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Georgia Southern University

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Center Advisory Council Meeting 2011

April 15, 2011

Students start businesses. The current performance of the Center was discussed and it was noted that there was currently four undergraduate courses and one postgraduate course. This was significant in that it showed a 55% increase in student enrolment from the previous year. The topic of conversation then turned to the next Georgia Bowl competition and the need for more technology based ideas from outside companies who could link together with MBA students.

Entrepreneur Zone

It was reported that the Entrepreneurial Zone (part of the City Campus) in Downtown Statesboro is nearing completion and will soon be available to the University. Ron Shiffler reported that resources like new computers and furniture have been ordered and would be delivered soon.

Allen Muldrew from the Statesboro Downtown Development Authority talked about the value of this public-private partnership. He explained that in the City Campus there is a University bookstore, offices for BBRED and the Entrepreneurial Zone with a classroom, a conference room and open plan office space for entrepreneurs. In the future many of the entrepreneurship and small business classes will be held in the Entrepreneurial Zone.

The Entrepreneur Zone will be ready for use in Fall 2011:

Most universities also have incubators but the Zone is unique because it includes entrepreneurship education and assistance for entrepreneurs under the same roof. Lori Grice a Georgia Southern graduate with a marketing degree who has a downtown studio said she is, “so excited there will be a partnership with downtown Statesboro.” She shared the sentiment of many on the Advisory Council who are excited about this new development.

Other Topics Discussed at the Meeting:

The Center is trying to build a concentration in entrepreneurship on the MBA program and it is likely that the Executive MBA in Entrepreneurial Leadership will be available in Fall 2011.

Following Luke’s review of the C.E.L.L. strategic plan and progress, the Council joined in a full discussion of the next 12 months.

In particular, Center Chair Jim Williams expressed his gratitude to the following council members for offering to serve on action committees. He said: “we plan to have our first round of virtual committee meetings or conference calls starting in May.”

Strategic Planning: Carl Gooding and Jimmy Childre with Director, Dr. Luke Pittaway.

Financial Resources Planning: Stuart Wiggings and DeWayne Grice with Chair, Clint Nessmith.

Marketing Planning for Center: Clint Nessmith, D’Jaris Moore and Allen Muldrew with Director, Dr. Luke Pittaway.
Entrepreneur Fellows/Mentoring: Lori Grice, Darren Burnette and Mark Anderson with Chair, Ron Medinger.

Russ Yeomans & Andrew B. Kimbell

April 15, 2011

Russ Yeomans and Andrew B. Kimbell stopped by Jim Williams entrepreneurship class to talk to the student’s about business ventures.

Overview of Russ: Yeomans’ talk:

As a decade ago Georgia Southern graduate, Russ shared his learning experiences that he’ll never forget from his College of Business classes. He emphasized the importance of building relations (networking) with customers, bankers, suppliers and others in your own industry. Also he emphasized the importance of fully understanding the business your are in. Even though he is now president of a family owned company, he started in the field gradually working up to vice president of operations and in 2007 becoming president. He agreed that you have to ready and able to handle long days & nights in 7-day weeks with some regularity. The challenges of working with and through local, State and Federal agencies and their regulations will always be an entrepreneur’s to stay ahead of while having fun.

Overview of Andy Kimbell’s talk:

Andy became an entrepreneur by purchasing an existing business versus starting up a new company. He stressed that this is the time for the students to be looking into possible acquisitions of baby boomers’ businesses as they began to wish to retire. But in preparing for such a day/opportunity; Andy emphasized that everyone should already be setting aside monies on monthly basis and saving it. With that savings as ‘skin in the game’ you can negotiate from a better standpoint with a business seller. Another important item to him includes building your skills. In particular always use the Discounted Cash Flow analysis of any company you are considering purchasing as well as the art of Assessing Risks. He too emphasized networking in conjunction building long lasting relations.

Russ Yeomans

Russ had a brief stint with Ag South Farm Credit. Then he returned to the family business – Yeomans Wood & Timber, Inc. Russ worked as a field forester managing logging crews and procuring timber. In 2003 he became VP of operations and served in that capacity until 2007 when he became President of the company. Russ is a member of the GA Forestry Association’s Logging and Transportation Committee. He also serves by appointment of the Lt. Governor to the Altamaha Regional Water Council. He currently serves as treasurer of the Swainsboro/Emanuel County Chamber of Commerce Board and is an active member of FBC Swainsboro. He and his wife Stacy reside in Swainsboro.

Yeomans Wood and Timber: For all your Forestry Needs

Yeomans Wood and Timber maintains a philosophy of conservation and utilization directed toward safe and healthy management techniques to provide ongoing, and fundamentally positive influence for the timberland, the customers, vendors and contractors, and employee’s families. The company focuses its attention primarily on timber harvesting, timber management, site preparation, reforestation, and timberland sales. The company is well-staffed with three registered foresters and five forest technicians who are very capable of helping the customers with any of their forestry needs.
Andrew B. Kimbell

Advanced Veneer Technologies, Inc. (1995 – Present) Truax Veneer CO: Andrew, President and Owner, purchased and reopened a closed factory turning a formerly unprofitable operation into a profitable “best-in-class” producer of hardwood veneer products. Doubled productivity per hour and expanded markets into Canada, Mexico and the Western United States.

Truax Veneer Company is one of the premier manufacturers of hardwood rotary veneer cross-bands. Selling direct to America’s best furniture and millwork companies our veneers are used in; fine furniture, rotary die boards, curved plywood, architectural millwork, commercial fixtures and cabinetry.

Appalachian Veneer and Lumber, Inc. (2002 – 2009): As President and Owner Andrew financed and purchased a mill that had ceased operations. Revamped production systems and increased productivity by 15% and yield by 3%. Expanded into new markets allowing the mill to continue operating for an additional five years in a dramatically shrinking market.

History

Andrew Kimbell was a Lieutenant Commander and a Naval Aviator in the United States Army. He was an Internal Auditor for Cargill, Inc. from ‘80 – ‘82 in Minneapolis, Minnesota. Andrew got a BS in Accounting from St. John’s University in 1980. He joined the U.S. Navy where he received Advanced Strike/Fighter Pilot Training by 1985. In 1995 he achieved a MBA from Duke University. Andrew Kimbell is a member of the Southeastern Technical College Board, Vidalia Onion Festival Air Show Committee, Darby Bank Advisory Board and the Toombs County United Way Board.

[slideshow]
**119 Chops Charity Event**

April 15, 2011

On Wednesday, March 23rd the Applied Small Business Management class at Georgia Southern held a charity event, at 119 Chops in downtown Statesboro, to help fund the Hearts and Hands Clinic. 119 Chops agreed to give 10% of the earnings from that night to the charity. So the class members gathered as many people as they could and spread the word about the event all over town, because the more people they got to show up and spend money the bigger the check to the Hearts and Hands clinic. The event was a major success! There was a great turnout and Chops wrote a check for $450 and they also raised $238 at the door from donations. There was also a very generous man by the name of Jason Akins that wrote a check for $1000 to the charity. The class made over $1600 from this one event!

The class isn’t going to stop there, though. They have a goal of $5000 that they would like to raise for the Hearts and Hands charity. Next, the class has a few fun ways to raise money, from rock climbing to concerts! They are putting on a Concert/Free-for-all Performance Night. This will consist of a line-up of performers from the Georgia Southern student body and also an artist out of Atlanta. The class will be selling tickets to Georgia Southern students and people from the community. All the money earned from tickets sales will be given to the charity. It will be a night of fun, giving and great entertainment!

The Applied Small Business Management class is also hosting the event, Bouldering Night Out, which is an evening of rock climbing that will take place in the RAC. You have to register in advance and pay a onetime registration fee. That money will go directly to Hearts and Hands Clinic.

They have also placed donation boxes, at the Chic-fil-a on campus, for customers to give extra change to the charity. A member from the class will collect the money from the donation boxes weekly and it will be put towards their goal of $5000.

The Applied Small Business Management of Georgia Southern is excited and appreciative about the money already raised and is really looking forward to the upcoming events. They can’t wait to see the turnout from the community and all those wanting to help a very worthy cause!