

GROWTH

S T R A T E G I E S

Taking (and surviving) the entrepreneurial plunge

By ADINA GENN

July 4, 1995, was one auspicious Independence Day for Mark Murray.

That was when he and his wife, Olga Hopkins Murray, gave up job security and benefits to open their Hauppauge-based law firm, Murray and Hopkins. Entrepreneurship meant shaping their destiny, but also demanded bringing in business.

"It was insane pressure," Murray freely concedes today. Although friends and family "thought we were crazy," Murray, a new father at the time, saw entrepreneurship as "the only viable way" to move forward.

Murray embodies the characteristics of the typical entrepreneur: risk taker, decision maker, self starter. But any entrepreneur who makes it past the first two years of business personifies another trait: survivor.

Survival takes planning, trial and error, building a quality reputation, creating buzz and ultimately taking that plunge into full-time business ownership. That's the message Murray and others told a classroom full of recent and would-be business owners at a May 6 entrepreneurship boot camp run by the Small Business Development Center and Farmingdale State University.

Murray's co-panelists included Lillian Dent, co-owner of LL Dent, a southern-style restaurant in Carle Place, and Mark Grindel, founder of Ronkonkoma-based Waterjets Unlimited, which specializes in the precision cutting of metal, stone, plastics, foam, glass and other materials.

But don't count on overnight success. Grindel, for instance, worked full-time as a production manager at a manufacturer while running his own business on nights and weekends. In 2004, he decided to run his company full-time.

"Scary? Absolutely," Grindel said.

It helped, he added, that he'd previously run another family business, a precision optics company that created high-tech military and laser optics. Although that company was purchased six years ago, Grindel was able to sell his services to some of his old contacts.

Ultimately, Grindel reached the point where he was too busy to continue part-time. The orders weren't quite enough to go nine-to-five, but he took the plunge anyway.

Once customers knew he'd gone full time, they fed him more orders. An open house for the flooring industry helped spread word of mouth and drive up sales. "One installer tells another," Grindel noted.

"I'm always working on buzz," Dent said, adding, "As soon as you have a name, you start."

Dent began creating buzz for her restaurant, handing out cards and scoring catering gigs two years prior to opening the eatery. That buzz, she said, helped create "lines out the door" on weekend evenings.

Murray signed up with a speaker's bureau and spoke on topics that piqued his interest: torte reform, estate planning, even baby-proofing the house.

"I drew crowds," he said, but not every topic brought business. In some instances, he'd paid "\$100 to give a speech."

So he started lining up his own gigs at libraries and Kiwanis and Rotary clubs, which always need speakers. He spoke on maximizing tax benefits, small business succession planning – topics that "addressed problems, that need to be resolved by lawyers, to people who can afford" his services, he said.

Business picked up. And his previous employer agreed to subcontract work to him, also boosting Murray's bottom line.

Murray also let other attorneys know about his specialties. "I'm a litigator," he said. "Other attorneys aren't. They remember me and tell their friends."

If he could do things over, Murray said he would seek more business advice from the SBDC, which he tapped in July 1995. But "by late summer, I stopped," he said. "I was already practicing."

Now Murray offers his own advice to prospective business owners: Wherever possible, keep costs down. Seek the smallest office space and deploy the fewest phone lines. That's how you realize more profits.

Those increased profits help you through the slow times, his co-panelists agreed.