

Entrepreneurial Studies at Rider

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Alumni Newsletter

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Alumni Story: Michelle Konefsky 2002 Entrepreneurial Studies Graduate

After finishing my course work at Rider University, I knew that entrepreneurship was in my future. I was on fire for it to happen immediately but reality soon set in. I needed something about which I could get passionate and needed the financial resources to support myself until I could begin making money. So I found myself in the corporate world in Human Resources. It was a great learning experience and provided the time I needed to find a focus.

Midway into my six-year stint in corporate America, I decided to take the first step towards being my own boss by earning my real estate license. I found myself really liking my courses. Real estate encompassed not only what I had learned in col-

lege but also incorporated the skills I had developed as a Human Resource specialist. I entered the world of entrepreneurship on a part-time basis, gradually building a network and database while soaking up knowledge from the best of the best at the real estate company I had joined. I found that real estate incorporated business planning skills and marketing skills. It absolutely required people skills because building your business is all about understanding what your customer/client needs, listening to those needs and then delivering. Oh, and did I mention that you have to continually think out of the box.

My entrepreneurial coursework at Rider helped me rise to the challenges I face on a

daily basis. It taught me about the management skills I would need to succeed. It helped me understand that being your own boss requires discipline, focus, and passion.

The coursework at Rider taught me the importance of networking, thinking creatively and continually educating myself about current industry trends. We were encouraged and trained to think on our feet and to problem-solve while on-site at a client's company during our independent study courses. I've been able to put that experience to good use.

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Graduate Team Takes Third in SBI National Consulting Competition



From left to right:: Lisa Teach, Dan Josephs, and Christian McCracken

Call it a decade of dominance for the Small Business Institute (SBI) at Rider University. The SBI, a program through which teams of graduate students or senior Business majors provide confidential consulting to small businesses and organizations under faculty supervision, has once again seen a team from Rider recognized in national competition.

Lisa Teach '02, M.B.A.'09, and current M.B.A. student Christian McCracken '05, earned third place in the 2010 national Small Business Institute® Consulting Project of the Year competition this winter.

“Rider students in our SBI program have had substantial success over the years in this competition,” said Dr. Ron Cook, professor and chair of the Department of Entrepreneurial Studies and direc-

tor of the Rider Center for Entrepreneurial Studies and Small Business Institute®. “In the last 10 years, we have finished in the top 10 of this national competition 14 times, including our national titles. This is the third national award Rider has won in the graduate division. Lisa and Chris were excellent students and a wonderful example of the best that we offer. I could not be prouder of them.”

The team of Teach and McCracken earned their prize in the graduate specialized project division. They produced their report as part of a class Cook taught last spring, Consulting for New and Small Businesses. Their company client was Spruce Industries, a producer and distributor of sanitary cleaners, chemicals, and equipment in Rahway, N.J., owned by Rider alumnus Hank Jo-

sephs '71. Teach and McCracken set out to identify potential new customers and develop an approach to reach them.

“From the first day, it became obvious how successful this joint venture was going to be,” said Dan Josephs, general manager of Spruce Industries and Hank’s son. “They were able to help us identify exactly what our business priorities should be. Together, we walked through all of the different problem areas in our business and we finally settled on targeting an underdeveloped segment of our customer base.”

(this article was excerpted from the press release)

Full article can be viewed here:
http://www.rider.edu/16195_17501.htm

“In the last 10 years, we have finished in the top 10 of this national competition 14 times”-Dr. Cook

Student Venture Experience

May 2010 Entrepreneurial Studies graduate Jack King recently finished taking the Student Venture Experience course at Rider. This unique class has you coming up with and actually launching a business. For his business, Jack developed a web-

site called MyCollegeCabana. His website is a discount card service for the students at colleges in Mercer County. His goal for the website is to eventually have students from area college use his website to get discounts at local bars and restaurants.

Here’s a link for a video that sums his business up:
[http://www.youtube.com/watch?v=3Gw2hJNJ5AM&feature=player_em](http://www.youtube.com/watch?v=3Gw2hJNJ5AM&feature=player_embedded)

Cover Story

The real estate business requires me to always be “on.” to deal with the unexpected that seems commonplace in real estate transactions and to stay abreast of current trends and legalities so that I can then educate my clients, whether home buyers or sellers.

During this ever- changing market, foreclosures and short sales seem to be the order of the day. After hearing repeatedly about foreclosures, I jumped right into the foreclosure/ short sale market and got my certification to handle these types of

sales. This has allowed me to carve a niche in this market and to gain an edge over my competition.

Today I am truly enjoying my life as a REALTOR® at Long and Foster Real Estate in Moorestown, NJ. In the past year I have doubled my production in a market where the word on the street is “the economy is bad, real estate is bad.” I am happy to report that I am the busiest I’ve ever been.

I don’t think that I would have the drive and the ability to really push myself to be an entrepreneur if it

weren’t for the hands-on classes I took at Rider. I’ve always been someone who learns by doing. I still refer to my on-site presentations that I did while at Rider and draw on what I learned to do present to clients on a daily basis. The hands-on experience from Rider gave me that edge, and Dr. Cook gave me that push that I needed to become what I am today: successful at the age of 29. Thank you- Michele Konefsky- mkonefsky@gmail.com

MBA Entrepreneurship Changes

The MBA Entrepreneurial Studies concentration has recently changed. The MBA entrepreneurship concentration now consists of three classes: one required course (Entrepreneurship) and two electives. This interdisciplinary concentration draws upon

business faculty from different departments in the College of Business Administration. The current electives offered in the new curriculum are: Tax Planning for Entrepreneurship, E-Commerce, Financial Modeling, Business Law, Employment Law

for Business, and Consulting for Small and New Business.

For further information, contact the MBA coordinator, Heather McMichael, at hcmichael@rider.edu

Undergraduate Team Places in Top Ten in SBI Consulting Project of the Year

Rider’s Small Business Institute® here recently learned that last year’s undergraduate Small Business Institute team was a top ten finisher in the 2010 National SBI Consulting Project of the Year competition. The undergraduate team consisted of Alex D’Amico, Vince Padalino (he also won the 2009 NJ student

entrepreneur of the year competition), Nick Kurowski, and Patricia Scheetz. Nick and Vince graduated in May 2009, Alex graduates in May 2010, and Patricia is a senior CCS student.. Their team placed in the top ten for the undergraduate specialized project division.

The SBI team client was Princeton Air and the team conducted a survey the firm’s employees that focused on potential management silos within the company.

Entrepreneurial Studies Club



ES Club newly designed logo

As mentioned in the previous newsletter, the Entrepreneurial Studies Club started their own food delivery service venture on campus in the Fall of 2009 semester, providing Bronc diner food to patrons of the Rider pub. Since starting the venture, the club has seen how to take a struggling business and turn it in a positive direction.

When the venture first started, the club struggled running the business.

One of the main problems they were facing was getting a sufficient amount of orders per night. Facing the fear of failing in such a quick period of time, the club restructured the business over their winter break. They created a standard operating procedure for the venture to follow, and hired a manager to work every night in order to take control of the day to day operations. Since these improvements were

implemented, the venture began to increase its popularity and started to receive more orders each night.

The ES Club's first ever venture wound up becoming successful the Spring 2010 semester. The participants helping run the venture were able to get a little sense of what it takes to really run a venture, especially one that struggles in the beginning. The club will resume running their venture when the Fall 2010 semester begins.

Are you an Entrepreneurial Studies alumni of Rider and have had a successful business venture? The ES program welcomes alumni success stories for future issues of the newsletter. Contact Dr. Ron Cook at cookr@rider.edu.



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