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## Andy Kimbell-Local Entrepreneur Spotlight

September 26, 2011

A Georgia Southern alumnus he may not be, but local to the Statesboro area, Andy Kimbell is a part of a new wave of entrepreneurs. He might not have had the original idea to found a specialty woodwork facility but he has taken the next step in the role of entrepreneur. Andy Kimbell bought Advanced Veneer Technologies, which operates under Truax Veneer Company, and has executed to role of business owner successfully for over 15 years.

Kimbell served as Lieutenant Commander and Naval Aviator in the US Navy, received his bachelor's in Accounting from St. John's University in 1980 and in 1995 received an MBA from Duke University. Although Kimbell truly loved being a Navy pilot, he knew he was not in a place where he could be entrepreneurial and believed that his best opportunity would be to go in to business for himself.

So, Kimbell sought advice from every business avenue, he went to banks and Chambers of Commerce and took additional business classes just to get more information about being a business owner, how much capital would be required and how to successfully run a business and sustain it's success. But as a young man in his 30s, Kimbell realized he didn't have the capital to start a company from the ground up. Andy Kimbell expanded his definition of entrepreneurship realizing he didn't need to create an entirely new business venture. Kimbell's entrepreneurship came in the form of taking over a failing business, bringing modernity to its business practices, and returning to and exceeding the businesses past success.

*"Businesses come up for sale every day because people are retiring or want to move on to other ventures. There is a steady flow of small companies that are either for sale or in the process of being liquidated,"* states Kimbell.

Kimbell knew that looking at the success and failure rates of new business ventures failure rates for new ventures were high but if an established operation could be purchased for the right price the odds of success were greatly enhanced. But he had the opportunity to buy a business at the liquidation value of its assets.

*"I see many instances today where business are being liquidated for far less than the start up cost and in some cases less than the liquidation value of the raw assets,"* said Kimbell.

Kimbell offers that the idea of entrepreneurship is going through a metamorphosis, that once thought of as solely the creative or inventive aspect, execution is the next step in the role of entrepreneur; entrepreneurship through acquisition offers a low risk, high value path to business ownership and being entrepreneurial does not limit one to starting a business from the ground up. He stresses to the next generation of entrepreneurs that there is more of an opportunity to buy than build. The so-called echo-boomers are trailing the baby boomers who created and built so many companies before the new era of business leaders could talk, but now the older cohort is looking to take themselves out of business.

*"When I was 35, I didn't have the capital to start a business from the ground up, I now have the opportunity to expand in to new areas or add start up companies to our existing operation,"* says Kimbell.

Andy Kimbell is the face of the new generation of entrepreneurs and has evolved the entrepreneurial idea to a higher probability of success. As for the next step, Kimbell is looking to expand within his current success.

*“Management skills are portable but it does take time to be a technical expert,”* Andy Kimbell