guys to shut down more stores in Texas and Arizona, along with one ghost kitchen in California. It also fundamentally

changed the brand's message.

The brand planned on launching a series of excitement-building limited-time promotions and new menu items. But the pandemic made that impossible. The cool, gritty New York City brand had to tell the same careful, cautious story as everybody else: Wear face masks, wash hands, and socially distance. Its buzzy social media now promotes delivery and order-ahead options. It's experimenting with new store designs that limit guest interaction.

In interviews for this story, everybody at the company hammered the safety message. What they *didn't* mention was how the pivot is somewhat awkward for a brand that has historically inspired people to sneak out of their houses to park illegally and eat food on

the sidewalk. The cart is many things, but few people visit for its strict adherence to protocol.

On a recent Sunday afternoon, I visited the original Halal Guys cart in Manhattan. Six employees shoveled steaming piles of chicken and meat across the grill; only one employee wore his mask properly, while the others had them pulled down below their noses or chins, and one was entirely mask-free.

Foot traffic is down in Manhattan, so the line was thinner than usual—but it never let up. There were always five to seven people waiting to order, with others eating merrily on benches. Whatever draws people to The Halal Guys, it isn't the expectation of safety. The brand's value proposition to date has been something far more

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social, epicurean, and perhaps hard to deliver in a world defined by COVID-19.

THE PANDEMIC HAS obviously impacted most businesses, but the outcome hasn't always been predictable. Sometimes, instead of killing a business, it simply shoved that business into the future—and that may be the case with The Halal Guys. It always knew the long lines couldn't last. Brands cool as they grow; it's a fundamental law of expansion. "We saw the same thing with Five Guys," says Rowe. "In the beginning, people would go crazy."

Dunkin', by comparison, isn't exactly a cult brand. Its global dominance stems from ubiquity and reliability, and that's what The Halal Guys now wants to deliver. Says Rowe: "So the

restaurants open probably with less fanfare, but then they hold their sales longer."

Today, The Halal Guys has more than 90 franchised locations, and after clearing out the underperformers, it still has roughly 250 in development. It's recovering alongside the rest of the industry, reinforcing itself with a suite of initiatives like a new point-of-sale system and the introduction of family meals to feed those in quarantine. A sleek new website boasts a brand blog and an e-com store with hoodies and backpacks, and the restaurant is finally on track to start launching those new menu items that were put on pause earlier this year. (The details remain top secret.)

More critically, the brand has a new set of criteria engineered to weed out impatient

investors. In 2015, a multi-unit franchise deal included an \$80,000 payment to The Halal Guys' corporate office. Now that deal starts at \$180,000. And the minimum sign-on includes five stores, according to franchise disclosure documents, rather than the previous three.

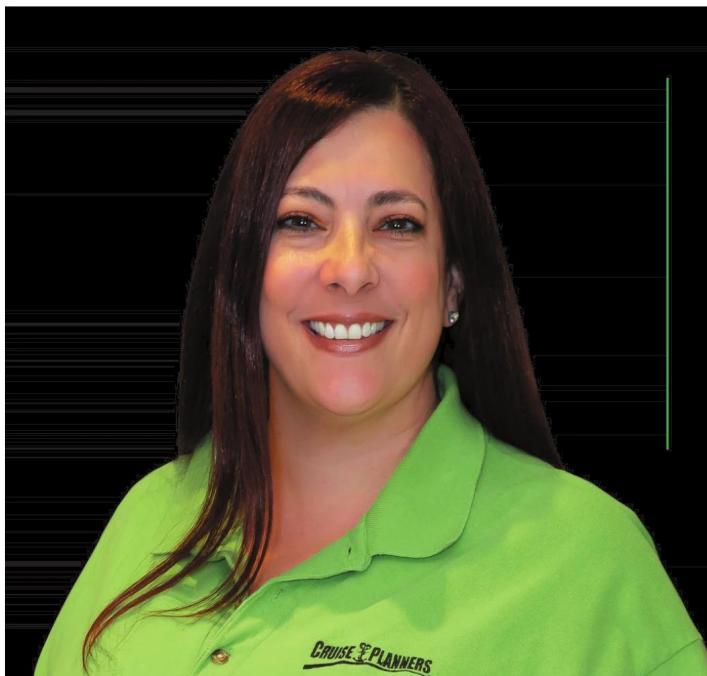
Mock opened his sixth location in September, and The Halal Guys plans to open 25 new stores by early 2021. It will cross the 100-store threshold just after its 30th anniversary. A new development agreement in Alberta, Canada, will bring its 37th franchisee into the system—and officially put the brand back in growth mode.

Tran's revenues in his California stores are up to 80 percent of where they were pre-pandemic, and he's starting to hunt for real estate bargains.

It's a strategy he learned from watching his growth-minded Fransmart brands after the 2008 recession. "A lot of my clients were able to take over stores for half the price," he says. "I expect us to have that same type of harvest next year."

The Halal Guys may have stumbled, but it didn't fall. And its ambition certainly didn't waver. "We're still a brand-new concept," says Abouelenein. "And we're excited, because we believe there are going to be a lot of great opportunities in the next five to 10 years." In that time, he says, it will have 400 to 500 stores open globally. Most people will have a store nearby, so there will be no need to ever stand in line. ■

Clint Carter is a writer and editor based in New York.



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Larry Presby brought the No. 1 home inspection company in North America, Pillar To Post Home Inspectors® to the Dallas area this year. He services Collin County in North Texas, which includes parts of Dallas, Plano, McKinney, Frisco, and many other small rural towns and cities. The former manufacturing professional and army veteran turned his interest in home remodeling into a new career.

"I served in the 18th Combat Engineer Brigade in Europe," said Presby. "Looking back on my time in the service, I realized that many building blocks were established to provide me the foundation I needed to succeed. Teamwork and systems are two of the key parameters that I took with me through my corporate career that now guide me in developing my home inspection business. I had a big interest in

home remodeling, and with my engineering background I wanted to put those skills to further use in a career and business of my own. After making a home purchase, I became aware of the importance of a quality home inspection. The bare bones home inspection report I received did not highlight numerous issues and cost me many agonizing hours and dollars which launched a new path of interest.

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brand to which more than three million families have turned to for over 26 years to be their trusted advisor when buying or selling a home. Ranked for 23 years on Entrepreneur Magazine's annual Franchise500®, the last eight of those as No. 1 in category, Presby was also thrilled with the company's 5-Star status with VetFran, a program offered by the International Franchise Association that provides discounted franchise fees to veterans.

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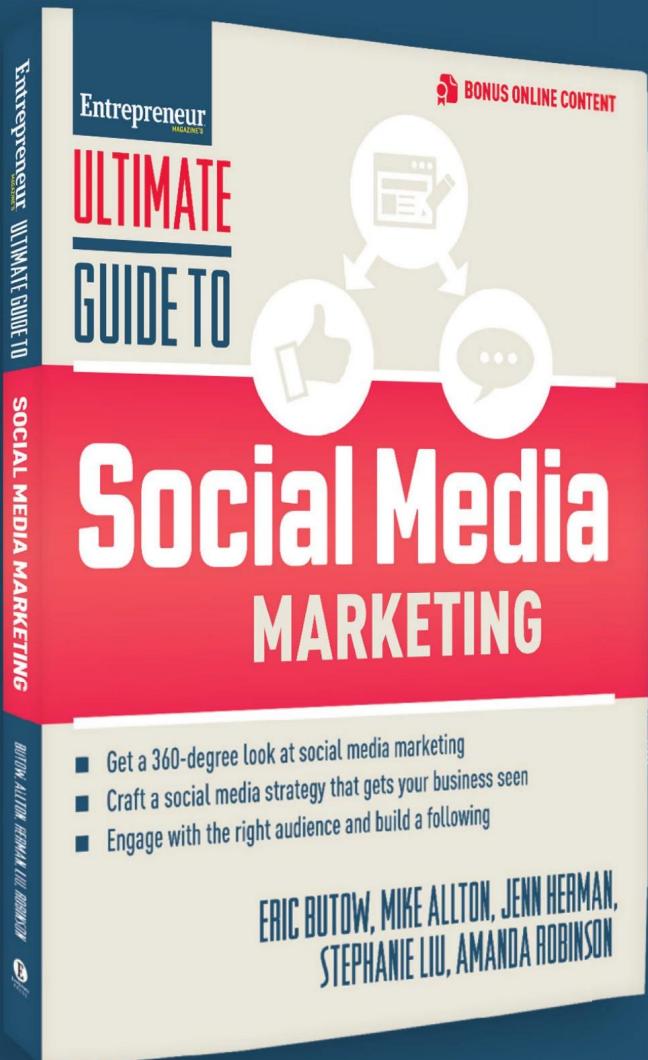


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Navy Reservist Attributes Military Experience to Increased Success of PuroClean Franchise

As a member of the U.S. Navy, a fire-fighter, and now a PuroClean franchise owner, Russell Benes has dedicated his life to serving his community and the American people during their times of need.

"I have very deep roots in my community," said Russell, as he reflected on his eight years in the military and another 24 years as a fireman in Saint Augustine, Florida. "I had always wanted to become a business owner when leaving my government careers. PuroClean was a great choice to do that because even though I'm not working with the government anymore, I am still serving my community."

Since opening PuroClean of Saint Augustine in 2014, Russell has achieved record sales and earned several awards for his exemplary growth. With a team of 11 full-time employees, a total of nine vehicles and a second franchise location under his leadership, Russell is one of PuroClean's

top-performing franchise owners across its national network.

"It's really great that no matter the economy, we are always going to be busy at PuroClean. It goes beyond a recession-proof business," added Russell. "Property damage happens every day across the country, and we're proud to act as superheroes for homeowners and businesses every day."

Attributing his personal success to not only his background but also the support of the franchise system, Russell shared that PuroClean stands by military veterans through its PuroVet program. This program grants veterans of the U.S. Armed Forces a discount of \$13,750 off the franchise fee typically paid to PuroClean by new franchise owners. In addition to this discount, PuroClean offers secured additional savings for veterans from vendors.

Veterans who pursue the franchise opportunity through the PuroVet Program will also

benefit from training at the company's \$1.5 million state-of-the-art training facility, some of the largest territories in the industry, and join an established brand that has become one of the leading restoration franchise companies in the nation.

"Even during these unprecedented times," Russell said, "PuroClean is staying true to its foundation of relentless customer service and servant leadership."



For PuroClean Information:

✉ franchise@puroclean.com

🌐 DiscoverPuroClean.com ☎ (855) 928-0618

#1

FRANCHISE FOR VETERANS | TOOL BRAND IN THE WORLD

★ INCENTIVES FOR HONORABLY DISCHARGED VETERANS ★



SnaponFranchise.com

Franchise//

The List



Best Deals for Vets

Many franchises offer incentives to military veterans. Here's our list of the top 150.

compiled by **TRACY STAPP HEROLD**

Franchisors should actively look for veterans as they grow their systems," says Paul Pickett, chief development officer for bird-feeding supply store Wild Birds Unlimited. "They bring so many inherent leadership and organizational skills to the table. They understand the importance of following best practices and typically have an unwavering focus on the big picture and are so goal-oriented."

Pickett is far from the only franchise executive who feels that way. According to a recent survey conducted for the International Franchise Association's VetFran program, 97 percent of franchisors say that veterans make excellent franchisees. That's why hundreds of franchisors offer incentives to encourage veterans to join their systems, usually in the form of franchise fee discounts. And almost 600 of them applied to be considered for our top franchises for veterans ranking this year.

To whittle down the list of applicants to the 150 that made it into the final ranking, we evaluated a number of factors, including the incentives each company offers to veterans, how long it has offered those incentives, how many veteran-owned units it has, any contests it runs to help veterans become franchisees, and other ways in which veteran franchisees are supported. We also took into account each company's 2020 Franchise 500 score, which is based on an analysis of 150-plus data points in the areas of costs and fees, size and growth, franchisee support, brand strength, and financial strength and stability.

Keep in mind that this list is not intended as a recommendation of any particular franchise or its programs for veterans. Always research carefully for yourself before investing in a franchise opportunity by reading the company's legal documents, consulting with an attorney and an accountant, and talking to as many existing and former franchisees as possible.



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to learn more about the best franchise opportunities in home service





Through the **IFA Foundation** and **VetFran**, Neighborly® brand franchises offer savings to qualified veterans getting started in one of their franchise business opportunities. It's a natural fit for those transitioning from the military to franchise ownership: they are leaders of people, they understand the importance of self-discipline and drive, and they thrive on following systems. Neighborly is a place hundreds of veterans have found to be a second home for their careers. Neighborly and each of its brands have a long and proud history of doing their best to serve those who have served our country. As the founding member of **VetFran**, it is always gratifying to be recognized as franchisors that offer great opportunities for all, especially men and women of our military.



"I chose franchising because I came from a background of following systems, following processes. A franchise gave me a model, something to fall within, yet still gave me the independence to be a business owner."

-Tim Adams, US Navy veteran and owner of Mr. Handyman, Virginia Beach, VA



"I chose Neighborly and Five Star Painting because of the Code of Values. As a Marine, I live by a Code of Values and this is such an easy transition."

-Aaron Boone, US Marine veteran and owner of Five Star Painting, Medina, OH

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to learn more about the best franchise opportunities in home service

This advertisement should not be construed as an offer to sell any franchises. The offer of a franchise can only be made through the delivery of a franchise disclosure document by or on behalf of one of the Neighborly brands 1010 N. University Parks Dr. Waco, TX 76707, 254-745-2444. In addition, certain states regulate the offer and sale of franchises. We will not offer you a franchise unless and until we have complied with applicable pre-sale registration and disclosure requirements in your state. The filing of an application for registration of an offering prospectus or the acceptance and filing thereof by the NY Department of Law as required by NY law does not constitute approval of the offering or the sale of such franchise by the NY Department of Law or the Attorney General of NY.

1

Snap-on Tools

Professional tools and equipment

STARTUP COST

\$172.1K–\$375.5K

FRANCHISE FEE

\$8K–\$16K

UNITS

(Franchised / Co-Owned)
4,531/196

VET INCENTIVE

\$20,000 off cost of startup inventory

2

Dream Vacations

Travel agencies

STARTUP COST

\$1.8K–\$20.3K

FRANCHISE FEE

\$495–\$9.8K

UNITS

(Franchised / Co-Owned)
1,553/0

VET INCENTIVE

20 to 30 percent off franchise fee; training fee waived or reduced for business partners and associates; marketing assets

3

Precision Tune Auto Care

Auto repair and maintenance

STARTUP COST

\$127K–\$253.6K

FRANCHISE FEE

\$25K

UNITS

(Franchised / Co-Owned)
273/53

VET INCENTIVE

\$15,000 off franchise fee; reduced royalty fee for first year

4

Matco Tools

Mechanics' tools and equipment

STARTUP COST

\$78.1K–\$274.3K

FRANCHISE FEE

\$7K

UNITS

(Franchised / Co-Owned)
1,808/1

VET INCENTIVE

\$10,000 off initial inventory

5

Mac Tools

Automotive tools and equipment

STARTUP COST

\$131.5K–\$287.6K

FRANCHISE FEE

\$8K

UNITS

(Franchised / Co-Owned)
1,124/1

VET INCENTIVE

\$10,000 off startup inventory



The UPS Store / No. 8

AFTER TRAVELING all over the world during his 20 years and 13 deployments with the Navy, Jaime "Jimmy" Ochoa (*center, holding scissors*) came back to his hometown, Bensenville, Ill., to open his UPS Store franchise. Last year Ochoa was one of the first winners of The UPS Store's Mission: Veteran Entrepreneurship program, which waived the company's full franchise fee for 10 selected veterans. The opening of his store in May was the realization of a longtime goal for Ochoa, who had previously worked in another UPS Store in order to research the opportunity.

6**FastSigns International**

Signs, graphics

STARTUP COST
\$218.6K-\$298.7K**FRANCHISE FEE**

\$49.8K

UNITS
(Franchised / Co-Owned)
741/0**VET INCENTIVE**
50 percent off franchise fee**7****Budget Blinds**

Window coverings, window film, rugs, accessories

STARTUP COST
\$125.3K-\$254.4K**FRANCHISE FEE**

\$19.95K

UNITS
(Franchised / Co-Owned)
1,256/0**VET INCENTIVE**
\$15,000 off initial territory fee**8****The UPS Store**

Postal, business, printing, and communications services

STARTUP COST
\$137.8K-\$566.6K**FRANCHISE FEE**

\$29.95K

UNITS
(Franchised / Co-Owned)
5,268/0**VET INCENTIVE**
\$10,000 off franchise fee, including 50 percent off initial application fee**9****Pillar To Post Home Inspectors**

Home inspections

STARTUP COST
\$41.2K-\$50.99K**FRANCHISE FEE**

\$24.5K

UNITS
(Franchised / Co-Owned)
559/0**VET INCENTIVE**
20 percent off franchise fee**10****Grease Monkey Franchising**

Oil changes, preventive maintenance, brakes, light repairs

STARTUP COST
\$156.7K-\$347.9K**FRANCHISE FEE**

\$35K

UNITS
(Franchised / Co-Owned)
249/120**VET INCENTIVE**
\$10,000 off franchise fee; rebates on royalty fees for first two years**11****Maaco Franchising**

Auto painting and collision repair

STARTUP COST
\$297.3K-\$587.9K**FRANCHISE FEE**

\$40K

UNITS
(Franchised / Co-Owned)
455/0**VET INCENTIVE**
Royalty fee reduced for first two years**7****Link Staffing Services**

Staffing, HR solutions

STARTUP COST
\$112.5K-\$199K**FRANCHISE FEE**

\$35K

UNITS
(Franchised / Co-Owned)
37/7**VET INCENTIVE**
50 percent off franchise fee**13****Jet-Black/Yellow Dawg Striping**

Asphalt maintenance

STARTUP COST
\$55.1K-\$125.3K**FRANCHISE FEE**

\$25K

UNITS
(Franchised / Co-Owned)
113/8**VET INCENTIVE**
First-unit franchise fee waived**14****SpeeDee Oil Change & Auto Service Center**

Oil changes, tune-ups, brakes, and repair services

STARTUP COST
\$188.3K-\$527.97K**FRANCHISE FEE**

\$35K

UNITS
(Franchised / Co-Owned)
98/1**VET INCENTIVE**
\$10,000 off franchise fee; royalty fee rebates for first two years**15****Baskin-Robbins**

Ice cream, frozen yogurt, frozen beverages

STARTUP COST
\$123.95K-\$558.8K**FRANCHISE FEE**

\$12.5K-\$25K

UNITS
(Franchised / Co-Owned)
7,981/0**VET INCENTIVE**
First-store franchise fee waived; 20 percent off franchise fee for up to four additional stores**16****Anytime Fitness**

Fitness centers

STARTUP COST
\$96.1K-\$523.8K**FRANCHISE FEE**

\$25K-\$42.5K

UNITS
(Franchised / Co-Owned)
4,729/4**VET INCENTIVE**
\$1,000 to \$8,500 off franchise fee**17****Signal 88 Security**

Private security guard and patrol services

STARTUP COST
\$59.2K-\$223.2K**FRANCHISE FEE**

\$50K-\$150K

UNITS
(Franchised / Co-Owned)
430/0**VET INCENTIVE**
10 percent off franchise fee**18****Checkers Drive-In Restaurants**

Burgers, fries

STARTUP COST
\$254K-\$1.4M**FRANCHISE FEE**

\$30K

UNITS
(Franchised / Co-Owned)
605/254**VET INCENTIVE**
Franchise fee waived**19****Cruise Planners**

Travel agencies

STARTUP COST

\$2.3K-\$23.7K

FRANCHISE FEE

\$695-\$10.99K

UNITS
(Franchised / Co-Owned)
3,150/1**VET INCENTIVE**
27 percent off franchise fee; free training; \$200 marketing credit; \$60 design credit; marketing assets, 1-year free errors and omissions insurance**20****Sport Clips**

Men's sports-themed hair salons

STARTUP COST

\$233.8K-\$388.3K

FRANCHISE FEE

\$25K-\$59.5K

UNITS
(Franchised / Co-Owned)
1,809/70**VET INCENTIVE**
20 percent off franchise fee**21****Ziebart**

Auto appearance and protection services

STARTUP COST

\$291.8K-\$463.1K

FRANCHISE FEE

\$36K

UNITS
(Franchised / Co-Owned)
376/12**VET INCENTIVE**
Franchise fee waived**22****Line-X**

Spray-on truck-bed liners, truck accessories, protective coatings

STARTUP COST

\$130.3K-\$373.3K

FRANCHISE FEE

\$15K-\$30K

UNITS
(Franchised / Co-Owned)
583/3**VET INCENTIVE**
25 percent off franchise fee

Tropical Smoothie Cafe / No. 29

CLEMENT TROUTMAN RETIRED as a senior chief petty officer in the Navy in 2001 and then went to work as a defense contractor before pivoting into a completely different career in 2017: Tropical Smoothie Cafe franchisee. The Capitol Heights, Md., store, which Troutman (*far left*) runs along with his wife, Jacqueline, and children, Jocelyn and Jordan, has been the highest-volume unit in the system every year—and Troutman continues to set higher goals for them to meet each year. The family earned the company's Rookie of the Year award in 2018 and have a second location in the works.



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23

Beef Jerky Outlet Franchise

Jerky, sausages, specialty foods

STARTUP COST
\$215.8K-\$396.9K

FRANCHISE FEE
\$44.9K

UNITS
(Franchised / Co-Owned)
85/6

VET INCENTIVE
50 percent off first-store franchise fee

24

Leadership Management International

Leadership and organization training and development

STARTUP COST
\$20K-\$27.5K

FRANCHISE FEE
\$15K

UNITS
(Franchised / Co-Owned)
458/0

VET INCENTIVE
80 percent interest-free financing on franchise fee

25

PrideStaff

Staffing

STARTUP COST
\$143K-\$233.5K

FRANCHISE FEE

\$40K

UNITS
(Franchised / Co-Owned)
77/3

VET INCENTIVE
50 percent off franchise fee

26

Jan-Pro Franchising International

Commercial cleaning

STARTUP COST
\$4.2K-\$56K

FRANCHISE FEE
\$2.5K-\$44K

UNITS
(Franchised / Co-Owned)
9,155/0

VET INCENTIVE
15 to 20 percent off franchise fee

27

Bach to Rock

Music schools

STARTUP COST
\$292.7K-\$525.2K

FRANCHISE FEE
\$40K

UNITS
(Franchised / Co-Owned)
33/9

VET INCENTIVE
50 percent off franchise fee; royalty fee waived for six months

31

Pirtek

Hydraulic and industrial hose service and supply centers/mobile services

STARTUP COST
\$201.4K-\$869.3K

FRANCHISE FEE
\$20K-\$50K

UNITS
(Franchised / Co-Owned)
520/6

VET INCENTIVE
\$5,000 to \$15,000 off franchise fee

28

Enviro-Master International Franchise

Restroom hygiene products and services

STARTUP COST
\$179.9K-\$325K

FRANCHISE FEE
\$60K-\$90K

UNITS
(Franchised / Co-Owned)
86/0

VET INCENTIVE
25 percent off franchise fee

32

9Round

Kickboxing fitness circuit-training centers

STARTUP COST
\$106.2K-\$150.3K

FRANCHISE FEE
\$30K

UNITS
(Franchised / Co-Owned)
741/7

VET INCENTIVE
15 percent off first-unit franchise fee

33

Big O Tires

Tires, tire services, auto products

STARTUP COST
\$311K-\$1.1M

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
422/41

VET INCENTIVE
First-unit franchise fee waived

34

Image One Facility Solutions

Commercial cleaning

STARTUP COST
\$72.8K-\$216.7K

FRANCHISE FEE
\$59.9K

UNITS
(Franchised / Co-Owned)
10/0

VET INCENTIVE
25 percent off franchise fee, or \$5,000 in monthly recurring revenue for one year, or 0 percent financing



Wild Birds Unlimited / No. 59

BARB WHIPKEY SERVED a single tour in the Marine Corps as an avionics electrician technician, while husband Chip (*right*) served in the Marine Corps for 23 years, doing everything from ground infantry to aviation ordnance before retiring in 2003. The veteran couple opened their first Wild Birds Unlimited store in Lexington Park, Md., in 2015 and proved successful enough to open a second store in La Plata, Md., in 2019. “Our ability to develop and motivate a team and create a culture of collaboration in our stores was a direct result of our military background,” says Whipkey.



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35

7-Eleven

Convenience stores

STARTUP COST
\$69.7K–\$1.2M

FRANCHISE FEE
to \$1M

UNITS
(Franchised / Co-Owned)
66,572/2,372

VET INCENTIVE
10 to 20 percent off
franchise fee, up to
\$50,000; preferred interest
rates and special financing

36

**Meineke Car
Care Centers**

Auto repair and
maintenance

STARTUP COST
\$319.8K–\$610.3K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
807/0

VET INCENTIVE
50 percent off royalty fee
for first six months

37

PuroClean

Property damage
restoration and
remediation

STARTUP COST
\$78.8K–\$204.5K

FRANCHISE FEE
\$50K

UNITS
(Franchised / Co-Owned)
309/0

VET INCENTIVE
25 percent off
franchise fee

38

Window Genie

Residential window
cleaning, window tinting,
pressure washing

STARTUP COST
\$104.5K–\$190K

FRANCHISE FEE
\$36.5K–\$85.5K

UNITS
(Franchised / Co-Owned)
130/0

VET INCENTIVE
Expanded territory (15,000
additional households)

39

Juice It Up!

Raw and cold-pressed
juices, smoothies, acai and
pitaya bowls, healthful
snacks

STARTUP COST
\$214.4K–\$390.5K

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
80/1

VET INCENTIVE
60 percent off first-store
franchise fee; second-store
franchise fee refunded if
second unit opens within
one year of first

40

PostNet

Packing, shipping, printing,
signs, marketing solutions

STARTUP COST
\$185.6K–\$227.6K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
681/0

VET INCENTIVE
35 percent off franchise fee

41

Crunch Franchise

Fitness centers

STARTUP COST
\$255.5K–\$2.3M

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
255/25

VET INCENTIVE
20 percent off franchise
and royalty fees with pur-
chase of three+ clubs

42

CMIT Solutions

IT and business services
for SMBs

STARTUP COST
\$94.5K–\$1274K

FRANCHISE FEE
\$49.95K–\$57.7K

UNITS
(Franchised / Co-Owned)
239/0

VET INCENTIVE
20 percent off first-unit
franchise fee

43

Mr. Appliance

Residential and
commercial appliance
installation and repairs

STARTUP COST
\$65.8K–\$144.5K

FRANCHISE FEE
\$40K

UNITS
(Franchised / Co-Owned)
296/0

VET INCENTIVE
15 percent off
franchise fee

45

Aire Serv

HVAC services

STARTUP COST
\$87.6K–\$211.4K

FRANCHISE FEE
\$40K

UNITS
(Franchised / Co-Owned)
189/0

VET INCENTIVE
15 percent off minimum
franchise fee

46

Midas International

Auto repair and
maintenance

STARTUP COST
\$198.7K–\$539.5K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
2,017/0

VET INCENTIVE
First-unit franchise fee
waived



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47
Pearle Vision
Eye care and eyewear
STARTUP COST
\$77.7K-\$644.3K
FRANCHISEE FEE
\$30K
UNITS
(Franchised / Co-Owned)
418/107
VET INCENTIVE
20 percent off franchise fee

49
WIN Home Inspection
Home inspections
STARTUP COST
\$33.97K-\$36.9K
FRANCHISEE FEE
\$20.9K
UNITS
(Franchised / Co-Owned)
188/0
VET INCENTIVE
25 percent off franchise fee

51
AAMCO Transmissions and Total Car Care
Transmission and general auto repairs, diagnostic services
STARTUP COST
\$223.6K-\$330.5K
FRANCHISEE FEE
\$39.5K
UNITS
(Franchised / Co-Owned)
556/13
VET INCENTIVE
\$8,000 off franchise fee

53
Dunkin'
Coffee, doughnuts, baked goods
STARTUP COST
\$199.7K-\$17M
FRANCHISEE FEE
\$40K-\$90K
UNITS
(Franchised / Co-Owned)
13,125/0
VET INCENTIVE
20 percent off franchise fee for first five traditional restaurants

55
Home Helpers Home Care
Nonmedical/skilled home care; monitoring products and services
STARTUP COST
\$84.5K-\$136.6K
FRANCHISEE FEE
\$48.9K
UNITS
(Franchised / Co-Owned)
301/0
VET INCENTIVE
20 percent off franchise fee

57
MaidPro
Residential cleaning
STARTUP COST
\$57.6K-\$222.5K
FRANCHISEE FEE
\$20K-\$80K
UNITS
(Franchised / Co-Owned)
267/1
VET INCENTIVE
\$3,000 off franchise fee and \$12,000 in invoice credits

48
911 Restoration
Residential and commercial property restoration
STARTUP COST
\$70.1K-\$226.9K
FRANCHISEE FEE
\$29K-\$49K
UNITS
(Franchised / Co-Owned)
227/3
VET INCENTIVE
15 percent off franchise fee

50
National Property Inspections
Home and commercial property inspections
STARTUP COST
\$40.7K-\$43K
FRANCHISEE FEE
\$34.9K
UNITS
(Franchised / Co-Owned)
222/0
VET INCENTIVE
20 percent off franchise fee

52
HobbyTown
General hobbies and supplies, toys
STARTUP COST
\$199.5K-\$374K
FRANCHISEE FEE
\$15K
UNITS
(Franchised / Co-Owned)
115/0
VET INCENTIVE
\$5,000 off franchise fee

54
Dale Carnegie
Workplace training and development
STARTUP COST
\$93.4K-\$245.8K
FRANCHISEE FEE
\$20K-\$65K
UNITS
(Franchised / Co-Owned)
230/1
VET INCENTIVE
50 percent off franchise fee

56
Fast-Fix Jewelry & Watch Repairs
Jewelry and watch repairs
STARTUP COST
\$97.96K-\$437.9K
FRANCHISEE FEE
\$40K
UNITS
(Franchised / Co-Owned)
147/5
VET INCENTIVE
50 percent off franchise fee

58
Mosquito Hunters
Mosquito, tick, and flea control
STARTUP COST
\$71.9K-\$94.4K
FRANCHISEE FEE
\$35K
UNITS
(Franchised / Co-Owned)
93/4
VET INCENTIVE
\$10,000 off franchise fee

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Our Mission: Consistently provide client experiences focused on what they value most.

59

Wild Birds Unlimited

Bird-feeding supplies and nature gift items

STARTUP COST

\$170.4K-\$281.6K

FRANCHISEE FEE

\$40K

UNITS

(Franchised / Co-Owned)
347/0

VET INCENTIVE

15 percent off franchise fee

60

Christian Brothers Automotive

Auto repair

STARTUP COST

\$454.3K-\$582.4K

FRANCHISEE FEE

\$135K

UNITS

(Franchised / Co-Owned)
215/2

VET INCENTIVE

10 percent off franchise fee

61

Captain D's

Seafood

STARTUP COST

\$1M-\$1.2M

FRANCHISEE FEE

\$35K

UNITS

(Franchised / Co-Owned)
243/286

VET INCENTIVE

50 percent off first-unit franchise fee; reduced royalty fee for first year

62

Postal Annex+

Packing, shipping, postal, and business services

STARTUP COST

\$164.3K-\$244.4K

FRANCHISEE FEE

\$29.95K

UNITS

(Franchised / Co-Owned)
295/0

VET INCENTIVE

20 percent off franchise fee

63

Office Pride Commercial Cleaning Services

Commercial cleaning

STARTUP COST

\$65K-\$107.2K

FRANCHISEE FEE

\$35K

UNITS

(Franchised / Co-Owned)
144/0

VET INCENTIVE

25 percent off franchise fee

65

Batteries Plus

Batteries, light bulbs, related products; device repairs

STARTUP COST

\$201.5K-\$385.2K

FRANCHISEE FEE

\$37.5K

UNITS

(Franchised / Co-Owned)
619/86

VET INCENTIVE

\$10,000 off franchise fee

67

AdvantaClean

Restoration

STARTUP COST

\$140.1K-\$238.95K

FRANCHISEE FEE

\$19.95K

UNITS

(Franchised / Co-Owned)
207/0

VET INCENTIVE

\$5,000 off territory fee

72

Bruster's Real Ice Cream

Ice cream, frozen yogurt, ices, sherbets

STARTUP COST

\$231.2K-\$1.3M

FRANCHISEE FEE

\$35K

UNITS

(Franchised / Co-Owned)
192/2

VET INCENTIVE

50 percent off franchise fee

68

Postal Connections/iSold It

Postal, business, and internet services

STARTUP COST

\$62.2K-\$240.3K

FRANCHISEE FEE

\$33.9K

UNITS

(Franchised / Co-Owned)
40/0

VET INCENTIVE

20 percent off franchise fee

73

You've Got Maids

Environmentally friendly residential cleaning

STARTUP COST

\$36.4K-\$107.4K

FRANCHISEE FEE

\$6.99K

UNITS

(Franchised / Co-Owned)
95/0

VET INCENTIVE

\$2,500 off franchise fee

69

Mr. Rooter

Plumbing, drain, and sewer cleaning

STARTUP COST

\$79.98K-\$187.1K

FRANCHISEE FEE

\$40K

UNITS

(Franchised / Co-Owned)
290/0

VET INCENTIVE

15 percent off minimum franchise fee

74

Fresh Coat

Residential and commercial painting

STARTUP COST

\$53.9K-\$76.8K

FRANCHISEE FEE

\$44.9K

UNITS

(Franchised / Co-Owned)
158/0

VET INCENTIVE

\$2,000 off franchise fee

70

Fyzical Therapy & Balance Centers

Physical therapy, balance and vestibular therapy, preventive wellness services

STARTUP COST

\$61.3K-\$729K

FRANCHISEE FEE

to \$70K

UNITS

(Franchised / Co-Owned)
385/22

VET INCENTIVE

25 percent off franchise fee

71

Five Star Painting

Residential and commercial painting

STARTUP COST

\$74.7K-\$184.3K

FRANCHISEE FEE

\$45K

UNITS

(Franchised / Co-Owned)
181/0

VET INCENTIVE

15 percent off minimum franchise fee

76

Metal Supermarkets

Metal stores

STARTUP COST

\$216.5K-\$403K

FRANCHISEE FEE

\$39.5K

UNITS

(Franchised / Co-Owned)
82/9

VET INCENTIVE

\$5,000 off franchise fee



Postal Connections/iSold It No. 68

AFTER ENDING HIS Army career, but before opening his Postal Connections franchise in Hockessin, Del., Rick Martin (*center*) worked as program director for a homeless transitional facility. There he saw firsthand how homelessness affects an estimated 40,000 veterans in the United States. Government programs exist to help these veterans find permanent housing—but not to furnish said housing. That's why in 2018, Martin and other veterans cofounded Beds4Vets, a nonprofit that provides recently housed veterans with items like beds, tables, linens, and cooking utensils.

77**Pizza Factory**

Pizza, pasta, sandwiches

STARTUP COST
\$372K-\$562K**FRANCHISEE FEE**
\$30K**UNITS**
(Franchised / Co-Owned)
102/1**VET INCENTIVE**
20 percent off
franchise fee**82****Money Mailer Franchise**

Direct-mail, online, and mobile marketing services

STARTUP COST
\$65.2K-\$77K**FRANCHISEE FEE**
\$49.9K-\$59.9K**UNITS**
(Franchised / Co-Owned)
149/80**VET INCENTIVE**
25 percent off franchise fee**87****Handyman Connection**

Home repairs, remodeling

STARTUP COST
\$99.7K-\$152.9K**FRANCHISEE FEE**
\$60K**UNITS**
(Franchised / Co-Owned)
60/0**VET INCENTIVE**
\$7,500 off franchise fee**92****The Growth Coach**

Business and sales coaching for SMBs

STARTUP COST
\$57K-\$78.9K**FRANCHISEE FEE**
\$42.9K**UNITS**
(Franchised / Co-Owned)
84/0**VET INCENTIVE**
\$2,000 off franchise fee**94****Concrete Craft**

Decorative concrete coatings

STARTUP COST
\$141.8K-\$220.1K**FRANCHISEE FEE**
\$19.95K**UNITS**
(Franchised / Co-Owned)
58/0**VET INCENTIVE**

10 percent off franchise and territory fees

96**CleanNet USA**

Commercial cleaning

STARTUP COST
\$14.8K-\$45.9K**FRANCHISEE FEE**
\$9.4K-\$30K**UNITS**
(Franchised / Co-Owned)
1,746/0**VET INCENTIVE**
\$500 to \$1,500 off
franchise fee**78****Milex Complete Auto Care/ Mr. Transmission**

Auto repair and maintenance

STARTUP COST
\$203.6K-\$296.8K**FRANCHISEE FEE**
\$35K-\$45K**UNITS**
(Franchised / Co-Owned)
89/1**VET INCENTIVE**
\$5,000 off franchise fee**79****Padgett Business Services**

Financial, payroll, consulting, and tax services

STARTUP COST
\$20.2K-\$99.98K**FRANCHISEE FEE**
\$15K-\$56K**UNITS**
(Franchised / Co-Owned)
321/0**VET INCENTIVE**
\$4,000 off franchise fee**80****Instant Imprints**

Embroidery, signs, banners, promotional products

STARTUP COST
\$157.8K-\$339.4K**FRANCHISEE FEE**
\$42.5K**UNITS**
(Franchised / Co-Owned)
60/1**VET INCENTIVE**
\$10,000 off franchise fee; free training**84****Restoration 1**

Water, fire, smoke, and mold restoration

STARTUP COST
\$84.5K-\$193.1K**FRANCHISEE FEE**
\$54.9K-\$59.3K**UNITS**
(Franchised / Co-Owned)
225/0**VET INCENTIVE**
\$7,000 off franchise fee**85****Peterbrooke Chocolatier**

Specialty chocolates, gelato, gifts

STARTUP COST
\$212.8K-\$333.5K**FRANCHISEE FEE**
\$25K**UNITS**
(Franchised / Co-Owned)
18/5**VET INCENTIVE**
20 percent off franchise fee**86****Tint World**

Auto accessories, mobile electronics, security, window tinting, appearance services

STARTUP COST
\$124.7K-\$299.95K**FRANCHISEE FEE**
\$39.8K-\$49.8K**UNITS**
(Franchised / Co-Owned)
78/0**VET INCENTIVE**
10 percent off franchise fee**87****Handyman Connection**

Home repairs, remodeling

STARTUP COST
\$99.7K-\$152.9K**FRANCHISEE FEE**
\$60K**UNITS**
(Franchised / Co-Owned)
60/0**VET INCENTIVE**
\$7,500 off franchise fee**92****The Growth Coach**

Business and sales coaching for SMBs

STARTUP COST
\$57K-\$78.9K**FRANCHISEE FEE**
\$42.9K**UNITS**
(Franchised / Co-Owned)
84/0**VET INCENTIVE**
\$2,000 off franchise fee**94****Concrete Craft**

Decorative concrete coatings

STARTUP COST
\$141.8K-\$220.1K**FRANCHISEE FEE**
\$19.95K**UNITS**
(Franchised / Co-Owned)
58/0**VET INCENTIVE**
10 percent off franchise and territory fees**96****CleanNet USA**

Commercial cleaning

STARTUP COST
\$14.8K-\$45.9K**FRANCHISEE FEE**
\$9.4K-\$30K**UNITS**
(Franchised / Co-Owned)
1,746/0**VET INCENTIVE**
\$500 to \$1,500 off
franchise fee**97****Two Men and a Truck International**

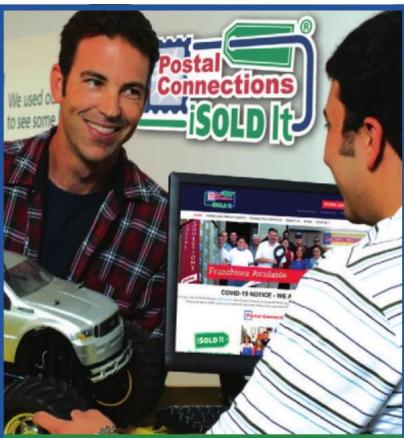
Moving, storage, and junk removal services

STARTUP COST
\$100K-\$595K**FRANCHISEE FEE**
\$30K-\$85K**UNITS**
(Franchised / Co-Owned)
304/3**VET INCENTIVE**
10 percent off franchise fee

Concrete Craft / No. 94

RETIRED ARMY COLONEL Mark Sisco flew Apache helicopters during his 26 years in service. Now his work is much more earthbound, installing decorative concrete projects as the owner of Concrete Craft of Colorado Springs, Col. His sales are soaring—expected to exceed \$1.3 million this year—with a large chunk of that coming from a recent project he completed for the U.S. Air Force Academy, redoing the concrete in and around the Southeast Asia Memorial Pavilion, which honors graduates who served in Vietnam.





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98

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STARTUP COST

\$160K-\$414.5K

FRANCHISE FEE

\$1K-\$25K

UNITS

(Franchised / Co-Owned)

410/0

VET INCENTIVE

50 percent off franchise or transfer fee

99

Mr. Handyman

Residential and commercial repair, maintenance, and improvement services

STARTUP COST

\$117.5K-\$149.1K

FRANCHISE FEE

\$59.9K

UNITS

(Franchised / Co-Owned)

249/0

VET INCENTIVE

15 percent off minimum

100

Mountain Mike's Pizza

Pizza, wings, salad bar, appetizers

STARTUP COST

\$208K-\$593.5K

FRANCHISE FEE

\$30K

UNITS

(Franchised / Co-Owned)

220/0

VET INCENTIVE

50 percent off franchise fee

101

CertaPro Painters

Residential and commercial painting

STARTUP COST

\$133.3K-\$169.5K

FRANCHISE FEE

\$57.5K

UNITS

(Franchised / Co-Owned)

359/0

VET INCENTIVE

10 percent off franchise fee

102

Lawn Doctor

Lawn, tree, and shrub care; mosquito and tick control

STARTUP COST

\$100K-\$125.1K

FRANCHISE FEE

\$35K

UNITS

(Franchised / Co-Owned)

592/0

VET INCENTIVE

\$10,000 off franchise fee

104

Dickey's Barbecue Pit

Barbecue

STARTUP COST

\$256.4K-\$443K

FRANCHISE FEE

\$20K

UNITS

(Franchised / Co-Owned)

505/5

VET INCENTIVE

25 percent off franchise fee

105

HomeTeam Inspection Service

Home inspections

STARTUP COST

\$50.1K-\$76.8K

FRANCHISE FEE

\$35K-\$55K

UNITS

(Franchised / Co-Owned)

190/0

VET INCENTIVE

10 to 15 percent larger territory



Mr. Handyman® No. 99

IHECHILURU EKEKE IMMIGRATED to the U.S. from Nigeria at the age of 25 in 1995. A couple of years later, he joined the Army. Ekeke originally intended to serve for only a few years, but he ended up staying in for 20, including tours in Kuwait and Iraq. After retiring as a captain in 2017, he decided he wanted to become a business owner. He got his MBA from Texas Christian University and then worked with a franchise consultant to choose the right opportunity. He landed on Mr. Handyman, opening his location in Burleson, Texas, this past February.

106 Alta Mere/ SmartView

Auto, residential, and commercial window tinting, electronic auto accessories, auto imaging

STARTUP COST
\$201K-\$259.4K

FRANCHISE FEE
\$45K

UNITS
(Franchised / Co-Owned)
12/0

VET INCENTIVE
\$5,000 off franchise fee

107 TSS Photography

Youth sports, school, and event photography

STARTUP COST
\$20.4K-\$74.7K

FRANCHISE FEE
\$7.5K

UNITS
(Franchised / Co-Owned)
179/0

VET INCENTIVE
10 to 20 percent off franchise and territory fees

108 Oxi Fresh Franchising

Carpet, upholstery, hardwood floor, tile, and grout cleaning and odor control

STARTUP COST
\$45.5K-\$75.7K

FRANCHISE FEE
\$39.9K

UNITS
(Franchised / Co-Owned)
417/6

VET INCENTIVE
10 percent off franchise fee

109 PJ's Coffee of New Orleans

Coffee, tea, pastries, sandwiches, salads

STARTUP COST
\$190.8K-\$582K

FRANCHISE FEE
\$25K-\$35K

UNITS
(Franchised / Co-Owned)
99/0

VET INCENTIVE
20 percent off franchise fee

110 College Hunks Hauling Junk & Moving

Junk removal, moving, and labor services

STARTUP COST
\$95.7K-\$231.2K

FRANCHISE FEE
\$40K-\$60K

UNITS
(Franchised / Co-Owned)
139/2

VET INCENTIVE
\$7,500 off franchise fee

111 ASP America's Swimming Pool Co.

Swimming pool maintenance, repairs, and renovations

STARTUP COST
\$101.1K-\$138.3K

FRANCHISE FEE
\$35K-\$58K

UNITS
(Franchised / Co-Owned)
328/0

VET INCENTIVE
30 percent off franchise fee

112 Closet & Storage Concepts/More Space Place

Residential/commercial closet and storage systems; Murphy beds

STARTUP COST
\$96.5K-\$499K

FRANCHISE FEE
\$39.5K-\$44.5K

UNITS
(Franchised / Co-Owned)
37/3

VET INCENTIVE
25 percent off franchise fee

113 Image360

Signs, graphics, displays, digital imaging

STARTUP COST
\$196.5K-\$370.5K

FRANCHISE FEE
\$40K

UNITS
(Franchised / Co-Owned)
302/2

VET INCENTIVE
25 percent off franchise fee

114 The Dog Stop

Dog care services and products

STARTUP COST
\$195.2K-\$738.2K

FRANCHISE FEE
\$49.5K

UNITS
(Franchised / Co-Owned)
15/6

VET INCENTIVE
15 percent off franchise fee

115 Rocky Mountain Chocolate Factory

Chocolates, confections

STARTUP COST
\$186.5K-\$476.8K

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
223/2

VET INCENTIVE
\$10,000 off franchise fee

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—KEN RODES | PostNet Entrepreneur, Davidson, NC



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115

Rocky Mountain Chocolate Factory

Chocolates, confections

STARTUP COST

\$186.5K-\$476.8K

FRANCHISE FEE

\$25K

UNITS

(Franchised / Co-Owned)

223/2

VET INCENTIVE

\$10,000 off franchise fee

117

Safe Ship

Packing, shipping, freight, office supplies, notary services

STARTUP COST

\$120.4K-\$123.8K

FRANCHISE FEE

\$19.9K

UNITS

(Franchised / Co-Owned)

31/6

VET INCENTIVE

\$5,000 off franchise fee

119

Robeks Fresh Juices & Smoothies

Juices, smoothies, bowls

STARTUP COST

\$228.5K-\$340K

FRANCHISE FEE

\$30K

UNITS

(Franchised / Co-Owned)

83/0

VET INCENTIVE

\$10,000 off franchise fee

121

Real Property Management

Property management

STARTUP COST

\$101.2K-\$154.97K

FRANCHISE FEE

\$55K

UNITS

(Franchised / Co-Owned)

337/0

VET INCENTIVE

15 percent off franchise fee

122

Beef O'Brady's Family Sports Pub

Family sports restaurants

STARTUP COST

\$806.8K-\$1.3M

FRANCHISE FEE

\$37.5K

UNITS

(Franchised / Co-Owned)

118/26

VET INCENTIVE

10 percent off franchise fee

116

Rainbow International Restoration

Indoor cleaning and restoration

STARTUP COST

\$193.7K-\$287.3K

FRANCHISE FEE

\$40K

UNITS

(Franchised / Co-Owned)

410/0

VET INCENTIVE

15 percent off minimum franchise fee

118

The Exercise Coach

Personal training

STARTUP COST

\$119.3K-\$332.3K

FRANCHISE FEE

\$49.5K

UNITS

(Franchised / Co-Owned)

119/2

VET INCENTIVE

10 percent off franchise fee

120

Novus Glass

Auto glass repair and replacement

STARTUP COST

\$55K-\$264.2K

FRANCHISE FEE

\$10.5K

UNITS

(Franchised / Co-Owned)

2,024/29

VET INCENTIVE

\$1,000 off franchise fee



Oxi Fresh/ No. 108

JOHN GABBAMONTE RETIRED from the Army in 2017 as a master sergeant, with a military disability rating of 100 percent. When he purchased his Oxi Fresh franchise in the Seattle area later that same year, he could barely walk, and his arm and hand were in a cast. But with hard work, he can now walk almost three miles at a time, and he even hopes to run with the bulls in Spain next year. Gabbamonte's determination has helped his business to grow stronger over the past three years as well, and he has now expanded from one territory to three.

123 **Nestlé Toll House Café by Chip**

Bakery cafés

STARTUP COST
\$149.5K–\$554.8K

FRANCHISE FEE
\$18.8K–\$37.5K

UNITS
(Franchised / Co-Owned)
136/1

VET INCENTIVE
50 percent off franchise fee

124 **Expedia Cruises**

Retail travel agencies

STARTUP COST
\$169.95K–\$299.6K

FRANCHISE FEE
\$39K

UNITS
(Franchised / Co-Owned)
267/1

VET INCENTIVE
15 percent off franchise fee

125 **Navis Pack & Ship**

Packing, crating, and shipping of fragile, large, awkward, and valuable items

STARTUP COST
\$99.7K–\$172.8K

FRANCHISE FEE
\$29.95K

UNITS
(Franchised / Co-Owned)
44/0

VET INCENTIVE
20 percent off franchise fee

126 **Color Glo International**

Leather, vinyl, fabric, carpet, and surface repair and restoration

STARTUP COST
\$56.3K–\$61.4K

FRANCHISE FEE
\$33K

UNITS
(Franchised / Co-Owned)
139/0

VET INCENTIVE
10 percent off franchise fee

127 **Jet's Pizza**

Pizza, subs, salads, breads, wings, dessert

STARTUP COST
\$437.5K–\$631K

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
345/38

VET INCENTIVE
50 percent off franchise fee or area development fee

128 **Papa Murphy's Take 'N' Bake Pizza**

Take-and-bake pizza

STARTUP COST
\$286.9K–\$524.2K

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
1,260/58

VET INCENTIVE
Reduced royalty fee for first three years

129 **Big Frog Custom T-Shirts**

Custom garment printing

STARTUP COST
\$114.5K–\$242.8K

FRANCHISE FEE
\$13.5K–\$39.5K

UNITS
(Franchised / Co-Owned)
86/0

VET INCENTIVE
20 percent off franchise fee

130 **Right at Home**

Home care, medical staffing

STARTUP COST
\$80.2K–\$147.2K

FRANCHISE FEE
\$49.5K

UNITS
(Franchised / Co-Owned)
591/1

VET INCENTIVE
10 percent off franchise fee

131 **The Cleaning Authority**

Environmentally friendly residential cleaning

STARTUP COST
\$76K–\$169K

FRANCHISE FEE
\$15K–\$20K

UNITS
(Franchised / Co-Owned)
218/3

VET INCENTIVE
30 percent off franchise and territory fees

132 **Ace Hardware**

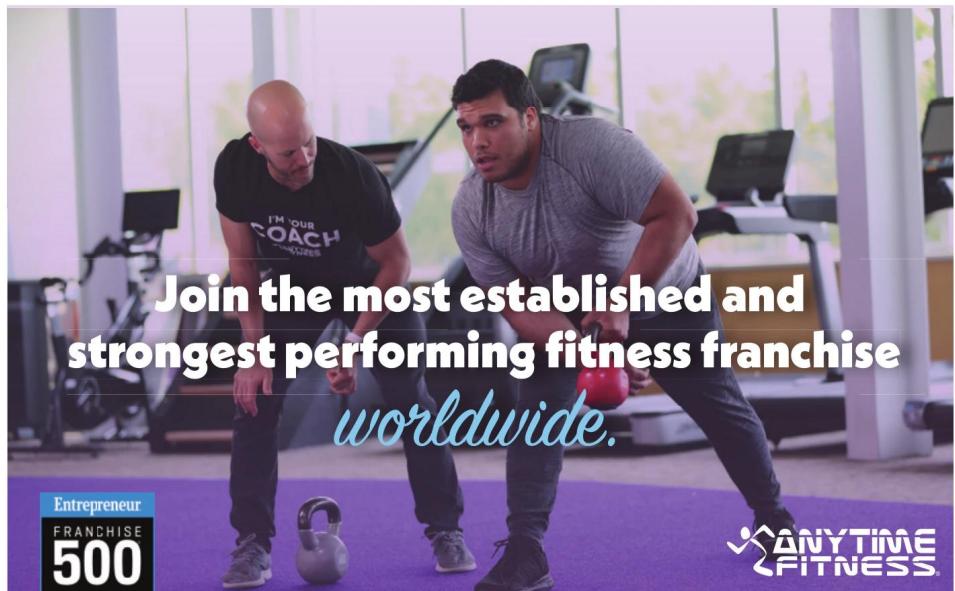
Hardware and home-improvement stores

STARTUP COST
\$292K–\$2.1M

FRANCHISE FEE
\$5K

UNITS
(Franchised / Co-Owned)
5,191/194

VET INCENTIVE
Franchise fee (affiliation fee) waived



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F/ The List

133

Hungry Howie's Pizza & Subs

Pizza, subs, bread, wings, salads, desserts

STARTUP COST
\$228.3K–\$555.3K

FRANCHISE FEE
\$25K

UNITS
(Franchised / Co-Owned)
514/32

VET INCENTIVE
50 percent off franchise fee

134

Lennys Grill & Subs

Subs, Philly cheesesteaks, salads

STARTUP COST
\$192.8K–\$431.3K

FRANCHISE FEE
\$20K–\$25K

UNITS
(Franchised / Co-Owned)
80/1

VET INCENTIVE
\$5,000 off franchise fee

135

Mosquito Squad

Outdoor pest control

STARTUP COST
\$63.96K–\$90K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
235/0

VET INCENTIVE
30 percent off franchise fee

136

Ductz International

Air-duct cleaning, HVAC restoration, dryer-vent cleaning

STARTUP COST
\$103.2K–\$187.8K

FRANCHISE FEE
\$44.9K–\$74.9K

UNITS
(Franchised / Co-Owned)
71/5

VET INCENTIVE
20 percent off franchise fee

137

Mosquito Joe

Outdoor pest control

STARTUP COST
\$102.9K–\$148.2K

FRANCHISE FEE
\$40K

UNITS
(Franchised / Co-Owned)
319/3

VET INCENTIVE
\$6,000 off franchise fee

138

DreamMaker Bath & Kitchen

Kitchen, bath, and interior remodeling

STARTUP COST
\$142.6K–\$364.6K

FRANCHISE FEE
\$40K–\$48K

UNITS
(Franchised / Co-Owned)
36/0

VET INCENTIVE
\$5,000 off franchise fee

139

Snap Fitness

24-hour fitness centers

STARTUP COST
\$144.8K–\$478.8K

FRANCHISE FEE
\$29.5K

UNITS
(Franchised / Co-Owned)
1,248/19

VET INCENTIVE
\$5,000 off franchise fee

140

Stratus Building Solutions

Environmentally friendly commercial cleaning and disinfecting

STARTUP COST
\$4.5K–\$79.8K

FRANCHISE FEE
\$3.6K–\$69K

UNITS
(Franchised / Co-Owned)
2,030/0

VET INCENTIVE
10 percent off franchise fee

141

Huntington Learning Centers

Tutoring and test prep

STARTUP COST
\$133.5K–\$276.7K

FRANCHISE FEE
\$28K

UNITS
(Franchised / Co-Owned)
286/16

VET INCENTIVE
25 percent off first-unit franchise fee

142

HouseMaster Home Inspections

Home inspections and related services

STARTUP COST
\$61.1K–\$106.2K

FRANCHISE FEE
\$42.5K

UNITS
(Franchised / Co-Owned)
305/0

VET INCENTIVE
15 percent off franchise fee

143

Glass Doctor

Auto/residential/commercial glass installation, repair, and replacement

STARTUP COST
\$132.3K–\$275.5K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
173/0

VET INCENTIVE
15 percent off franchise fee

144

InXpress

Shipping services

STARTUP COST
\$85.6K–\$166.99K

FRANCHISE FEE
\$50K

UNITS
(Franchised / Co-Owned)
355/0

VET INCENTIVE
15 percent off franchise fee

145

Molly Maid

Residential cleaning

STARTUP COST
\$110.2K–\$155.2K

FRANCHISE FEE
\$14.9K

UNITS
(Franchised / Co-Owned)
492/0

VET INCENTIVE
15 percent off franchise fee

146

360 Painting

Painting

STARTUP COST
\$99.1K–\$139.5K

FRANCHISE FEE
\$60K

UNITS
(Franchised / Co-Owned)
119/0

VET INCENTIVE
10 percent off franchise fee

147

HomeVestors of America

Home buying, repair, and selling

STARTUP COST
\$70K–\$426.3K

FRANCHISE FEE
\$32K–\$70K

UNITS
(Franchised / Co-Owned)
1,122/0

VET INCENTIVE
10 percent off franchise fee

148

Property Management Inc.

Commercial, residential, association, and short-term rental property management

STARTUP COST
\$42.6K–\$166.6K

FRANCHISE FEE
\$15K–\$50K

UNITS
(Franchised / Co-Owned)
256/1

VET INCENTIVE
10 percent off standard (\$40,000) franchise fee

149

Hoodz International

Commercial cleaning, maintenance, and repairs

STARTUP COST
\$62.5K–\$179.8K

FRANCHISE FEE
\$24.9K–\$59.9K

UNITS
(Franchised / Co-Owned)
131/6

VET INCENTIVE
20 percent off franchise fee

150

The Grounds Guys

Lawn and landscape maintenance

STARTUP COST
\$81.2K–\$200.1K

FRANCHISE FEE
\$35K

UNITS
(Franchised / Co-Owned)
188/0

VET INCENTIVE
15 percent off minimum franchise fee

OPPORTUNITY



One of these opportunities could mark the turning point to owning a business of your own, realizing your personal dreams and securing true financial independence. So go ahead, make your first move by considering all that they have to offer in this Opportunity Spotlight. Then make your first call.

A dark background image showing a group of people in what appears to be a classroom or seminar setting. Overlaid text includes:

**Your Passion.
Your Profits.**

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An advertisement for Lil' Orbitz featuring a tray of donuts and a cartoon character. Text includes:

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A dark background image showing a person working at a desk with a laptop and papers. Overlaid text includes:

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An advertisement for the book "Dynamic Communication" by Jill Schiefelbein. Text includes:

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CREATIVITY



Bring your ideas to life with businesses that thrive on your inspiration and imagination.

- Arts and Crafts Business
- Event Planning Business
- Fashion Accessories Business
- Freelance Writing Business
- Photography Business
- Self-Publishing Business
- Wedding Consultant Business
- Online Coupon/Daily Deal Business
- Specialty Food Business



CUSTOMER SERVICE



Use your people skills to provide superstar service for a pet business, as a travel service provider, through your own restaurant or in a retail store.

- Automobile Detailing Business
- Bar and Club
- Bed and Breakfast
- Clothing Store and More
- Hair Salon and Day Spa
- Food Truck Business
- Microbrewery, Distillery, or Cidery
- Pet Business and More
- Restaurant and More
- Retail Business and More
- Travel Business and More

DETAILS & LOGISTICS



Put your Type-A personality to work for you through businesses like imports/exports, wholesale distribution, freight brokerage and medical claims services.

- eBusiness
- Freight Brokerage Business
- Green Business
- Import/Export Business
- Medical Claims Billing Service
- Vending Business
- Wholesale Distribution Business
- Staffing Business
- Transportation Service

Stop dreaming and start doing



COMMUNICATION



Put pen and paper to work in a grant writing business, use your networking skills in a public relations business, or have your graphic design speak a thousand words.

Blogging Business

Consulting Business

Grant Writing Business

Graphic Design Business

Public Relations Business

HANDS ON



Bring in the bucks while experiencing the satisfaction of tackling hands-on projects through cleaning services, landscaping, construction and more.

Cleaning Service

Coin-Operated Laundry

Construction and Contracting

Lawn Care Or Landscaping

TEACHING



Share your knowledge and expertise through child-care services, information marketing or tutoring services.

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College Planning Consultant

eLearning or Training Business

Information Marketing Business

Online Education Business

Tutoring and Test Prep Business

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Lend a hand and make a difference in people's lives—whether through personal training, senior care or coaching ventures.

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What Inspires Me /

The Book That Launched a Factory

by Shivam Punja, founder and creative director, Behno

In April 24, 2013, an eight-story building called Rana Plaza collapsed in Bangladesh. Inside the building were clothing factories, apartments, and various shops. The building was structurally unsound. More than a thousand lives were lost.

I had recently returned home to California after spending months in western India interviewing women, some of whom were garment workers, as part of my master's thesis research, gaining intimate insight into their family life, culture, and healthcare issues. When I heard about the collapse, I felt shattered. I was angry that so many individuals were killed by sheer negligence.

I began reflecting on a book I'd bought during my thesis research, called *Khadi: The Fabric of Freedom*. It's a rare tome about the history and uniqueness of a handspun and hand-woven Indian fabric known as khadi, which has a rich history. It was banned by Britain in 1721 and then reborn during Gandhi's movement to free India, because he saw the fabric as a tool for self-reliance and independence.

The book contains more than 100 swatch cuttings, and as I flipped through, examining them, I saw their imperfections and imagined the hands that wove them. I wanted to contribute to this beautiful and resilient history, as well as address issues in garment production, and I began thinking about a new, holistic way to do manufacturing. Two years later, in 2015, my family and I partnered with a local nonprofit and an industry veteran to do just that. We built a garment factory called MSA Ethos, in the state of Gujarat, which would operate with six important principles: health, garment worker mobility, family planning, women's rights, worker satisfaction, and eco-consciousness.

Simultaneously, I launched a fashion brand, Behno, which would produce a ready-to-wear collection out of that factory. *Behno* means "sisters" in Hindi. In India, it's customary that



→ NEW CHAPTER
Punjya and the book
that inspired his
journey.

female workers are referred to by their first name followed by the suffix of *-behn*, or "sister." The brand's name, then, was a nod to the community and sisterhood of the workers at MSA Ethos.

Behno has since shifted exclusively to luxury handbags, which now come in dust bags made of khadi (which are crafted at another partner factory). But here's what's unchanged: I remain as inspired as ever by that old khadi book. I now keep it on a shelf in my office and often look over to it—thinking of the khadi-clothed freedom fighters from centuries ago and our employees today, and the journey we all must take toward ethics, justice, and sustainability.

WHAT INSPIRES YOU?

Tell us about a story, person, object, or something else that pushes you forward, and we may include it in a future issue. And we may make you photograph or illustrate it, too. Email INSPIRE@ENTREPRENEUR.COM with the subject line "WHAT INSPIRES ME."



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