

Entrepreneurial Stars Say Goodbye Job, Hello Adventure

BEYOND THE BOARDROOM

Thanks to hostile takeovers, leveraged buyouts and across-the-board reshufflings, corporate life no longer offers a safe path to comfortable retirement. No wonder more and more executives are jumping ship to start their own businesses. For some, going off on their own can be likened to striking a pact with the devil. For others, particularly, the five people profiled below, entrepreneurship turned into a new lease on life.



Losing her job at a big corporation prompted Elizabeth Howard to start her own company: "I was an entrepreneur at heart, just waiting for the right opportunity."

Photo Courtesy: Watts, Whol & Associates

NO LUCK

Elizabeth Howard seldom sees sunlight during the week. Her alarm clock buzzes at 6:26 a.m. on the dot so she can catch the 7:30 train from New Canaan, Connecticut, to Manhattan. By 8 a.m., she's at her desk sipping a cup of coffee, readying herself for a long day that seldom ends before 8 or 9 p.m. If she's lucky, she's home by 10. The following day, her routine starts all over again.

An outsider might consider this nonstop schedule torturous. To Howard, it's exhilarating, energy-charged and fun. It's also a far cry from the high-powered corporate job she held just a few years ago. For nearly eight years, Howard was director of corporate communications for the National Distillers and Chemical Corp. in New York City, responsible for internal and external communications. In 1985, she left Distillers to become director of corporate communications for Transway International Corp. in White Plains, New York. It seems she was building a fast-track career with all the corporate trappings.

But in 1986, a merger led to the loss of her high-powered job at Transway and gave her all the impetus she needed to start her own corporate communications and marketing firm, Elizabeth Howard & Co. A dream she had cherished since graduating from New York's Pratt Institute with a master's degree in communications design finally came true. Corporate life is fine for some people, but it wasn't challenging enough for Howard. "I was successful, but I wasn't happy," she says. After enduring corporate politics and miles of bureaucratic red tape, she was glad to go off on her own.

Some entrepreneurs find the initial transition from employee to boss terrifying. Not Howard. Others fall on their faces because they go off on their own too soon, lacking experience or funding. Howard, on the other hand, was ready to make the commitment. Failure was not in her vocabulary. And oddly enough, she encountered few surprises. "I was an entrepreneur at heart, just waiting for the right opportunity," she says.

Luckier than many start-up business owners, Howard needed little money to get her business off the ground. No office, equipment, or staff were required initially. With a Rolodex overflowing with contacts and the use of a business acquaintance's office, she was off and running. The best part: Howard turned profitable as soon as

she secured her first client.

"I started making calls, and within two weeks I had my first client, W.R. Grace Co.," she recalls. Pratt Institute in Brooklyn, New York, a nearby settlement house, and a consulting firm soon followed. Six months later, in April 1987, with two retainer clients and a battery of projects, Howard leased her own office in midtown Manhattan and proudly affixed her firm's name to the door.

Now she has two full-time associates, three part-time staffers, and more work than she can handle. And she projects a 100 percent increase in 1990.

It sounds too good to be true, yet luck and guesswork had no part in Howard's success equation. Intense planning and nonstop work did. "There were no surprises when I started my business," she says matter-of-factly. "You have to go into business for the right reasons. Making money is not one of them. First, you have to really like what you're doing; second, you need the right experience. You can't wake up one morning with a great idea for a business and then do it. I had a strong corporate, public relations and marketing background. She also had a way with people and plenty of sales experience. In sum, everything was in place to build an efficient, profitable business.

Howard has never worked harder, yet she says she's never felt better. "The best part about having your own business is the feeling of control you have over your life," she says. "There is enormous pleasure knowing you can make things happen. And when you consider that I don't have to contend with the politics of a corporate job, there is actually much less stress in my life."

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