



Local businesses turn to executive consulting group

By Ross Marrinson
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President of Hammond Electric Paul Hammond has more than 30 years of experience in the industry, his own fleet of delivery trucks, a 13,000-square-foot facility and warehouse, and provides his customers with telecommunication, wiring, outdoor area lighting and electrical service and maintenance.

His company has also been incorporated for the last 17 years.

But that didn't stop Hammond from looking to Interise, a small business development organization that gives entrepreneurs an opportunity to gain business knowledge through a practically-based and academically-developed curriculum, to strengthen his business.

"I've learned how to run my business by the seat of my pants," Hammond said. "I thought that maybe there'd be something in this program to help me grow my business. Maybe this will open doors that I hadn't thought about."

Hammond joined the program looking to learn how to better market his business online and to potential clients.

"Look at the website now. We totally revised it," he said. "We also developed our marketing brochure. (The class) has helped enormously in trying to promote my business when the opportunity arises."

While the economy has stiffened, making it difficult for any business to grow, Hammond believes that the lessons he learned from Interise will prove valuable in the future.

"What the course has done has poised me for when the economy turns around," he said.

The course Hammond took is called "StreetWise MBA," and is taught by an instructor who not only has entrepreneurial experience, but has worked in a classroom, as well.

"We want people who have taught before," said Beecher Grogan, Merrimack Valley Program Manager. "We want these (teachers) to have experience with (entrepreneurs) who are that single-minded and that busy."

Michael McGonagle, former Haverhill City Council member and current owner of McGonagle Contingency Staffing, Inc., has enrolled in September's inaugural Haverhill class and is looking forward to learning from successful entrepreneurs.

"This appeals to me because it's business people teaching," he said. "You're learning from people who have the practical application and experience to teach."

The course, which costs \$3,000, lasts six months and will operate in 22 cities nationwide in 2010, expanded to the Merrimack Valley early last year. It features 14 interactive classes, two seminars on topics directly related to the individual needs of each student, reading assignments, tool kits, class presentations and professional networking events with business leaders.

Divided into five "modules" – Business and Leadership Assessment, Financial Analysis, Marketing and Sales, Financing and Operations and Strategic Growth Action Plan – 'StreetWise MBA' is designed for existing urban businesses that generate between \$250,000 and \$10 million in annual gross revenue per year.

"Those companies are positioned for growth," Grogan said. "They've got the structure. All they need now is the guidance and support to grow in a smart and sustainable way."

The statistics prove that Interise's 'StreetWise MBA' program is working.

From 2004 to 2008, companies that have taken the course have increased revenue by an average of 47 percent and accrued almost \$220,000 of new financing per business.

Such growth leads to job creation, an important aspect of Interise's curriculum.

"We care about job creation," Grogan said. "When (companies) get stronger, they can hire more people, and they can have a stronger impact on the community. It's an organic process and side effect of the class."

Interise was founded in 2001 by Boston University Sociology Professor Dan Monti and Root Cause CEO Andrew Wolk, a lecturer at the University. Together they identified a disconnect between how training programs and technical and financial resources leaned strongly toward aiding start-up companies instead of already established companies.

"Most technical assistance dollars go toward start-ups, and 80 to 85 percent of those fail," Grogan said. "No matter how pretty it looks on the outside, (these companies) still need help."

But the ultimate goal for Interise, as well as each entrepreneur, is how to increase the bottom line.

"There are two ways to make money," McGonagle said. "Either you do less with more: reducing your input and reducing your expenses. Or you do more with your current situation. (After the course) I want to be able to define those numbers."

While Hammond said that the program might not be for every business, he would recommend it to already established businesses looking for direction.

"There wasn't a class I went to where I didn't learn something," he said.