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Business Innovation Group (BIG) News

Georgia Southern University

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Business Innovation Group Now Accepting Innovation Incubator Applications for Summer 2016

April 1, 2016

The Business Innovation Group (BIG) is accepting applications from resource partners and clients for the newly constructed Innovation Incubator opening Summer 2016.

The Innovation Incubator at City Campus connects an entire network of resources to start-up and existing small businesses in southeast Georgia. These resources provide business-building services that help small businesses launch, grow and prosper. BIG provides the organizational framework linking resource partners not only to Innovation Incubator clients but also to each other. This connection facilitates a strong, collaborative network of entrepreneurs and resource partners.

Start-ups and small business owners need access to expertise, information and services. Becoming a resource partner allows entrepreneurs to do so without having a permanent footprint in Statesboro. For as little as \$1,000 per month, a resource partner receives conference room space, training room space, a kitchen, a relaxation room, faxes, copiers, scanners and Fiber-Optic Internet as well as once-weekly full access to the Resource Room. Having a business presence in Statesboro has never been easier.

Research indicates that the top two constraints of starting a business are limited capital and limited resources. The Innovation Incubator solves both problems. With client rates starting at \$75 per month, Innovation Incubator clients have access to a designated work space, business advisement, local and national resource partners, conference rooms, a kitchen, a relaxation room, faxes, copiers, scanners and Fiber-Optic Internet.

Visit GeorgiaSouthern.edu/BIG to learn more.

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BBRED Completes Analysis for McRae-Helena

April 1, 2016

In mid-March, the Bureau of Business Research and Economic Development (BBRED) delivered a retail gap analysis to the City of McRae-Helena. This report identified potential industries in the retail market that are ready for expansion. To find these industries, the research team examined both demographic and consumer spending data using several defined areas around and including the City of McRae-Helena.

The report will be used by the City of McRae-Helena to aid its business attraction and retention efforts. As part of this analysis, the research team compared the retail markets present in the City of McRae-Helena to three comparison regions which included Telfair County, contiguous counties to Telfair and a 25 minute drive-time radius around McRae-Helena. The drive-time radius was used because consumers will cross political boundaries to buy the goods and services they are demanding. This analysis of the McRae-Helena retail market found that building material and garden equipment stores have a significant sales surplus, meaning that consumers from other markets are traveling to this area to purchase goods from this sector of the retail market.

The analysis identified four potential sectors that could be good recruiting targets for the City of McRae-Helena. Currently, the city is taking active steps as a direct result of the BBRED study to recruit new businesses to the area. Finally, BBRED would like to thank the North American Development Bank and the GENIE program for financially supporting this research project.

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BIG Café

April 1, 2016

On March 9, 2016, BIG Café was held at City Campus in downtown Statesboro, where entrepreneurs, students and faculty gathered together to help solve business problems. Typically, BIG Café is comprised of two local entrepreneurs who present for six minutes about their businesses and pose a challenge to the group; however, this past event included two Georgia Southern entrepreneurial students who presented, while seeking advice from attendees. It was great to see faculty and local entrepreneurs provide insight and invaluable feedback to the young entrepreneurs, while enjoying a delicious cup of complimentary coffee provided by Cool Beanz.

The two presenters for BIG Café included Mindy Lord, owner of Luella Designs, and Eric Degen, with ChapterEase. Both presented with the intent of receiving knowledge and feedback from the attendees to help solve current and future business problems. After giving an overview of her company, Mindy Lord posed the question, “Do I stick to the flower farm or the flower business?”

Bob Claxton, owner of Heritage Video, said, “If you love doing weddings, then go that way, but, if you love farming, then go that way.” It seems that both businesses have the potential to be profitable, so Mindy should either choose the one she has a greater passion for or try and juggle them both. Fred David, owner of Minuteman Press, suggested that Mindy should “partner with a close farm. A joint venture would allow you to concentrate on the wedding business and still allows you to have part in the farm business.” Other feedback included educating brides on the importance of purchasing locally grown flowers, finding someone who has a similar passion as you and allying your business with your father’s packaging plant to transport flowers.

After a brief coffee break, Eric Degen asked the question, “Where does the line of friendship stop and business partners begin?” Fred David, owner of Minuteman Press, proposed, “Y’all should have in writing everybody’s responsibilities and sit down with someone you trust and can help you with the legal writing of a contract.” Paul Johnson, owner of Kingdom Cuts, said, “Have a foundational value, and business is business and friendship is friendship.” David and Paul stressed the importance of having a contract formed and where Eric should draw the line between business and friendship. Brian Reiss, owner of Party Harbor Inflatables, suggested, “Cut the deadwood early; if they don’t have passion, then cut them early.” Other suggestions included define your roles, set goals and dates and that ChapterEase could be used in any service organization in addition to the Greek system.

BIG Café was a huge success thanks to everyone who attended and gave invaluable feedback. Also, special thanks to Mindy Lord and Eric Degen for presenting and to our sponsors Cool Beanz, Fred David, and Elena McLendon of DSDA. If you would like to present your business obstacle(s) at BIG Café, please contact Jill Johns at jjohns@georgiasouthern.edu or (912) 478-0872. Attend the next BIG Café if you would like to network, drink free coffee and help others thrive. If you attend five times, you will receive a free BIG Café coffee mug!

View March’s BIG Café at

[youtube.com/watch?v=71aaXlvQQOlg](https://www.youtube.com/watch?v=71aaXlvQQOlg)

[youtube.com/watch?v=u2HyHxMYoyA](https://www.youtube.com/watch?v=u2HyHxMYoyA)

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Lunch 'n' Learn

April 1, 2016

Entrepreneurs, students and faculty gathered at City Campus on Tuesday, March 15, 2016, from noon to 1:30 p.m. for the monthly Lunch 'n' Learn series. Jake Hallman presented the importance of video marketing to aid the effort to raise necessary funds through crowd-sourcing and kick-starting campaigns or to increase market share.

Future Lunch 'n' Learn topics include

- April 2016: Small Business Financing
- May 2016: Loan Acquisition
- June 2016: Web Design & SEO
- July 2016: Social Media
- August 2016: Growth
- September 2016: HR Issues
- October 2016: Passion & Purpose
- November 2016: Global Entrepreneurship Week – Topic TBD

Thank you to everyone who attended and helped make our Lunch 'n' Learn series a tremendous success. A special thanks to Jake Hallman for sharing his knowledge on video marketing. If you would like to attend future Lunch 'n' Learn sessions, be sure to visit GeorgiaSouthern.edu/coba/big/big-events/lunch-n-learns/ in order to reserve your spot! Lunch 'n' Learns are held on the third Tuesday of the month. Remember to bring your lunch when you join us!

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BIG Client Spotlight

April 1, 2016

On February 2, 2016, Jonathan and Bob Chambers, owners of Citrusolution, presented a unique situation at BIG Café. Their challenge was “looking for an entrepreneur to take Citrusolution to the next level.” Because Bob is looking to retire and Jonathan is planning a move to North Georgia with his family, the father/son duo were unsure of “how to market the sale” of their business.

Each attendee was engaged in an effort to help Jonathan and Bob. Fred David, owner of Minuteman Press, stated, “it’s very important to put together a complete package of what you want and [to] be able to show a potential buyer what your cash flow is and how you justify your price.” Brian Reiss, owner of Party Harbor Inflatables, suggested, “Don’t advertise it because people may think the quality isn’t that good, and ...[you] just want out.” Other suggestions included using a broker, considering owner-financing, and looking at repeat customers to see if they have an interest in buying.

After a follow up with Jonathan and Bob, it seems as if BIG Café assisted them in this business endeavor and has helped point them in the right direction. So far, they have

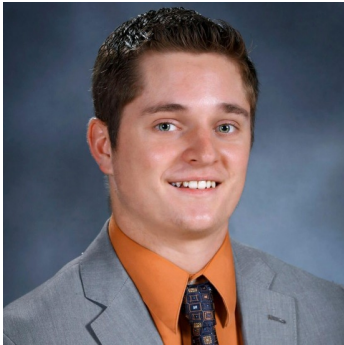
- Met with their accountant to clarify numbers;
- Met with a credit union president to solidify numbers;
- Met with a potential business broker twice to explore that option;
- Had lunch with the Citrusolution founder/CEO to crystallize their plan;
- Called a business valuation expert and Georgia Southern alumnus in Jacksonville, Florida, to better understand valuation;
- Had lunch with Allen Amason, dean of the Georgia Southern College of Business to explore options and fine tune business exit strategy, including how to market it; and
- Spoken to five potential buyers.
- After meeting with experts and advisors, the partners have learned that their business is worth \$160,000. This strong number backs up Citrusolution’s reputation and book of business. Jonathan and Bob have arrived at the final asking price of \$115,000, which gives the buyer a profit of \$47,000 or 41 percent for the buyer to use at his or her discretion.

Jonathan and Bob are well on their way to selling their business. BIG Café can have the same impact on your business. If you need a solution to a business problem or issue, don’t miss out on an amazing opportunity to resolve it by presenting at BIG Café! Thank you to all the local entrepreneurs, students and faculty who make this program successful.

Posted in [Entrepreneur Spotlight](#), [In the News](#), [involvement](#)

April Student Spotlight – Ryan Murchland

April 1, 2016



Ryan Murchland is a senior, completing double majors in finance and management this semester. He has been instrumental in relaunching the entrepreneurial student organization, Enactus, presiding as president for the past two years.

Ryan also founded and is president of the Paws N Claws student organization, which helps give the local humane society a presence on campus. He was one of a very select group of students nominated by a professor to serve on the Eagle Executive Society Student Chapter Board.

As president of two student organizations, Ryan has learned the importance of networking. He has helped the clubs create sustainable relationships with other community organizations to help them continue to grow. "Enactus specifically has taught me how to build and maintain relationships as well as how to be a successful business person," said Ryan.

Ryan will be leading Enactus into its first regional competition on Friday, April 1, 2016. He is extremely competitive and hopes that the team will place in the top three so that it can compete at the national tournament later this semester. Ryan's proudest accomplishment in his college career has been breathing new life into Enactus. He has helped to grow the club from four to fifteen active members over the past two years.

Outside of the university, Ryan works as head waiter at Wild Wing Café in Statesboro. He also plays for an intramural softball team that is currently undefeated and tied for first in the division. Ryan's competitive spirit drives him to succeed in all things whether school, work, extracurricular activities or sports.

Ryan's ambition, eagerness to learn and leadership skills have certainly been noticed by faculty and peers throughout the university. He is currently interviewing and exploring options for careers post-graduation. His dream career is to utilize the knowledge and skills he has acquired at Georgia Southern to work with a major sports team.

We wish Ryan all the luck in his future endeavors and look forward to hearing about all of his future successes.

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Tags: [Enactus President](#), [Ryan Murchland](#)

Tom Szaky–Sustainability Seminar & Entrepreneur Lecture Series Speaker

April 1, 2016

Tom Szaky, co-founder and CEO of TerraCycle, will be the keynote speaker for the Center for Sustainability (CfS) and Business Innovation Group's 2016 Sustainability and Entrepreneur Lecture Series on Thursday, April 7 at 7 p.m. in the Performing Arts Center.

TerraCycle is an international leader in the collection and repurposing of post-consumer waste. On a yearly basis the company collects and repurposes billions of pieces of waste from more than 23 countries. TerraCycle generates millions of dollars of donations for schools and charities.

"As a young and well-known green entrepreneur, Tom Szaky is an excellent addition to our ongoing Sustainability Seminar series. He has completely re-conceptualized 'waste' and has turned the repurposing of trash into a highly profitable business," said Lissa Leege, CfS director.

Since the company's founding in 2001, Szaky and TerraCycle have collected more than 100 awards acknowledging their work from organizations such as the Environmental Protection Agency, United Nations and the World Economic Forum. Additionally, Szaky is a well-known international public speaker, producer and star of reality television show "Human Resources." He has authored two books, *Outsmart Waste* and *Revolution in a Battle*.

"We are very excited to partner with the CfS for this year's Entrepreneurship Lecture," said Dominique Halaby, director of the Business Innovation Group. "Tom Szaky embodies both entrepreneurial principles and sustainable practice principles. His lecture presents us with another exciting opportunity to show our students that it's possible to make money while making the world a 'greener' place."

The Entrepreneur Lecture Series was developed by the Center for Entrepreneurial Learning and Leadership as a way to showcase the entrepreneurial spirit. This lecture series plays a great role in helping to harness and grow an innovative culture in the region.

Szaky's presentation is a part of the Center for Sustainability's seminar series. Since 2008, the series has featured nationally and internationally recognized leaders in sustainability. Attendance verification will be provided for students.

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