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Entrepreneurial Studies at Rider



Two Alums Join Forces

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Mark Wolters '95, President and CEO of Grand Bank, N.A. and Harold Laudien '03, President and CEO of Mercer Wealth Management (MWM) have joined forces and MWM is now offering investment and insurance services to Grand Bank clients.

Grand Bank began operations in 2002. It is a community bank offering a full range of commercial and consumer banking services. The bank's headquarters is at 2297 Route 33, Hamilton, NJ, and they have two branch offices in Hamilton, one at 2265 Route 33 and one at 1 Edinburg Road.

The bank offers an array of deposit services and its lending activities are focused on commercial real estate, different types of mortgages, and Small Business Administration (SBA) loans. The Bank was recognized as one of the top 25 SBA loan originators for

2012 in New Jersey by the Philadelphia Business Journal.

Mercer Wealth Management was established in 2010 to provide overlooked and underserved families and business owners assistance with managing their overall financial picture. MWM has a strong focus on working with companies to develop qualified retirement plans for their employees, such as 401(K) and profit sharing plans. Most recently, a reader popularity award was presented to MWM as the "2014 Best Investment Advisor," from the Trentonian newspaper.

This partnership came about as a result of Harold approaching Mark, as a fellow Rider Alumnus, to propose a partnership between the two companies in order to produce a more robust product offering for Grand Bank clients. After the details had been

finalized, an agreement was struck that allows MWM to be the sole provider of investment and insurance services to Grand Bank clients. The offering was launched in October of 2013.

There is a natural synergy between the two organizations as financial services companies. For example, Grand Bank offers SBA loans and other products that cater to small business owners, as does MWM. The end result of two Rider alumni coming together is a comprehensive, strong local offering to the area community. The offering has been well received and the results thus far have been positive. Moving forward, we anticipate adding a series of educational bank client presentations.

Mark Wolters '95
www.grandbk.com

Harold Laudien '03
www.mercerwm.com

Classroom Part of the Veteran Entrepreneurial Program Comes to an End

The classroom portion of the first Veteran Entrepreneurial Program ended in July, and was celebrated by all in a ceremony held at Rider University in early August. This program guided veterans in the development of a business plan for a venture idea or an existing venture. There were seven weeks of classroom training, starting in mid-June, and it began with two workshops in the first week: one on library research skills and another on accounting fundamentals. In the remaining six weeks, sessions were held once a week to allow veterans adequate time to develop their plans as they learn. This program was funded by Grand Bank, located in Hamilton, NJ, and was offered free of charge to veterans. The mentoring phase of the program is now underway and will continue until next summer.

The two main advantages of this

program were first, the ability to provide each student a year of mentoring from successful businesspersons. In addition to offering assistance during the classroom phase the mentors have also provided the veterans with connections to other highly skilled individuals that specialize in the veteran's business area and/or offer legal and accounting services. Mentors include Mark Wolters, Tom Gray, Bob Esposito, Harold Laudien, Dan Josephs, David Molnar, Catherine Shrope-Mok, Lisa Teach, Vincent Padalino, Charlie Ziegler and Cindy Ziegler; many of whom are also part of our Entrepreneurial Studies Advisory Board.

The second advantage of this program was built-in homework loops, where veterans would learn about a business plan section and then would have a week to write that section for their plan as homework. This allowed the veterans to receive

feedback on their projects as they went along.

The program became a bigger success than we could've imaged. For example, within a week of each other, the Trenton Times wrote both an article and an editorial praising the purpose of the program and the care that was put into creating it. Each piece specifically mentioned two of our veteran students: Jorge Ditren, who launched a small graphic design business when he returned from Iraq in 2009; and Dan Klashner, a National Guard vet who would like to master the skills he needs to run a brew pub. At the conclusion of the editorial, The Trenton Times stated:

"We're impressed with the care that went into shaping Rider's program, and with the message it sends to men and women in uniform: We value your dedication and your skills, and we'll do our part to help you succeed now that your service is over."



Veteran Graduation Ceremony



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The veterans seem to agree as they shared their experiences with the program with fellow veterans, and as a result, more than 10 veterans have already applied for next year's program. The Entrepreneurial Studies Center would like to thank all those who assisted in making this program a huge success, and we look forward to doing it again next

year. Special thanks go out to our sponsor, Grand Bank, who will be sponsoring the program again in the summer of 2015.

For further information about this new program or to apply, please go to www.rider.edu/entrepreneurship and click on "Veteran Entrepreneurial Program" under the "What's New" box on our homepage. To

read The Trenton Times editorial in its entirety, please visit <http://www.nj.com/opinion/index.ssf/2014/07/editorial-free-rider-program-for-veterans-nurtures-small-business-dreams.html>

Recent Alum Takes the Plunge: Juliana Lako's ('13) Venture

Recent Rider graduate Juliana Lako is really making a name for herself in the quaint town of Cranbury, NJ. She is the owner of Studio 43 Hair Design, a small salon that strives to be a cut above the rest. But Juliana's passion hasn't always been hair. She was the manager of a greenhouse all throughout high school and college. Her original post-graduate plan included opening her own florist shop, but a business opportunity too exceptional to pass up unexpectedly presented itself to her.

Juliana's parents owned a well-known, successful hair salon in South Brunswick for 21 years, so she not only grew up in a salon but was also able to see what it took to run one while working in positions such as assistant to the stylist, and receptionist at the front desk. The salon was sold in 2008 when the economy took a downturn, and Juliana's mother, a talented and experienced hair stylist, had since been looking for a salon that would fit her style and expertise. Without a business background herself, she would tease Juliana and say, "When will you be opening a hair salon for me?" and, "You know you should just open a hair salon with flowers

for sale inside!" Juliana never thought anything of these comments until driving through Cranbury and noticing a hair salon with a "Moving" sign in the window. She could not help but think it was fate. She knew immediately that this would be the start of her entrepreneurial career.

After the excitement settled, Juliana began tackling the tedious business opening tasks that her Rider professors had discussed. These included setting up the limited liability corporation, getting a tax ID number, finding the best payroll and insurance companies, and registering the hair salon with the board of cosmetology. "It is true that when people say that they want to open their own business, but they don't truly understand the magnitude of what it takes," Juliana reflects. "I can attest to that as I fell into this category myself." The entire process spanned two months from the day she first saw the sign in the window until her team was able to set foot in the salon. It took three days to remodel it in order to give the salon an updated and vibrant modern style to correspond with its new identity. Then last February 5, with a full book of clients courtesy of

Juliana's mother, Studio 43 Hair Design was open for business.

With the goal of providing high-quality services by knowledgeable stylists, word about this new hair salon spread like wildfire. Studio 43 accommodates both men and women as they offer their clients all the unique and personalized charm of a small town establishment. Within the second month of business, the staff of Studio 43 had already hosted their first fundraiser for Locks of Love. Over thirty students from Monroe Elementary donated their hair to this important cause. Studio 43 was in three different newspapers and recognized by the New Jersey General Assembly for their service, and the recognition could not have been better for business!

Juliana handles the nuts and bolts of running the business each day. A typical work week involves completing tasks in areas such as hiring staff, accounting, payroll, public relations, social media advertising, building and maintaining the company's website, answering phones, scheduling customers, customer service, and



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finding new technologies to help run the business more efficiently. These responsibilities, in addition to the countless hours of networking at the three business associations to which Juliana belongs, have given her ample opportunity to put her Rider education to good use. The myriad of duties seems

endless some days, but the satisfaction of owning her own business keeps Juliana focused and energized. “At first I was upset that I didn’t open a florist like I had always wanted, but then I realized that it is truly the mechanics of running a business that I am passionate about. Every day I am excited to grow and pro-

mote this new business I started,” explains Juliana “I am very grateful for the business foundation I gained while studying Entrepreneurship at Rider University.”

Juliano Lako '13

www.studio43hairdesign.com



Collegiate Entrepreneur of the Year Competition — 2014 Winners!

Rider’s Center for Entrepreneurial Studies ran the statewide collegiate entrepreneur competition for the third year and we had entrants from multiple universities across NJ. Winners were selected by an independent set of judges using evaluation criteria which included entrepreneurial spirit and obstacles overcome, success of the business, academic success, and the venture’s potential. The purpose of the competition is to encourage entrepreneurial ventures of all kinds among students, and honor those who can

balance running a business with their academics.

This year’s first place winner was Tim Abradles, from Rider University, with his business called Garden State Pressure Washers. He has found success by offering reliable, convenient and responsive service. Marie Claude Jarrett, from DeVry University, took second place for NetBidON LLC, which is a web portal that enables consumers to post their home service request to get free quotes from service providers. Radwah Oda, from New Jersey

City University, rounded out the top three winners with her venture called SabGanics. This venture offers 100 percent natural personal care products.

A banquet was held on Friday, May 2 to honor the winners and their families, and to award prizes and plaques. Sponsors of this competition were: Gold Sponsor - the Osteria Procaccini restaurants, part of the Gretalia Hospitality Group, which also includes Pj's Pancake



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house and the Northend Bistro; and Silver Sponsors- Mercer Wealth Management, ZieglerWorld, and the Watchung and Hillsborough Five Guys Burgers and Fries locations.

Please go to <http://www.rider.edu/academics/colleges>

[-schools/cba/centers-institutes-special-projects/ces/collegiate-entrepreneur](#) to see more photos.

The Entrepreneurial Studies Center is now making plans for the 2015 competition. We are expanding the business categories to allow business owners, who are graduate students

or part-time undergraduate students, to compete in the 2015 competition. If you would like to help, possibly as a sponsor or judge, contact Dr. Lee Zane at lzane@rider.edu.



2014 Collegiate Entrepreneur of the Year Competition Winners

From Left to Right: Dr. Lee Zane, Tim Abradles, Radwah Oda, Marie Claude Jarrett & Dr. Ronald Cook

Stay Connected:

Do you need interns for your company and want to give Rider students that opportunity? We are always looking to help Rider students, so if you are aware of any internship openings, please let Dr. Cook (cookr@rider.edu) know.

Would your company benefit from being involved in the Small Business Institute® program? We are looking for firms to participate in our award-winning student consulting program, for fall 2015 semester. Contact Dr. Cook (cookr@rider.edu) for details.



Center for Entrepreneurial Studies
2083 Lawrenceville Road
Lawrenceville NJ 08648
Phone: 609-895-5468
E-mail: sbi@rider.edu
www.rider.edu/entrepreneurship

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